



VALUE-CREATION BUSINESS, TOWARDS SOCIAL DEVELOPMENT



Sustainability Report 2024

TISCO Financial Group Public Company Limited

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Message from CEO

With our “Sustainable Focus” strategy, TISCO Group employs environmental, social, and governance (ESG) principles as the guiding compass for our operations.

Sakchai Peechapat

Group Chief Executive



Thailand’s economy in 2024 continued to face challenges from both local and global factors. Economic recovery remained slow and fragile amid uncertainties like geopolitical conflicts and volatile monetary policies. Nevertheless, there were positive signs, driven by government measures and a recovery in the tourism sector. Even so, we need to stay vigilant and closely follow the situation for signs of potential risks.

Last year marked a significant milestone for TISCO as we celebrated 55 years in business. With our “Sustainable Focus” strategy, TISCO Group employs environmental, social, and governance (ESG) principles as the guiding compass for our operations. Driven by the motto “Value-Creation Business, Towards Social Development,” TISCO Group harnesses the passion and expertise of our people to address the needs of society and the planet. Clearly, we can leverage our strengths in various ways to support meaningful causes—whether by providing green finance to foster a more environmentally friendly economy or by designing financial products that cater to Thailand’s evolving demographics as it becomes an aged society. TISCO launched the strategic partnership

“Friends for Well-Being” with various partners, including insurance companies, hospitals, and real estate developers, to maximize customer benefits by offering financial products and services along with health knowledge, medical research updates, retirement residence information, and exclusive perks to assist customers in planning for a secure and well-rounded retirement.

In terms of overall performance, we uphold strong ESG standards, achieving a “AAA” rating in the SET ESG Rating for the second consecutive year. We also received excellent performance results, including the Best Company Performance Award in the category of companies with a market capitalization between 30,000 and 100,000 million baht from the SET Awards 2024 and the Outstanding Company of the Year award in the financial services sector for 2024, which we have earned for the fourth consecutive year from Banking Journal.

On the governance aspect, TISCO upholds strong corporate governance under sustainable banking guidelines and

regularly reviews and updates our practices to align with international best standards. These efforts have led to an “Excellent” CG score from the Thai Institute of Directors Association (IOD) for 18 consecutive years. Additionally, we emphasize transparency and social responsibility, which form the foundation for organizational development in today’s business landscape. Therefore, we are actively advocating for and participating as a member of the Thai Private Sector Collective Action Against Corruption (CAC), encouraging business partners to join us in fostering a transparent business ecosystem within our value chain.

On the social aspect, rising household debt remains a critical issue. TISCO has implemented various support measures, including preemptive measures such as helping customers at early signs of financial distress. We also offer a debt consolidation program that allows customers to combine multiple higher-rate balances into a single loan. In 2024, 4,694 customers participated in the program, consolidating debts amounting to 1.129 billion baht. Nevertheless, these measures must consider customer financial behavior and avoid moral hazard, as improper assistance may discourage customers from changing their financial habits and lead to recurring debt issues. Sustainable debt solutions start with sound financial management, which is why we emphasize financial discipline and actively promote financial literacy through various channels, both online and offline. Additionally, we provide accessible financial planning tools to help customers manage their finances more effectively.

To spread financial knowledge more widely, TISCO recognizes that employees of our provident fund clients—over 500,000 members—would benefit greatly from guidance on personal finance and debt management. This led to the launch of the Smart HR FinCoach program, which provides basic financial planning knowledge to HR and representatives of employer companies, enabling them to pass on this knowledge and strengthen financial resilience among their employees. In 2024, 246 employer companies participated in the program, demonstrating the creation of shared value among TISCO, employers, and their employees. Employers benefit from a financially healthier, less stressed workforce, which leads to

improved productivity, while their employees gain practical financial knowledge. At the same time, TISCO strengthens long-term relationships with both our clients and provident fund members.

On the environmental aspect, TISCO continues to increase the proportion of environmentally friendly project loans in our portfolio, particularly in the clean energy sector, which is a key driver of a sustainable economy. Currently, these projects account for 19.96 percent of our corporate loan portfolio. On the retail side, although the overall automotive market has slowed, demand for electric vehicles (EVs) remains strong. This year, we have provided hire purchase loans for 5,012 EVs, reflecting a shift in consumer behavior toward cleaner energy. For small and medium-sized enterprises (SMEs) that may face financial challenges during this transition, we also offer loans to support their adaptation to these changes.

In terms of environmental management within our operations, TISCO places great emphasis on raising awareness about the environment and promoting the efficient use of resources across our organization. This year, we are also working to enhance our greenhouse gas data management process to make it more comprehensive and systematic, in preparation for the upcoming Climate Change Act, which is expected to be enacted soon.

As we enter 2025, household debt remains a major concern. TISCO is focused on assisting customers in need by offering support measures and providing appropriate advice. This includes debt relief and restructuring through the “You Fight, We Help” program, in line with the Bank of Thailand’s guidelines. We stand by our customers, helping them navigate tough times and regain financial stability, as we aspire to be a ‘Trusted Financial Advisor’ for all. We aim to build strong relationships with customers and partners, driving financial innovation and effective risk management while creating a positive impact on society and the environment.

On behalf of all executives and employees, I wish you great health and well-being. Thank you for always trusting and supporting TISCO Group’s business operations and activities.

About the TISCO Sustainability Report



The Sustainability Report of TISCO Financial Group Public Company Limited, published annually, informs stakeholders about the organization's performance in economic, social, environmental, and governance aspects. This report has been prepared according to the Global Reporting Initiatives (GRI Standard) under the revised Universal Standards 2021. It outlines the organization's information, sustainability management strategies, and key performance indicators, connecting the organization's operations to the United Nations' Sustainable Development Goals (SDG2030). The reporting scope is detailed below.



Reporting Period

1 January - 31 December 2024

Published Date

March 2025

Report Quality Assurance

The financial data in this report has been audited by certified public accountants and was sourced from the same accounting system used for the financial statements and the 2024 annual report of TISCO and its subsidiaries. Other information in the report, aside from the financial data, has not yet been verified by an independent third party.

Company and its Subsidiaries that are included in this report

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

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

For further information or inquiries, please contact

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 TISCO Financial Group
 Public Company Limited
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 North Sathorn Road, Silom, Bang Rak,
 Bangkok 10500
 Tel: 0 2633 6829

For more information on Sustainable Development, please scan the QR code or visit

www.tisco.co.th



Membership with Other Associations and Networks



TISCO has joined several network associations and organizations to adopt and improve policies, practices, and standards that support the sustainability of TISCO Group's business activities, which include social, economic, governance, environmental, and climate change considerations, as follows:

Organizations, Associations, and Networks

1. SET ESG Experts Pool
2. Thai Listed Companies Association, including clubs:
 - Corporate Secretary Club
 - Risk Management and Internal Control Club
 - Human Capital Management Club
 - Investor Relations Club
3. Thai Institute of Directors Association
4. Thai Private Sector Collective Action Against Corruption
5. Partnership Against Corruption for Thailand (PACT)
6. Thailand Banking Sector Computer Emergency Response Team (TB-CERT)
7. Thai Bankers' Association, including clubs:
 - CSR Club
 - Human Resource Development Club
 - Compliance Club
 - Fraud Management Club
 - Banking IT Club
 - Banking & Financial Institution Internal Auditors Club
8. Association of Thai Securities Companies, including clubs:
 - Compliance Club
 - Investment Banking Club
9. Association of Investment Management Companies
10. The Thai Bond Market 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, 21st Floor, North Sathorn Road, Silom, Bang Rak, Bangkok 10500

Awards and Recognitions



TISCO Group is committed to developing financial products and services that benefit all stakeholder groups while upholding good governance and responsibility towards the economy, society, and environment, which are essential for sustainable growth. In 2024, TISCO Group received 28 awards and certifications from various domestic and international institutions, reflecting its success in sustainable development across all aspects. The details are as follows:

Business Operations

1

Best Company Performance Award 2024

TISCO Financial Group Plc. has received the Best Company Performance Award for a listed company with a market capitalization between 30,000-100,000 million from the Stock Exchange of Thailand at the SET Awards 2024, for the 4th time. This award reflects a company's outstanding performance in business operations, the highest standards of good governance, and adherence to best practices in compliance with regulatory requirements.



2

Thailand's Top Corporate Brands 2024

TISCO Financial Group Plc. was awarded Thailand's Top Corporate Brands, the company with the highest corporate brand value, in the financial business category at the ASEAN and Thailand's Top Corporate Brands 2024 organized by Chulalongkorn University, for the 4th consecutive year.



Corporate Governance

3

Excellent Corporate Governance Scoring 18th Consecutive Year

TISCO Financial Group Plc. has been recognized for its excellent corporate governance with a 5-star rating "Excellent" from the Corporate Governance Report of Thai Listed Companies (CGR) project, conducted by the Thai Institute of Directors (IOD) and supported by the Stock Exchange of Thailand, marking the 18th consecutive year since 2007.



4

Certification as a Member of Thai Private Sector Collective Action Against Corruption (CAC)

TISCO Financial Group Plc., TISCO Bank Plc., TISCO Securities Co., Ltd., and TISCO Asset Management Co., Ltd. have renewed their certification and become members of the Thai Private Sector Collective Action Against Corruption (CAC) for the 3rd consecutive renewal cycle, lasting another 3 years (2022-2025).



5

Best Performance: Thailand Cybersecurity Excellence Awards 2024

TISCO Bank Plc. received the Best Performance Award at the Prime Minister Awards: Thailand Cybersecurity Excellence Awards 2024, reflecting the strength of its cybersecurity practices in accordance with international standards.



Financial Literacy

6

Sustainability Award

TISCO Asset Management Co., Ltd. received the Sustainability Award for the project "Thai Capital Market: United in Empowering Knowledge to the People, Phase 2," organized by the Securities and Exchange Commission, in recognition of its continued efforts to promote financial literacy, measure results, and build a sustainable knowledge-sharing network.



7

Role Model in Promoting Sustainable Financial Literacy Award

TISCO Bank Plc. received the Role Model in Promoting Sustainable Financial Literacy Award and the Role Model for Outstanding Employee Financial Health Promotion (5-Star Level) Award from the Bank of Thailand for its financial literacy initiatives "Fin. D Happy Life Project."



8

Outstanding Network Performance of the Year 2024, and the "The Best Agent" Award

TISCO Bank Plc. and Hi-way Co., Ltd. received the Outstanding Network Performance of the Year 2024 and The Best Agent awards at the National Savings Day event, organized by the Ministry of Finance and the National Savings Fund, for promoting savings among members, with the top 20 members surpassing 300,000 baht in savings.



Community and Social Responsibility

9 Award for an Organization that Supports People with Intellectual and Developmental Disabilities

In 2024, 7 companies under the TISCO Group, namely TISCO Financial Group Pcl, TISCO Bank Plc., TISCO Securities Co., Ltd., TISCO Asset Management Co., Ltd., TISCO Insurance Solution Co., Ltd., Hi-way Co., Ltd., and TISCO Information Technology Co., Ltd. received the awards for an Organizations that Support the Employment of People with Intellectual Disabilities from the The Foundation for the Welfare of the Mentally Retarded of Thailand, Under the Royal Patronage of Her Majesty the Queen.



Environmental Conservation

10 Khon Dee Rak Lok Award ("Good People Protect the Earth")

TISCO Financial Group Pcl. received the honorary award "Khon Dee Rak Lok" (translated as "Good People Protect the Earth") from the Senate Standing Committee on Religions, Morals, Ethics, Arts, and Culture.



The award honors organizations with strong principles and practices that drive and raise awareness about the importance of natural resource conservation.

Sustainability

11 SET ESG Ratings AAA

TISCO Financial Group Public Company Limited received an AAA rating in the SET ESG Ratings for the 2nd consecutive year from the Stock Exchange of Thailand. This recognition reflects the Company's commitment to incorporating sustainability into business conduct and its ability to adapt to social and environmental changes.



12 Certificate of "ESG100 Company"

TISCO Financial Group Public Company Limited has been selected as one of the 100 listed companies with outstanding Environmental, Social, Governance or ESG100 for the 10th consecutive year organized by Thaipat Institute.



Other Outstanding Awards

TISCO Financial Group Public Company Limited



Best Public Company – Financials Industry (4th Year)
by Money and Banking Magazine



Best CEO Awards 2024
by the Securities Exchange of Thailand (SET Awards)



2024 Outstanding CFO Awards – Banking
by IAA Awards for Listed Companies 2024



Outstanding Investor Relations Awards 2024 (4th Year)
by the Securities Exchange of Thailand (SET Awards)



The Sustainability Disclosure Award 2024 (10th Year)
by Thaipat Institute



A Perfect Score of 100 on the AGM Checklist Quality Assessment (10th Recognition)
by the Thai Investors Association with The Securities and Exchange Commission and Thai Listed Companies Association

TISCO Asset Management Company Limited



Decade of Excellence in Provident Fund Management Thailand 2023 from Global Banking and Finance Review (7th Year)
by Global Banking and Finance Review



Best Fund House Winner: Best Domestic Equity House Awards 2024 (3rd Year)
by Morningstar



2024 Best of the Best Performance Awards – ASEAN Equity 10 Years (3rd Year)
by Asia Asset Management



2024 Best of the Best Awards – Thailand Best Pension Fund Manager (3rd Year)
by Asia Asset Management

TISCO Securities Company Limited

Outstanding Securities Company Awards 2024 (2nd Year)
by the Securities Exchange of Thailand (SET Awards)



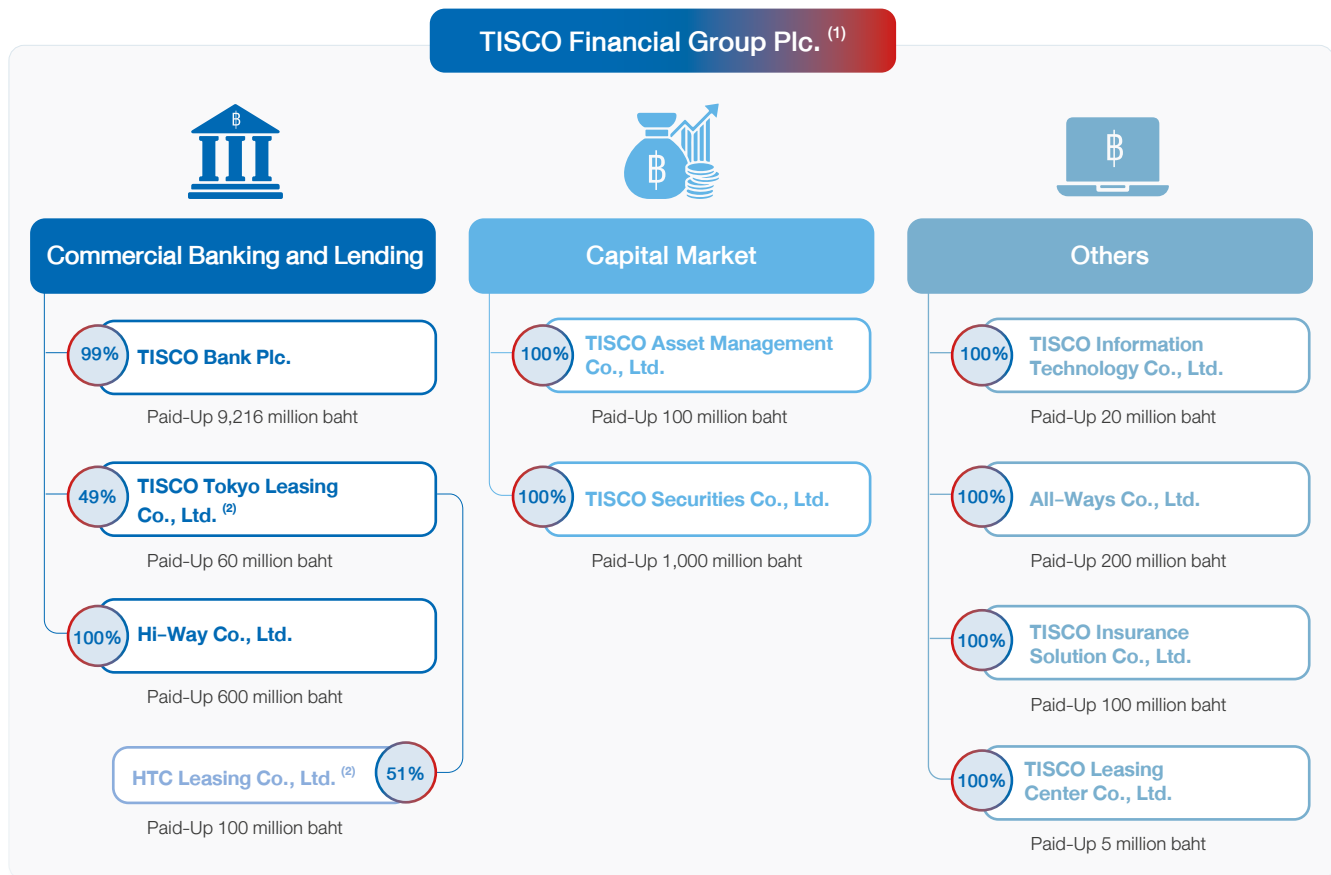
About TISCO



Established in 1969, TISCO holds the distinction of being Thailand's first finance company, offering an array of financial and investment services, which encompass investment banking, provident fund management, hire purchase loans, and securities. TISCO is also a founding member of the Stock Exchange of Thailand and became a listed company in 1983. In 2005, TISCO was elevated to the status of a commercial bank, renaming itself TISCO Bank Public Company Limited. Subsequently, following a shareholding restructuring, TISCO Financial Group Public Company Limited was established in 2009 as the parent company of the group and was listed on the Stock Exchange in substitution of TISCO Bank.

Structure of TISCO Group

To ensure good business governance and efficient operations, TISCO Group employs a combined management approach, functioning as a cohesive business entity while delineating the responsibilities between the parent company and its subsidiaries. The parent company is responsible for management, governance, and supporting functions, as well as establishing central policies and guidelines for business conduct, operational processes, and control mechanisms for the entities within the group. Conversely, the subsidiaries are tasked with executing sales and marketing functions, carrying out transactions, and managing credit control. This organizational structure enables TISCO Group to uphold its service and operational standards, minimize redundancy, foster business growth, and promote sustainable development, thereby creating value for stakeholders.



Notes: ⁽¹⁾ Listed in the Stock Exchange of Thailand

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

Customer-Centric Service

Over the past fifty-five years, TISCO has focused on creating value for all customer segments by developing and offering a diverse range of innovative financial products and services, considering their economic, social, and environmental implications. TISCO consistently seeks new business opportunities that align with evolving lifestyle changes and specific requirements across various life stages of customers to promote long-term relationships. As a result, TISCO has categorized its operations into 3 main segments based on customer needs, as outlined below:



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



Auto Hire Purchase Loans

Operated by
TISCO Bank Plc.
and TISCO Tokyo Leasing Co., Ltd.



Motorcycle Hire Purchase Loans

Operated by
Hi-Way Co., Ltd.



Housing Loans

Operated by
TISCO Bank Plc.



Consumer Loans

Operated by
TISCO Bank Plc.
and Hi-Way Co., Ltd.



SMEs Loans

Operated by
TISCO Bank Plc.



Bancassurance Services

Operated by
TISCO Bank Plc.
and Hi-Way Co., Ltd. and
TISCO Insurance Solution Co., Ltd.

Retail lending, along with life and non-life insurance services, seeks to provide customers access to financial services and guidance on managing financial issues and risks, including economic uncertainties and unexpected life events.

The primary channel for this initiative is the brand “Somwang Ngern Sang Dai,” operated by Hi-Way Co., Ltd., which aims to facilitate financial access across every district and sub-district, currently boasting over 808 branches. The company also offers insurance services under the brand “Somwang Insure,” providing comprehensive coverage for all insurance needs. This includes a diverse range of plans, such as vehicle insurance, motorcycle insurance, compulsory motor insurance, personal accident insurance (PA), cancer insurance, income compensation insurance, and additional plans that are designed to meet the needs of customers based on their individual conditions and circumstances.

In response to the continuing increase in household debt in Thailand in 2024, TISCO has implemented sustainable debt relief measures to support customers. These measures include debt restructuring and vehicle return for debt settlement according to the bank’s conditions, with the aim of reducing customers’ monthly installment burdens to a level that corresponds with their repayment capacities. Additionally, the bank follows the Bank of Thailand’s Responsible Lending guidelines, notifying customers of interest rate and installment changes well in advance and offering them opportunities to negotiate debt restructuring if they encounter payment difficulties.

Furthermore, to ensure that the growth of Somwang Ngern Sang Dai contributes to community development, TISCO has explored ways to recruit the younger generation as a crucial driving force. This involves creating a policy to employ locals whenever possible, with current rates reaching up to 95 percent. We have also initiated the project “Somwang Camp Creates Opportunities” to provide financial knowledge to the younger generation within the community. This allows them to utilize financial knowledge and skills for themselves, their families, and loved ones while also enabling them to share this knowledge to help others in their community. Additionally, it creates job opportunities with Somwang Ngern Sang Dai at branches close to their homes.

Corporate Banking

TISCO provides business loans and related services to corporate clients and large business organizations. Our primary services include commercial loans, along with various financial services such as guarantees, avals, loan advisory, debt restructuring, and custodian services. Furthermore, we offer comprehensive financial advisory and investment banking services to medium and large corporations. These services encompass financial advisory and securities underwriting for all types of securities, including equity, debt, and hybrid securities, as well as advisory services for mergers and acquisitions, privatization of state enterprises, loan procurement, and financial restructuring.

In 2024, TISCO's corporate lending portfolio remained steady at around 60 billion baht. TISCO continued to prioritize lending to environmentally friendly projects, especially in the energy and real estate sectors, where we possess significant expertise. Furthermore, we are strategically expanding our market presence in the high-growth potential S-curve business segment.

Wealth and Asset Management

Financial and investment advisory services aim to help customers grow their assets, generate long-term returns, and enjoy a happy retirement while passing wealth from one generation to the next.

From our success as the leading advisory house providing comprehensive wealth management solutions in savings and investments under the "TISCO Wealth" brand, TISCO aims to elevate our business by offering a Holistic Financial Advisory to complement our existing investment advisory services, which include life and health insurance, as well as retirement plans. This year, under the "Friends for Well-being" concept, TISCO has partnered with 7 prominent public and private hospitals, along with retirement housing developers, to deliver holistic, one-stop services for retirement planning. Through these partnerships, we also organize health education events, update customers on medical innovations, and offer benefits that extend beyond financial planning to our customers.



TISCO also provides customers with access to a variety of quality mutual funds and life and health insurance products through an “Open Architecture” platform, partnering with 14 asset management companies and 8 leading insurance companies. Moreover, we offer investment planning services to our customers. With strong financial expertise, TISCO is able to deliver service excellence while maintaining good long-term returns for our customers. We achieve this through Hybrid Advisory, which combines the strengths of “quality personnel” with “technology” to maximize benefits for customers. To further enhance the customer experience, TISCO has introduced a new branch concept, the **Advisory Branch**, which offers personalized financial planning consultations from qualified AFPT™ staff. This model will initially be piloted at headquarters, with plans to expand across branches to cater to high-net-worth customers (Mass-Affluent) seeking diverse savings and investment options, as well as comprehensive life planning.



Financial Services for Every Stage of Life

Product Portfolio Highlight & Best in Class

TISCO aspires to be our customers’ financial lifetime partner, providing financial services that enhance the quality of life at every stage. Our comprehensive financial products, including loans, insurance, and investments, help individuals plan for retirement and support Thailand’s transition into an aging society. At the same time, we prioritize protecting and enhancing financial security for our customers. Therefore, TISCO conducts extensive research and development for our products and selects a wide range of offerings that cater to the diverse needs of our customers in terms of income, lifestyles, and age ranges, ensuring we deliver best-in-class products with a primary focus on our customers’ best interests.



Best in Class Products



My Care Series This health insurance provides medical expense coverage for illnesses and emergency accident treatment with lump sum payments according to actual expenses without exceeding the monetary limit for treatments per time. The insurance amount covers every age group and customer risk and ranges from 300,000 to 100,000,000 baht per year without requiring any advance payments. Additional options are also available for a variety of needs, such as company employees who already have medical treatment entitlements, who will be able to choose plans with deductibles in order to lower their insurance premiums. It is also possible to opt for worldwide medical treatment coverage or to increase or decrease outpatient treatment coverage. Insurance policies can be renewed up to 100 years of age in order to support Thailand's aging society.



Zero Cancer Plan This cancer insurance provides coverage for cancer diagnoses from stage zero with total coverage and lump sum payments of up to 500,000 baht and up to 1 million baht in medical treatments, repeat diagnoses, and travel expenses for treatment. The plan also has fixed premiums that do not increase along with age throughout the entire policy contract, which is renewable up to 70 years of age.



CI Extra Care This insurance provides extra coverage for the top 8 groups of diseases, with coverage for up to 108 diseases. The plan offers lump sum coverage of up to 5 million baht per group of disease, and, when more than 1 deadly disease is diagnosed, the customer will receive additional coverage without any waiting time between categories for up to a total of 35 million baht, with the insurance policy providing coverage up to 70 years of age and renewable up to 98 years of age.



My Wish Retirement Series This is an insurance that allows customers to plan retirement happily by choosing to pay premiums every 1 year, 5 years, or 10 years by making payments comfortably up to 60 years of age and then receiving a steady cash inflow annually or monthly from 60 to 99 years of age. The plan is easy to apply without requiring any health examination.



TISCO My Gift Prestige This is a life insurance for planning inheritance for presenting plans to pass on wealth from one generation to the next. The plan offers a premium discount if the customer has above-average health. Customers can apply from 1 month of age up to 75 years of age, and coverage is provided up to 99 years of age.



PA 55 Plus Personal accident insurance that enables customers to care for elderly family members at home without concerns about accidents. This insurance offers a fixed premium designed for individuals aged 55 to 100 years. Benefits include coverage for medical expenses, income compensation, and wheelchair expenses. The application process is straightforward, requiring no health check-up or health-related questions.



Auto Title Loans We offer loans under the "TISCO Auto Cash" and "Somwang Ngern Sang Dai" brands to provide loans to vehicle owners who can use their vehicle registrations as collateral without having to transfer ownership, and customers will still be able to use their cars normally. These loans are suitable for people who need current capital, business investments, or cash reserves for household expenses.

Performance Summary as of 31 December 2024



Total Assets

281,877
million baht



Return on Average
Equity (ROAE)

16.28%



Total Liabilities
238,832
million baht



Total Shareholders' Equity
43,045
million baht



Cost-to-Income
Ratio
48.14%



Net Income
19,226
million baht



Net Profit
6,901
million baht



Capital Adequacy
Ratio
20.48%



Number of Shares
800.7
million shares



Market Capitalization
78,864 million baht





Number of Employees
5,790 people*



Number of Branches
52 Bank Branches
808 "Somwang Ngern Sang Dai"
branches

Notes: * This is the total number of employees at the end of the year and does not include the board of directors and temporary employees. Employees categorized by type of employment contract



Employees Categorized by Type of Employment Contract

		Permanent Employee	Contract Employee	Total
 Male	2022	1,599	158	1,757
	2023	1,680	185	1,865
	2024	1,744	206	1,950
 Female	2022	2,955	378	3,333
	2023	3,173	458	3,631
	2024	3,322	518	3,840

Notes: 1) Permanent employees include employees at all levels, ranging from management level supervisors to operational employees who perform various duties such as chief operating officer, president, managing director, function heads, and other permanent employees

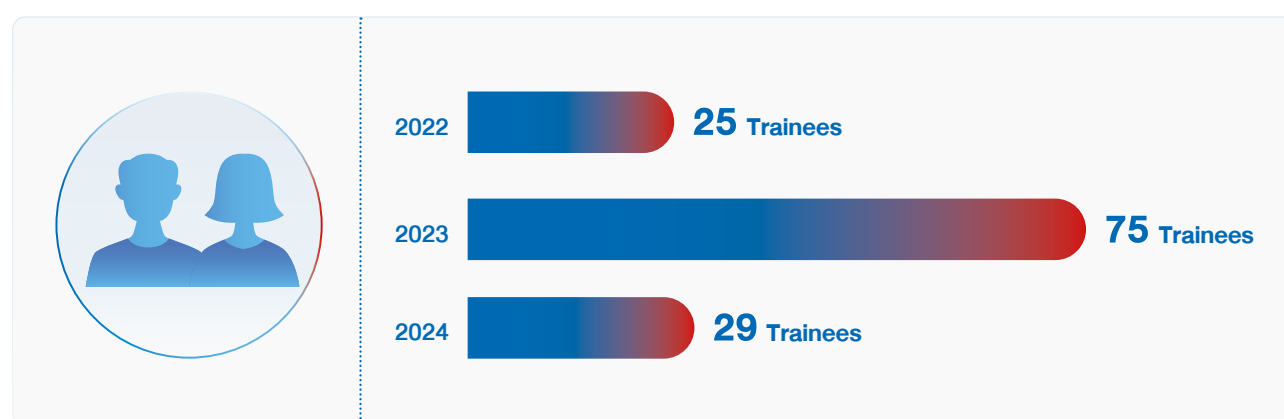
2) Contract employees include those hired by TISCO to perform special tasks whose contracts have clear start and end dates or project-based tasks with a clear completion date or goal, or employment under seasonal projects. The tasks must be completed within two years, and both employer and employee sign a contract at the start of the employment.

Employees categorized by area

		Head Office	Bangkok and perimeter areas	Provincial areas
 Male	2022	1,253	121	383
	2023	1,292	137	436
	2024	1,332	157	461
 Female	2022	1,953	390	990
	2023	1,916	439	1,276
	2024	1,884	486	1,470

Notes: The number of employees refers to permanent employees and contractors and does not include the board of directors and temporary employees.

Number of trainees



Notes: The number of trainees for the year does not include temporary employees.

Driving Business for Sustainability



TISCO believes that sustainable business growth must align with societal growth. Guided by our business philosophy of “Value-Creation Business, Towards Social Development,” TISCO prioritizes sustainable growth while balancing the interests of all stakeholder groups. Striving to be a “Trusted Financial Advisor,” we seek to create opportunities and enhance quality of life and social well-being, helping everyone achieve their financial goals and grow sustainably together.

Sustainable Development Policy

TISCO believes that for sustainability and benefits to stakeholders to endure, it is essential to integrate them into the corporate strategy. This integration begins at the level of organizational culture and evolves into business strategies that prioritize environmental, social, and governance (ESG) issues, ensuring alignment across the entire organization. Accordingly, we have established a sustainable development policy with the following:



Vision and Mission towards Sustainability: Guided by the business philosophy of “Value-Creation Business, Towards Social Development,” TISCO dedicates to driving sustainable growth by mobilizing green finance to promote environmental sustainability, enhancing social well-being through inclusive financial services, and conducting business with ethics and transparency to create long-term value for all stakeholders. We strive to be a Trusted Financial Lifetime Partner in building a sustainable and prosperous future for everyone.



Supervisory Structure: The Board of Directors, with assistance from the Governance and Sustainability Committee (“GSC”), formulates the organization’s policies and operating structures that align with the relevant principles and standards, as well as supports the sustainable development of TISCO and oversees the SD practices in compliance with the established policies.



Centralized Policy: TISCO has established a “Sustainable Development Policy” to manage the impacts of our operations on society and the environment while effectively adapting to rapidly changing environmental, social, and governance factors. The policy is centrally defined and applicable to all companies within TISCO to ensure operational alignment and create significant positive impacts.



Sustainable Value Chain: TISCO promotes sustainable development throughout the value chain by continuously engaging with and strengthening relationships among all stakeholders. By understanding the needs of stakeholders, we can effectively identify and prioritize key sustainability topics, taking into account both the impact on TISCO and the impacts TISCO may have on stakeholders, the wider society, and the environment.



Integration into Strategy: TISCO integrates key sustainability topics related to ESG into our business strategy. For instance, financial solutions for better living, mobilization of green financing, and social well-being with financial freedom and security.



Sustainability Capacity Building: TISCO emphasizes developing sustainability knowledge at all levels to enhance capacity for achieving TISCO’s sustainable development goals.

Business Philosophy

Sustainable business growth must go
hand in hand with societal growth

**Value-Creation Business,
Towards Social Development**



Vision and Mission

**“Wealth of
Possibilities”**



TISCO is an organization of quality growth, creating sustainable value
for customers, shareholders, employees, business partners, and society

Goals

Create sustainable growth
for all stakeholders, operating
with good governance at
all levels throughout the
organization

Elevate social well-being
through cooperation with all
related parties

Promote low-carbon
economy and conduct
business considering risks
and opportunities from
environmental impacts

Key Enablers



Foster culture of
innovation to increase
operation efficiency



Offer customer-centric
financial products and
services



Uphold good business
ethics and good
governance



Maintain strong
capability in prudent
risk management

Values

M

Mastery

I

Integrity

R

Reliability

A

Advice

C

Creativity

L

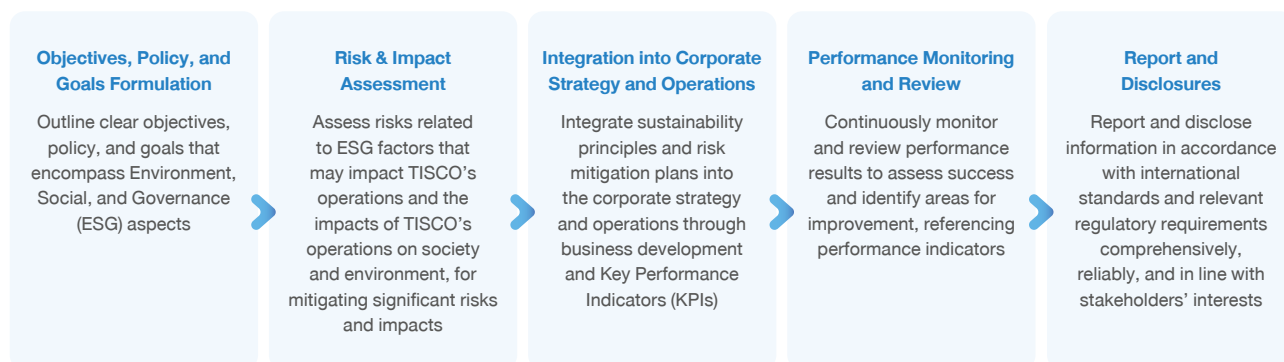
Learning

E

Empathy

Sustainable Development Operating Process

To support a holistic approach to sustainability, TISCO has defined the following sustainable development operating process:



Additionally, the operational processes and performance monitoring will be overseen and reviewed by internal units. External experts may be engaged to provide independent assurance in specific areas, depending on the development stage of our sustainability operations.



TISCO Group has established a structure and assigned responsibilities to each body, as follows:

Board of Directors

- Establish sustainable development objectives, policy, and goals and ensure that key targets are met.
- Establish a tone at the top regarding the commitment to sustainability to ensure that it is valued across all functions.

Governance and Sustainability Committee

- Consider and propose a sustainable development policy to the Board.
- Oversee the development of a proper and effective sustainable development framework and integrate sustainable development targets into the corporate mission and appropriate disclosures.

Executive Board

- Integrate sustainable development objectives and targets into the corporate strategy.
- Ensure the proper allocation of necessary resources for sustainability matters.

Risk Oversight Committee

- Oversee the sufficiency and effectiveness of the ESG risk management system and implementation as part of Enterprise Risk Management.

Audit Committee

- Review the sustainable development disclosure process.

Group CEO and Management Committee

- Establish and support the Sustainable Development Working Team to ensure the effective and efficient implementation of sustainable development activities in line with the corporate strategy.
- Allocate adequate resources for sustainable development activities and set the tone for TISCO's commitment to sustainability organization wide.

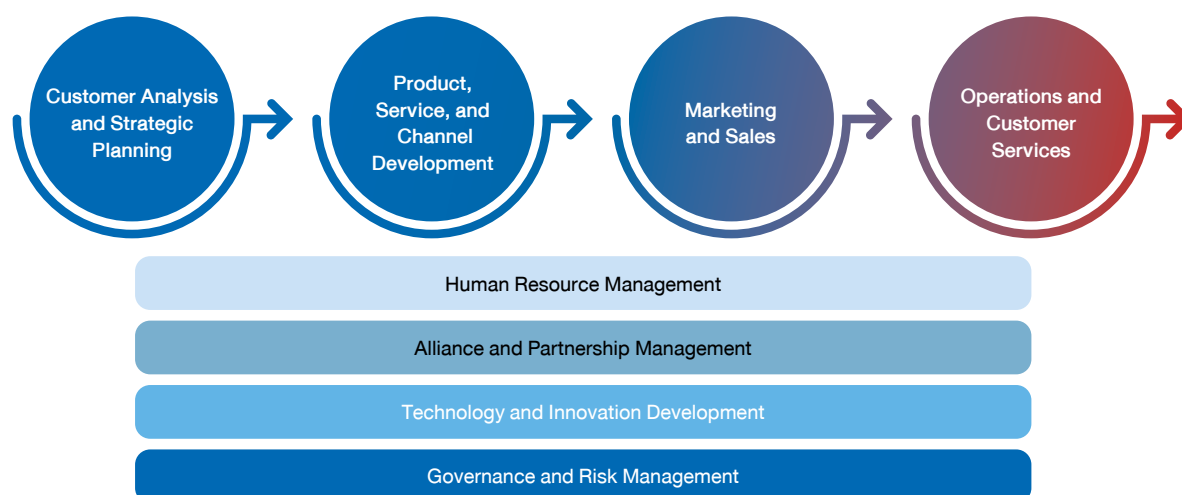
Business, Operation, and Control Functions

- Adhere to sustainable development policy and practices and adopt cascaded objectives and targets in their responsible areas.
- Work with the Sustainable Development Working Team to provide information for incorporation into the corporate plan and performance review.

TISCO's Value Chain



TISCO drives sustainable development throughout the value chain by continuously enhancing relationships with all stakeholder groups, focusing on social and environmental stewardship. In order to enable all groups of stakeholders to coexist with better livelihoods and grow together sustainably.



Primary Activities

The primary activities in TISCO's value chain start with analyzing the social context and customer needs to establish strategic goals. This approach ensures that the design and development of products, services, and channels satisfy diverse customer requirements. Marketing efforts are crafted to attract customers and enhance access to services, delivering precise customer advice. Operations and customer service are performed efficiently for smooth delivery and customer satisfaction, fostering sustainable, long-term relationships with customers.

- Strong governance and prudent risk management to ensure that all operational processes and activities are aligned, reduce various risks, and build confidence among stakeholders.

These business activities and processes are regulated by various agencies, including the Bank of Thailand, the Securities and Exchange Commission, the Office of Insurance Commission, and others, according to each area of business operations.

The value created from these business activities leads to financial growth and returns for shareholders, who are considered the owners of the company. This value also transfers to the community and society in the form of direct and indirect benefits, such as reduced household debt due to access to financial products and ongoing financial literacy programs, medical advancements through support for healthcare research, increased employment in the community from TISCO's business expansion, and more.

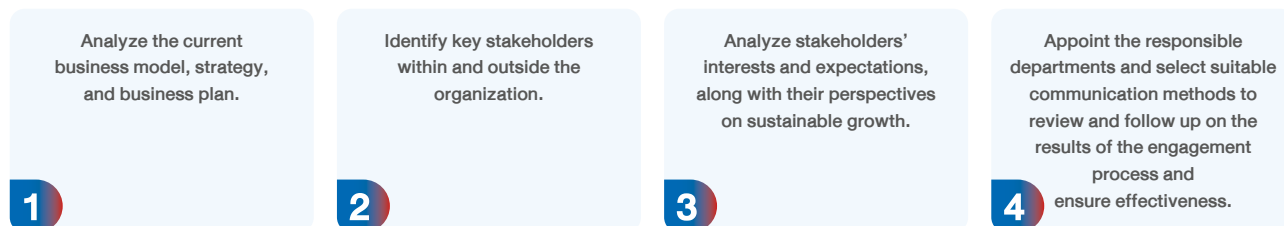
Support Activities include:

- Human resource management and employee development, which are the primary driving forces of the business, to efficiently propel the organization in executing business activities.
- Building a network of business partners, including external service providers and suppliers, to develop products, services, and channels, as well as to procure adequate resources for business operations.
- Developing technology and innovation to enhance operational efficiency and increase convenience in service use.

Stakeholder Engagement







TISCO emphasizes the importance of stakeholders who are directly and indirectly impacted by the Company's decisions and operations. Understanding the needs of each stakeholder group will lead to better improvement of financial products and services, as well as pursuing a path where we can grow while meeting stakeholder expectations. The stakeholder engagement approach consists of key essential steps, as follows:



Based on this approach, TISCO classifies key stakeholders into 6 groups: shareholders, customers, business partners, employees, community and society, and regulators, with relevant responses as follows.

Stakeholders	Relevancy	Interests and Expectations	Response to Expectations
Shareholder 	Owner of company who can influence the company in terms of decision-making and strategic direction.	<ul style="list-style-type: none"> Strong financial performance and sustainable corporate growth. Return on equity and dividend payment that are consistent with the financial market and Thai economic growth. Operational stability and risk are within an acceptable level. Transparent and fair business practices; shareholders have equitable and timely access to accurate information and updates. 	<ul style="list-style-type: none"> Conduct business with good governance, considering an appropriate balance of return and risk in order to maintain satisfactory overall returns on investment. Disclose significant information in a timely manner.
Communication Methods <ul style="list-style-type: none"> Institutional investor visits Online and offline analyst meetings Information disclosure through the Stock Exchange of Thailand, print media, and company website Annual and Extraordinary General Meeting of Shareholders 			
Customers, including Depositors 	Those who receive benefits from the use of company's products or services, therefore generating income for the company.	<ul style="list-style-type: none"> Ease of access to financial products and services. Benefits from the use of financial services, for example: <ul style="list-style-type: none"> Retail customers: manage cash flow to be able to cover common household expenses and be free from debt. Corporate customers: business growth from efficient capital management. Wealth and Asset Management customers: increase prosperity from appropriate returns, ensure stability, and reduce risk from life's uncertainties. 	<ul style="list-style-type: none"> Expand product range to meet customers' needs. Disclose product information transparently and accurately. Continuously develop sales-force capabilities both in terms of financial expertise and customer service skills. Increase access to a wide range of financial products and services.
Communication Methods <ul style="list-style-type: none"> Customer meetings and corporate client visits Online and offline seminars on economic, finance, and investment topics Channels for customers to provide comments, suggestions, and complaints. Public relations through various channels such as newsletters, corporate websites, and mobile applications 			



Stakeholders	Relevancy	Interests and Expectations	Response to Expectations
Business Partners, including Creditors 	<p>Individuals or companies that are business partners in doing business and supporting core operations and business processes.</p>	<ul style="list-style-type: none"> • Business growth and mutual benefits from operations . • Equal and Fair treatment to all business partners. • Long-term business relationship with the company. 	<ul style="list-style-type: none"> • Provide business partners with equal access to accurate, clear, and adequate information. • Communicate the Supplier Code of Conduct to all business partners and conduct business with them in accordance with the established policies.
Communication Methods <ul style="list-style-type: none"> • Meetings with business partners • Satisfaction assessment • Supplier site visit 			
Employee 	<p>People who drive the organization and the main force in running the business.</p>	<ul style="list-style-type: none"> • Career advancement and opportunities for learning and personal development. • Compensation suitable with their ability (competitive salary) and sufficient for a good quality of life. • Employment stability, good physical and mental health, and the ability to work happily until retirement. 	<ul style="list-style-type: none"> • Treat employees fairly and give employees at all levels equal opportunities for personnel development and career growth. • Ensure appropriate compensation and other benefits. • Focus on occupational health and promotion of personal health improvement.
Communication Methods <ul style="list-style-type: none"> • Announcement and communication through internal newsletters • Activities to strengthen good relationships among employees, including knowledge and experience sharing • Channels to receive complaints and suggestions (HR Help Line) • Employee participation surveys 			
Community & Society 	<p>General public that receives indirect benefits and impacts from the business operation.</p>	<ul style="list-style-type: none"> • Increased stability and better quality of life. • Financial and knowledge support that they can personally apply and build on. 	<ul style="list-style-type: none"> • Organize activities to support and respond to the needs of the community.
Communication Methods <ul style="list-style-type: none"> • Public relations through various channels such as newsletters and company websites • Surveys of the community needs and participation in social and environmental activities 			
Regulators 	<p>Regulatory agencies that ensure that any business operations are carried out in accordance with relevant laws and regulations.</p>	<ul style="list-style-type: none"> • Business operations comply with applicable laws and regulations. • The growth of the country's overall business sector, with appropriate impact mitigation mechanism. 	<ul style="list-style-type: none"> • Formulate policies and guidelines in accordance with relevant laws and regulations. • Establish a compliance function to liaise with internal units and regulators. • Continuous supervision of compliance procedures. • Provide useful feedback.
Communication Methods <ul style="list-style-type: none"> • Communication through compliance function and regulatory reporting unit • Related procedures, such as audits by governing bodies, meetings, and discussions between the Company's executives and official agencies on important matters 			

Sustainability Integrated Corporate Strategy



TISCO places great importance on driving business sustainability and aims to reduce negative impacts while creating positive value for society and the environment. TISCO's operations are based on understanding the impacts of their activities on the overall well-being of society and the environment, and they have established strategies and operational guidelines in 3 main areas:



1 Corporate Governance for Sustainable Growth: TISCO promotes business growth while adhering to strong governance principles and prudent risk management at all levels. We emphasize ethical business conduct by providing reliable services, ensuring transparent operations, and strictly complying with industry standards and relevant laws.



2 Social Sustainability Management: TISCO acknowledges that social responsibility is a core element of our business practices. The company responsibly leverages our expertise and knowledge to promote social well-being and sustainable economic growth by expanding financial access for underserved communities and offering financial literacy programs that deliver essential skills for long-term economic empowerment.

TISCO respects and protects human rights by refraining from any involvement in human rights violations, including child labor and illegal labor. We promote employee well-being and quality of life, ensure a safe working environment, and support diversity and equality within the organization and across our value chains. We treat all employees, business partners, and customers equally and fairly, without any form of discrimination based on race, color, gender, sexual orientation, age, nationality, civil rights, religion, belief, or disability.



3 Environmental Management: TISCO prioritizes environmentally responsible business practices and is dedicated to integrating environmental impact management into our core strategy and operations. This commitment includes embedding sustainability into risk management and decision-making processes, with objectives such as efficient resource use and systematic waste management. We establish a pathway for achieving net zero emissions by outlining goals in three phases as follows:

Phase 1: Achieve carbon neutrality for Scope 1 and 2 by the year 2040.

Phase 2: Achieve net zero greenhouse gas emissions in the operation of TISCO in Scope 1 and 2 by the year 2050.

Phase 3: Achieve net zero greenhouse gas emissions in Scope 3 in the portfolio of TISCO (including financed emissions) by the year 2065.

To achieve these goals, TISCO is committed to financing sustainable or green businesses while reducing GHG emissions and resource consumption through the efficient use of natural resources.

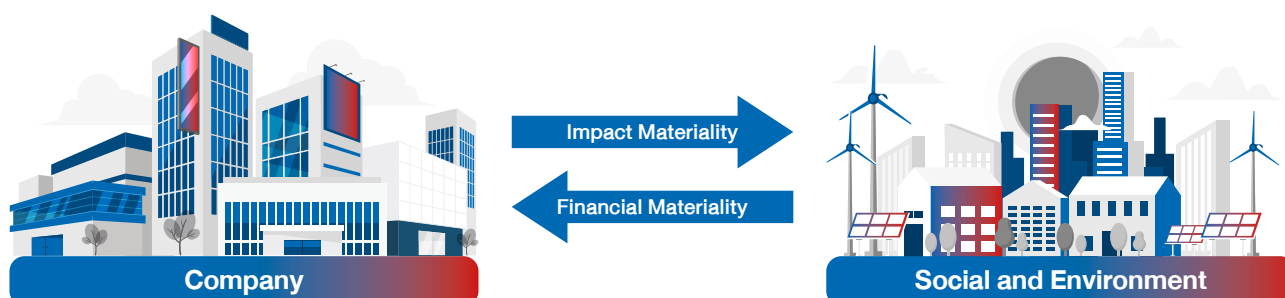
TISCO cascade strategies and drives sustainable development goals into practice through three main business areas, addressing the needs of various stakeholders. Supporting resources are appropriately provided to ensure control, efficiency, and consistency in operations.

Trusted Financial Advisor

Retail Banking	Corporate Banking	Wealth and Asset Management
Financial Solutions for Better Living	Mobilization of Green Financing	Social Well-Being with Financial Freedom and Security
<ul style="list-style-type: none"> Responsible lending to all retail clients Financial inclusion for underserved clients Financial accessibility through physical branch and online channel Financial wisdom of clients through financial literacy program Debt consolidation to lower debt persistence problem 	<ul style="list-style-type: none"> Expertise and customer insightfulness in clients' business Support green energy for transition to net zero economy Customized financial solutions for corporate clients with integrity and professional services 	<ul style="list-style-type: none"> Holistic financial advisory services focusing on Retirement Financial Planning Trusted financial services with expertise in investment and protection advisory Business partner coordination for better service to clients Financial literacy in relation to healthcare and investment Hybrid financial accessibility through both online and offline channels
Key Enablers		
<ul style="list-style-type: none"> Enhance technology and cyber security capabilities and increase operational efficiency 	<ul style="list-style-type: none"> Ensure sustainable business growth with proactive risk management and sound governance practice 	<ul style="list-style-type: none"> Enhance human resources capabilities while sustaining trusted corporate brand and identity



Identification and Prioritization of Material Sustainability Topics



Identification of material sustainability topics

TISCO reviews material sustainability topics annually to ensure that business strategies align with stakeholder expectations. This includes considering issues that are important to international financial business operations, as well as global mega-trends and current situations both domestically and internationally. We prioritize sustainability topics using the “Double Materiality” principle, which considers the importance of sustainability from two perspectives: financial and impact on society/environments. This approach ensures that social and environmental impacts are not diminished due to a lack of financial importance. The details are as follows:

Financial Materiality

Consider how environmental, social and governance factors affect TISCO’s business operations, both in terms of negative impacts, such as possible fines in case of applicable law violation, or loss from interrupted businesses due to social and environmental events, and positive impacts, such as increased business opportunities, improved operational efficiency, or added value in the supply chain from sustainability management.

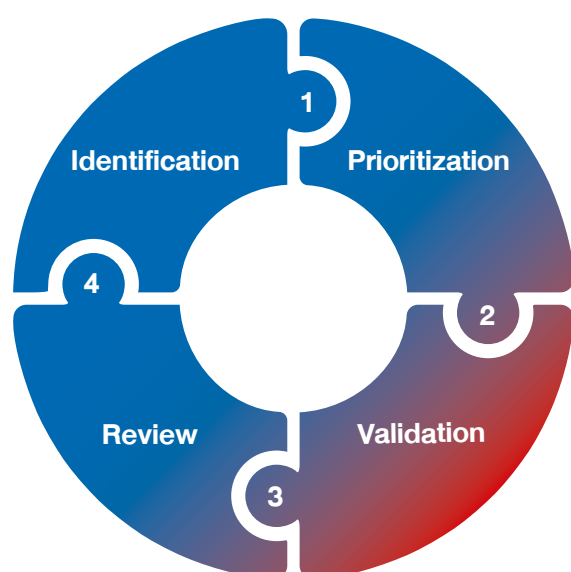
Impact Materiality

Consider how the company’s operations and decisions affect the society and environment, evaluated from survey results of stakeholders in each group, including shareholders, employees, customers, and regulatory agencies, business partners and creditors, and community and society.

This makes TISCO better understand sustainability topics and enables us to formulate strategies and operational plans that sustainably address key concerns of stakeholders.



The process of identifying and prioritizing material topics



1 Identification — key sustainability topics related to TISCO's business operations and strategic direction, as well as the impact of these operations on the business sector, society, and environment, are considered. This is compiled from:

1. Corporate strategies and business context –

Evaluating the risks and impacts of TISCO's operations on the economy, society, and environment, and bringing forward the material sustainability topics identified in 2023 to consider their continued relevance in 2024.

2. Sustainability trends related to TISCO's business –

Comparing with key topics in the financial sector and globally in the context of sustainability, including global trends and current situations, and potential impacts of such trends.

3. Sustainability topics of external stakeholders –

Gathering feedback from customer surveys or target customer groups through the organization's financial product and service innovation development process, data searches, and news from various media and official agencies.

The collected topics are then considered and filtered by the relevant committees.

2 Prioritization — Survey opinions according to the Double Materiality principles, divided into Financial Materiality, surveyed from executives representing TISCO, and Impact Materiality, surveyed from six defined stakeholder groups. The weighted arithmetic mean was used, assigning weights to each stakeholder group based on the projected impact level from the decisions and operations of the corporate group. This ensures that the information reflects the TISCO's sustainability goals accurately.

3 Validation — The appropriateness of the process and results of the priority ranking is reviewed, considering various related factors, such as evaluating the impact on stakeholders, the comprehensiveness in disclosing information, and the collection of the required performance data. The completeness principle is applied to ensure the sufficiency of material sustainability topics selected for implementation before presenting to executives for approval and to the Governance and Sustainability Committee for acknowledgment. This review is then used for revising the sustainability operation plan as deemed appropriate.

4 Review – An annual review of significant sustainability topics is conducted, including content and suggestions, to ensure the priority of each topic continues to reflect stakeholder expectations and adapts to changes in the business environment and regulatory requirements. This information is integrated into identifying significant sustainability topics and incorporating feedback into improving the content of the report for the following year.

Material Sustainability Topics



In 2024, TISCO identified 14 material sustainability topics, covering the previous year's topics, with some additions and revisions for specification and consistency with the current context. The survey results from 2,857 respondents reflect the prioritization of material sustainability topics categorized into Financial Materiality and Impact Materiality as follows.

Prioritization of Material Topics



Economic and Governance

1. Transparent Corporate Governance with Accurate and Comprehensive Sustainability Disclosures
2. Business Growth for Sustainable Returns
3. Risk Management and Business Continuity Under Crisis
4. Cybersecurity and Customer Data Protection



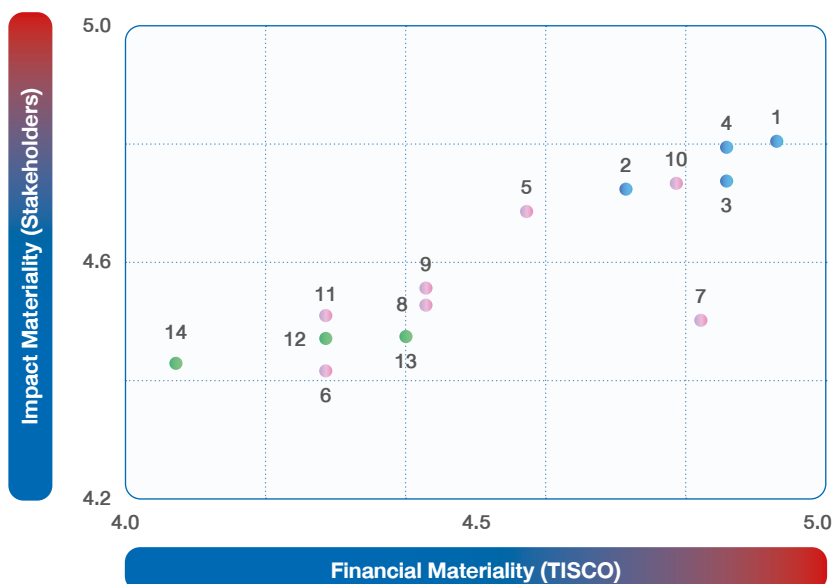
Social

5. Customer-centric Financial Products and Services
6. Creating Opportunities to Access Financial Products and Services
7. Assisting Customers in Debt Resolution in a Sustainable Manner
8. Fostering Innovation and Digital Capabilities in the Organization
9. Financial Literacy to Promote Financial Discipline in Society
10. Human Capital Management
11. Emphasis on Human Rights



Environment

12. Effective Adaptation to Environmental Change, Including Climate Change.
13. Supporting Green Economy Transition
14. Effective Resources Management



In 2024, material sustainability topics were reviewed, with additions and adjustments in the social dimension, including "Assisting Customers in Debt Resolution in a Sustainable Manner" and "Fostering Innovation and Digital Capabilities in the Organization." In the environmental dimension, additional emphasis was placed on "Effective Adaptation to Environmental Change, Including Climate Change." According to the 2024 survey, TISCO and stakeholders continue to prioritize economic and governance topics, followed by social and environmental topics. This indicates that both financial and impact materiality results are relatively consistent, demonstrating that TISCO's sustainable development direction and roadmap are appropriate and comprehensively address stakeholders' expectations while aligning with the United Nations Sustainable Development Goals (UN SDGs), as follows.

Material Sustainability Topics and Their Impact on the Company and Stakeholders

S Shareholder
 Cu Customer
 P Partner
 E Employee
 Co Community
 R Regulators

Material Sustainability Topics	More details on pages	Sustainable Development Goals (SDGs)	Impact Boundaries*	Impact on Stakeholders	Impact on Business
1. Transparent Corporate Governance with Accurate and Comprehensive Sustainability Disclosures	32-43	 	S Cu P E Co R	Fair and trustworthy operations, receiving accurate and complete information	Gaining the trust of investors and creditors, reducing legal and financial risks
2. Business Growth for Sustainable Returns	8-30	  	S	Stable returns on investment	Building competitive advantage, increasing long-term revenue and profits
3. Risk Management and Business Continuity Under Crisis	44-51		S Cu P E Co R	Continuity in service and operations	Reducing risks
4. Cybersecurity and Customer Data Protection	52-56		Cu R	Preventing loss and personal data breach	Maintaining customer trust, reducing risks of losing important information
5. Customer-centric Financial Products and Services	58-67	   	Cu Co R	Receiving quality products and services that respond to their needs	Building competitive advantage, increasing long-term revenue and profits
6. Creating Opportunities to Access Financial Products and Services	68-70	     	Cu Co R	Increasing access to services	Expanding customer base, building competitive advantage
7. Assisting Customers in Debt Resolution in a Sustainable Manner	71-72	  	S Cu Co R	Receiving quality products and services that respond to their needs	Reducing operational risks, gaining trust from investors and creditors

Material Sustainability Topics	More details on pages	Sustainable Development Goals (SDGs)	Impact Boundaries*	Impact on Stakeholders	Impact on Business
8. Fostering Innovation and Digital Capabilities in the Organization	73-76	  	     	Receiving quality products and services that respond to their needs	Building competitive advantage, increasing long-term revenue and profits
9. Financial Literacy to Promote Financial Discipline in Society	77-81	 	   	Having financial knowledge, with appropriate support from financial solutions	Creating a positive reputation, gaining the trust of investors and creditors
10. Human Capital Management	82-97	     	 	Receiving quality products and services that respond to their needs	Building competitive advantage, reducing operational risks
11. Emphasis on Human Rights	98-106	 	    	Fair and trustworthy operations	Reducing legal and financial risks, creating a positive reputation
12. Effective Adaptation to Environmental Change, Including Climate Change	108-121	    	     	Supporting businesses that are environment-friendly	Building competitive advantage, reducing risks
13. Supporting Green Economy Transition	122-125	    	   	Receiving quality products and services that respond to their needs	Building competitive advantage
14. Effective Resources Management	126-134	  	 	Supporting businesses that are environment-friendly	Building competitive advantage, decreasing operational costs

Notes: * The impact boundaries are considered based on the key stakeholders who are affected by the operations according to each topic.

Sustainable Development Target



Sustainable Development Framework	Indicators	2024–2027 Targets	2024 Performance
Corporate Governance 	Corporate governance and upholding good and accepted business ethics	Receive excellent evaluation results by external agencies	Received the “Excellent” rating, with 113 scores from Corporate Governance Report assessment by The Institute of Directors (IOD) and ranked 1st out of 808 listed companies participating in the assessment.
	Data breach cases with customer impact	0 case	0 case
	Promoting sustainability with partners	Implement at least 1 annual project	2 projects: TISCO Healthcare Fair 2024 and “Safe Driving with Honda, Safe Coverage with Somwang”.
	Implementation of responsible lending guidelines	All corporate financial loans are assessed for social and environmental impact	All corporate financial loans are assessed for social and environmental impact.
Social 	Customer experience level (Net Promoter Score or NPS)	50%	51%
	Financial literacy for customers and the public	Over 1 million people per year	Over 1 million people
	Building financial skills in younger generations to support growth in the “Somwang Ngern Sang Dai” brand	At least 1 project per year	1 project: 4 th Somwang Camp with a total of 73 participants.
	Providing education opportunities to children	At least 1 project per year	1 project: TISCO Ruamjai 14 Project to built a school building for Wat Lat Ya Sai School (Singha Wittayakarn), Nakhon Pathom Province, with a total project value of 6,942,505.75 baht.
	Investment in communities	Ongoing investment	Ongoing investment with total investment of 40.6 million baht.
	Creating a happy organization	Over 80% employee engagement	84.6% employee engagement
		Over 85% retention rate	91.9% retention rate
Environment 	Power consumption efficiency	2024: Under 250 kWh per square meter	218.86 kWh per square meter, an increase of 1.63 percent from the previous year.
		2025–2027: Under 230 kWh per square meter	
	Water consumption	Under 30,000 cubic meters	35,005 cubic meters per year, a decrease of 12.20% from the previous year.
	Paper consumption	Under 100 tons per year and decreasing by at least 3% compared to the previous year	90 tons per year, a decrease of 10.84% from the previous year.
	Use of Styrofoam containers	0 Styrofoam containers in all TISCO premises.	0 Styrofoam containers in all TISCO premises.
	Greenhouse gas Emissions	Over 14% reduction in Greenhouse gas emissions from head office building (Scope 1&2) from the base year (2017)	26.11% reduction in Greenhouse gas emissions from head office building (Scope 1&2) from the base year
	Lending service for electric vehicles (EV)	2024: Over 15% of TISCO’s new car hire purchase loan contracts 2026: Over 25% of TISCO’s new car hire purchase loan contracts	19.97% of total TISCO’s new car hire purchase loans contracts in 2024
	Support for large-scale environmentally friendly lending projects	Over 20% of large-scale lending projects by the year 2026	19.96% of all large-scale lending projects in 2024



Sustainability Knowledge Development

In today's world, sustainability and Environmental, Social, and Governance (ESG) issues have become key factors in driving business growth while ensuring responsibility toward society and the environment. Strengthening sustainability knowledge within the organization at all levels is a crucial tool that enables organizations to adapt and effectively respond to evolving challenges, while successfully integrating sustainability principles into long-term business practices.

In 2024, TISCO developed sustainability knowledge programs tailored to different groups, ensuring effective application in their respective roles and responsibilities as follows:

For Employees

TISCO continuously provides training and knowledge on Environmental, Social, and Governance (ESG) topics for employees at all levels. In 2024, TISCO also participated in the "ESG DNA" program by the Stock Exchange of Thailand, which aimed at strengthening employees' understanding of ESG principles in the context of business operations and enabling them to apply this knowledge effectively within their respective functions and throughout all business processes, contributing to the sustainable growth of the organization. As of the end of 2024, a total of 2,713 employees had completed the training and passed the assessments—representing over 90 percent of the target group, which comprises management levels, the sustainable development working team, and employees directly involved in executing strategic plans.

For Sustainable Development Working Team

TISCO has supported personnel that are part of the sustainable development working team by encouraging their participation in in-depth training and seminars on specific topics organized by relevant regulatory agencies to enhance their expertise. For Instance, this included climate risk stress-test workshops organized by the Bank of Thailand, training on human rights due diligence by the Securities and Exchange Commission (SEC), and training on sustainability disclosure standards by the Stock Exchange of Thailand.

For Executives and Directors

TISCO has ensured that all executives and directors participated in internal or external training programs and seminars to deepen their knowledge and prepare them for effective sustainability governance. For example:

- Internal training on "ESG Knowledge Sharing: IFRS Sustainability Disclosure Standards" with EY Office Limited.
- ACMF - ISSB Technical Training on IFRS Sustainability Disclosure Standards (Workshop for Corporate Preparers), organized by SGX Group.
- Director's Briefing 1/2024: ESG Integration for Sustainable Business Success, organized by The Thai Institute of Directors Association in collaboration with the Stock Exchange of Thailand.
- "Capital Market Cyber Leader 2024: Trust, Resiliency, Sustainability" Workshop, organized by the Securities and Exchange Commission (SEC).
- Internal training on "Managing Cyber Risk - Executive Cyber Awareness Briefing" with Google Cloud Security JAPAC.



GOOD GOVERNANCE



Transparency and Accountability in Corporate Governance



Good corporate governance is fundamental for responsible business operations and sustainable growth. TISCO prioritizes effective, transparent, and accountable organizational management. This is achieved through a corporate governance structure that appropriately balances the management and ensures proper alignment between the Board of Directors, management, and stakeholders.

Governance Structure

TISCO Group's governance structure is centralized, with the Board of Directors playing a crucial role in overseeing and monitoring the management of TISCO. The Board ensures that the business operates within the framework of good corporate governance on an international level, adhering to the banking industry code of conduct for commercial banks, as well as the laws and regulations governing financial institutions and listed companies on the Stock Exchange of Thailand. The Board of Directors functions independently from management, making decisions that serve the best interests of TISCO, shareholders, and stakeholders.

The Board of Directors is responsible for establishing the vision, mission, strategy, business plan, and budget while also continuously monitoring TISCO's performance. They set key business policies, codes of conduct for directors and employees, and consider the direction of TISCO's sustainable development. Furthermore, they ensure that TISCO has effective control, supervision, and audit mechanisms, along with appropriate risk management

processes. This is carried out under the principles of good corporate governance to create long-term value for TISCO, taking into account current and potential risks to ensure that TISCO's business operations achieve strong performance, continuous growth, and sustainability.

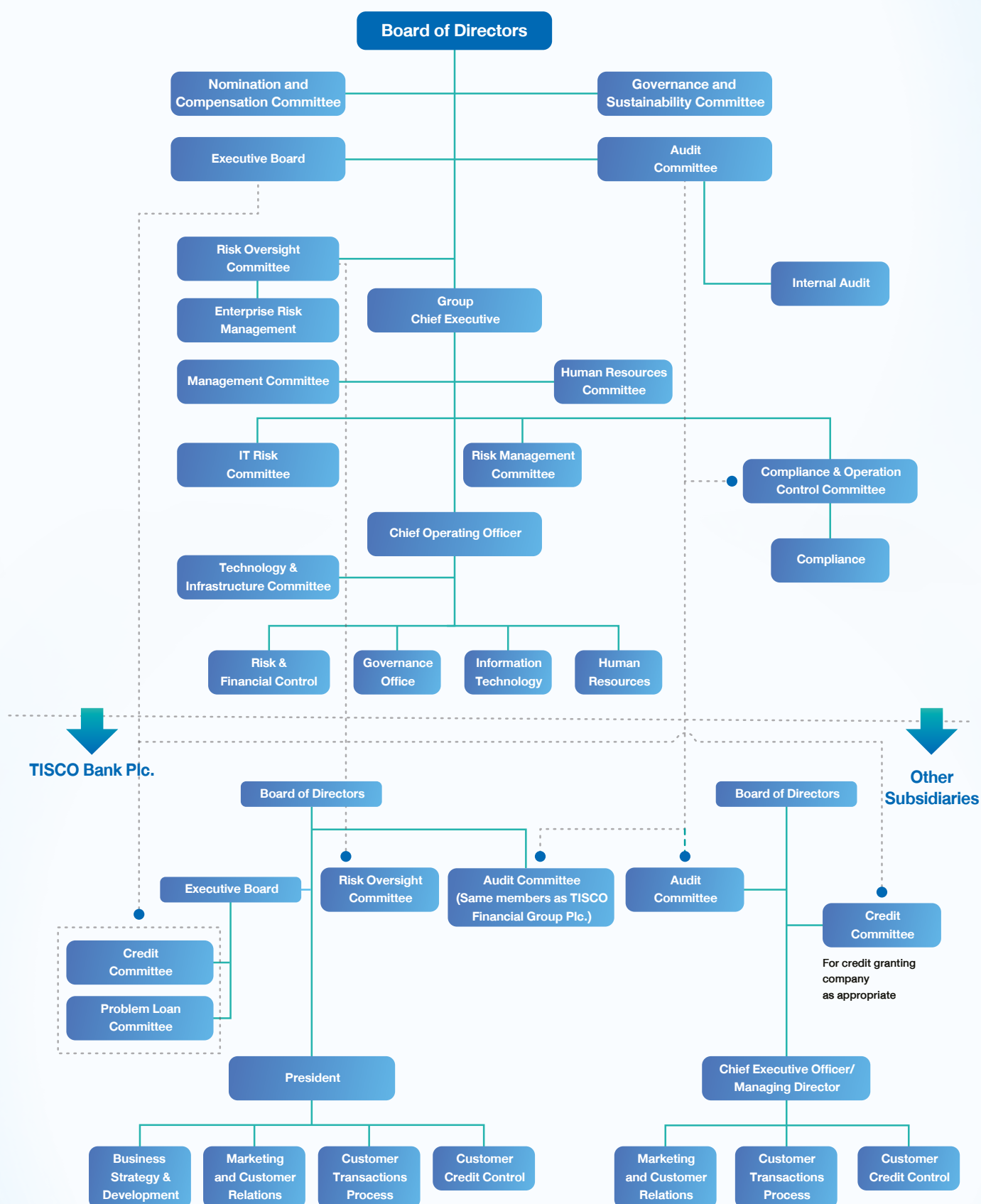
The Board of Directors has appointed several subcommittees, including the Executive Board, the Risk Oversight Committee, the Audit Committee, the Nomination and Compensation Committee, and the Governance and Sustainability Committee. These subcommittees assist in performing tasks, studying, and scrutinizing important matters that require close supervision in each area and provide recommendations to the Board of Directors. Each subcommittee has a structure and charter that clearly defines its scope, authority, duties, and operational guidelines.¹

Notes: ¹ Details of roles and responsibilities and charters of the Board of Directors and the subcommittees can be viewed in the Annual Registration Statements and Annual Report 2024 (Form 56-1 One Report).



Governance Structure

TISCO Financial Group Plc.



Notes: Please see detail at www.tisco.co.th

Nomination and Appointment of Director

The Board of Directors recognizes inclusivity and diversity as essential mechanisms for overseeing and facilitating business operations, ensuring a balance of power, and preventing any situation where a single individual holds absolute power in decision-making. TISCO values the nomination criteria and selection process for highly qualified directors based on a fair and equal basis, with no discrimination concerning gender, age, nationality, ethnicity, religion, marital status, educational background, work experience, skills, knowledge, independence, or other diverse aspects, in accordance with the laws and social context. This approach promotes a diverse Board of Directors that offers a broader range of perspectives and opinions, benefiting all stakeholders.

Thus, in the director nomination process, the Board of Directors will consider qualified candidates based on proposals submitted by shareholders and directors, as well as the directors' pool. The board skill matrix is utilized to assess the skills and expertise of directors, ensuring the right fit for the business strategy and sustainable development while taking into account the aforementioned diversity factors.

As of December 31, 2024, the Board of Directors consisted of 13 members, which included 5 independent directors, 4 non-executive directors, and 4 executive directors. Independent directors accounted for 38 percent of the total number of directors, exceeding the Securities and Exchange Commission (SEC) requirement that at least one-third of the board be independent. The proportion of female directors was 23 percent of the total. Additionally, the Board of Directors has appointed Mr. Pliu Mangkornkanok, non-executive director, as the Chairman of the Board and Mr. Sakchai Peechapat as the Group Chief Executive. The roles of Chairman of the Board and Group Chief Executive are clearly separated, ensuring effective, transparent, and independent supervision without any conflict of interest.

TISCO conducts an annual performance review for the Board of Directors and subcommittees to enhance performance effectiveness. This is a crucial tool for assessing the suitability of the board structure and the board's effectiveness in line with good corporate governance practices. The Board of Directors will review the results, recommendations, and observations to ensure proper application in the business environment and operations moving forward.

The 2024 Board of Directors self-assessment has been conducted by the Nomination and Compensation Committee in both the Board of Directors Performance Self-Assessment and the Director's Individual Self-Assessment and Cross-Evaluation, which were reviewed and approved by the Board of Directors.²

Notrs: ² Performance of Corporate Governance is reported in the Annual Registration Statements and Annual Report 2024
(Form 56-1 One Report)

Corporate Governance Policy

TISCO Group's Corporate Governance Policy³ applies uniform standards across the entire Group, covering the Board of Directors, executives, and employees at all levels. This ensures ethical, transparent, and responsible business operations. The policy outlines rights and equitable treatment of shareholders, interest of stakeholders, disclosure and transparency, responsibilities of the board, and integrity and ethics.

TISCO places great importance on compliance with laws, regulations, and the Code of Business Conduct as announced by regulatory authorities. The Corporate Governance Policy is reviewed annually to align with changes in regulations and best practices. To ensure an effective governance structure, TISCO also focuses on fostering a corporate culture that adheres to the principles of good governance, starting from the onboarding process for new employees. This includes the communication of values and work discipline, as well as regular reviews of various work practices.

TISCO employees are responsible for reporting any violations of laws, regulations, codes of conduct, and policies applicable to the business as soon as they become aware of them. TISCO has established a whistleblowing process to receive reports of violations of laws, ethics, or harassment from both internal and external parties. TISCO is committed to maintaining confidentiality and protecting whistleblowers from harassment. Actions and behaviors that violate or may be considered to violate the Code of Conduct, laws, and regulations will be investigated and disciplined according to TISCO guidelines, based on the severity and nature of the offense. This process is fair and non-discriminatory. Employees may face disciplinary action even if the nature of such misconduct is not explicitly outlined in TISCO's Code of Conduct.

In 2024, TISCO received no reports of significant violations of the Code of Conduct through investigations or whistleblowing channels.

Notes: ³ TISCO Corporate Governance Policy and Banking Industry Code of Conduct can be viewed on the website at www.tisco.co.th.



Oversight of Fair Customer Service



Fair Customer Service

TISCO places great importance on conducting business transparently and fairly. Consequently, the Board of Directors has established TISCO's Market Conduct Policy, which adheres to the principles of fair customer service management that prioritize customer benefits. This policy aligns with the regulations set by the Bank of Thailand and encompasses 9 key components as follows:



TISCO's corporate culture promotes work responsibility by ensuring compliance with corporate governance principles while encouraging a comprehensive understanding of operational knowledge. Therefore, we have established a process that allows staff to learn the practices under strict supervision, beginning with the orientation of new employees. A clarification meeting is then arranged to ensure that all staff understand the correct operating procedures, including training on processes related to our products, from pre-sales to ongoing sales and after-sales services. Practices and requirements are clearly outlined so that all staff can study and adhere to them. All employees are required to take an annual test through our e-Learning system to refresh their understanding of these processes.

TISCO has raised awareness about the importance of following established policies and guidelines. Employees are required to comply strictly with Market Conduct and provide complete and accurate information to customers,

thus facilitating informed decision-making. It is essential that TISCO's employees do not pressure customers to finalize purchases. This protocol is put in place to enhance public trust in TISCO and to encourage sustainable and robust growth.

Additionally, TISCO continues to monitor its operations and develop tools for enhanced services to ensure that every customer receives fair and appropriate products and services in accordance with our market conduct. A specific department is responsible for overseeing and supervising practices, as well as implementing the Three Lines of Defense to monitor, control, and prevent potential risks, including activities such as Mystery Shopping and annual operational audits. In 2024, there were no significant issues inconsistent with the related policies and guidelines, and there were no complaints of noncompliance with marketing communication regulations.

Suggestions and Complaints Handling

TISCO centrally manages customer relationships through our Contact Center, which provides product and service information, resolves customers' service-related issues, and listens to customers' opinions and suggestions for improving service quality. Additionally, TISCO efficiently handles complaints through designated channels, dedicated persons to review and resolve complaints, and a monitoring system for complaint responses. A clear timeline is established, as specified in the Service Level Agreement (SLA), during which TISCO commits to responding to customers regarding their complaints. Received complaints are analyzed according to guidelines for enhancing service quality. Actions taken on these complaints are summarized and reported to relevant executives and subcommittees.

In 2024, the Customer Service Center focused on delivering services through the TISCO Chatbot via the Line Official Account @TISCO. This channel not only enabled more convenient reporting of complaints and suggestions but also allowed customers to access various self-service options for inquiries, such as information about hire purchases, auto title loans, and car insurance services, 24/7 without waiting for a call, unlike traditional phone services.

Channels to Receive Feedback and Complaints



Channel 1

In person at the **Head Office or at any branches** by informing the staff about the complaint in person or submitting a complaint form



Channel 2

In writing and post to **Corporate Compliance**
TISCO Financial Group Plc.
48/49 TISCO Tower, 10th Floor
North Sathorn Road, Silom,
Bangra, Bangkok 10500



Channel 3

Through our Contact Center
Tel: 0 2633 6000 or
0 2080 6000
E-mail: webmaster
@tisco.co.th
or LINE Official @TISCO



Channel 4

Through our Websites
www.tisco.co.th

In 2024, the abandonment rate increased slightly from 24.7 percent to 27 percent, driven by a rise in customer inquiries to the Customer Service Center due to multiple floods in various regions of the country. This uptick was also stimulated by questions regarding the "You Fight, We Help" initiatives launched this year by the Bank of Thailand, where banks, including TISCO, will support retail customers and SMEs that meet specific criteria for debt repayment. Overall, the error rate remained low at 0.004 percent, and customer service satisfaction held steady at 98 percent.

Looking ahead, the Customer Service Center will continue to improve TISCO Chatbot services, including developing a system that allows customers to access more self-service options. This will reduce service times, decrease the number of calls waiting for staff assistance, and lower the abandonment rate, thereby enabling customers to access services more conveniently and quickly.

Sustainable Supply Chain Management



Business partners are a major factor contributing to the success of our sustainable growth. Thus, TISCO places importance on relationship management and a fair and transparent vendor selection process, setting clear procurement guidelines and well-defined vendor criteria. The selection criteria includes products or services quality, prices, risk management and the ability to adhere to the established Supplier Code of Conduct. Furthermore, vendors are required to sign an acknowledgment to the Supplier Code of Conduct before providing services. We also ask all partners to disclose their operational approaches related to our ESG considerations, allowing us to assess their governance, anti-corruption practices, oversight of social and environmental impacts, data protection, and their treatment of employees and workers in accordance with the law. For large-scale purchases, TISCO ensures a transparent and competitive bidding process managed by the working team and supervised by executives. Additionally, for certain types of goods, environmentally friendly options were prioritized, considering the feasibility of current technologies and the volume required by TISCO, according to the green procurement guidelines.

Green Procurement Process

- Vendors are instructed to sign an acknowledgment of TISCO's Supplier Code of Conduct
- Vendors are categorized based on business importance
- Vendors are selected based on ESG criteria
- Vendors' performance is evaluated
- Vendors' compliance with TISCO's Supplier Code of Conduct and applicable labor laws is monitored and checked

Supplier Code of Conduct

TISCO has established a Supplier Code of Conduct as a framework and practical guideline for suppliers to operate in a way that aligns with our sustainability efforts. The code is divided into 3 sections:



Section 1 – Business Integrity

Emphasize honesty and ethical behavior in business operations, including anti-corruption.

Section 2 – Responsible Business Practice

Cover compliance with contract terms, respect for human and labor rights, occupational health and safety, protection of personal information, and respect for intellectual property rights.

Section 3 – Social & Environmental Responsibility

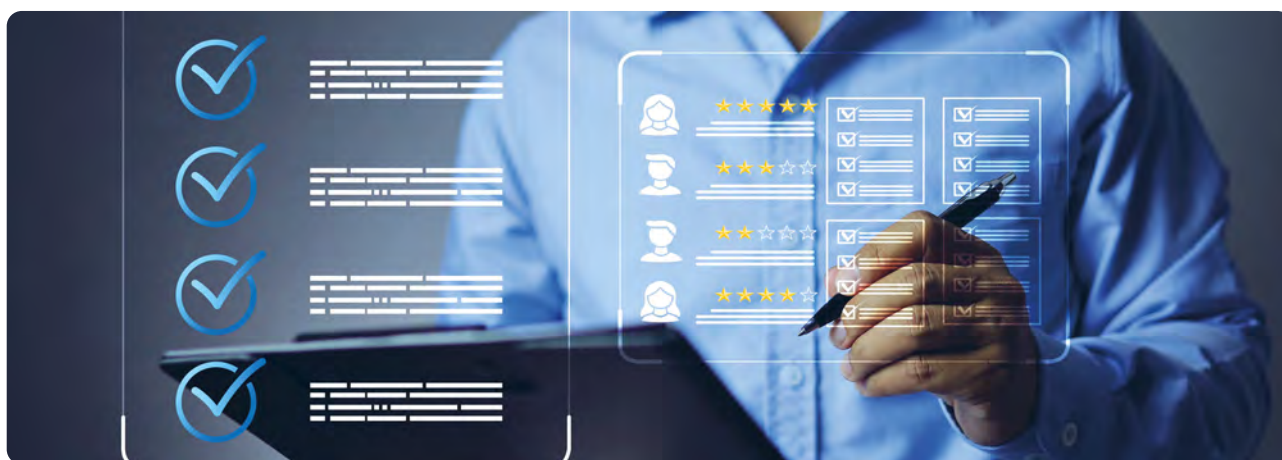
Outline TISCO's expectations for suppliers to conduct business with social and environmental responsibility.

To ensure strict and effective implementation, all new suppliers are required to formally express their intent to align with TISCO's Supplier Code of Conduct and sign an acknowledgment before providing services. In case of updates or adjustments to the Code, TISCO will communicate these changes to all current suppliers and require them to sign an acknowledgment of the revisions.

Supplier Selection and Service Quality Assessment

TISCO integrates ESG criteria when selecting product and service providers. During our review of service usage, we adhere to procedures that assess risks, service quality, and ESG performance, all of which factor into our decisions on whether to cancel or renew contracts. We have established details regarding service criticality, taking into account both the consequences of failing to perform work consistently and the contract's value. In cases where a supplier is deemed important (Critical Tier-1), some of the work will be outsourced to sub-contractors (Critical Non-Tier-1). In any circumstance, we require external service providers to report information to TISCO, and the business units using their services must be confident that the risk management from external service providers also extends to sub-contractors.

In managing business partners, we compile reports for presentation to relevant subcommittees regularly during the first half of each year. In the 2024 report, TISCO had 271 contract partners providing operational services and 162 contract partners offering IT services, with 47 of these considered important business partners (Critical Tier-1) and 1 contract with a sub-contractor (Critical Non-Tier-1). All service providers have successfully passed ESG and personal data protection evaluations, with none identified as posing significant social or environmental risks. Overall, their service quality was satisfactory, except for 5 contracted service providers that were unable to meet expectations. Consequently, we terminated their service contracts. The overall risk assessment results indicated no significant risks; however, minor adjustments were made in our engagements with 4 contract partners to further mitigate potential risks.



Promoting Sustainability with Business Partners

TISCO values treating business partners based on fair agreements and trade contracts. Typically, vendors receive a 30-day credit term unless otherwise mutually agreed. Payments are made within this credit term, with an average actual payment period of 21 days in 2024. During the vendor selection process, TISCO does not accept those involved in illegal business practices or exceeding environmental pollution limits. Furthermore, we encourage vendors to join the Thai Private Sector Collective Action Against Corruption.

Additionally, TISCO actively collaborates with business partners on projects that benefit stakeholders and communities, such as the following:

Health Day Project: TISCO Healthcare Fair 2024

With expertise in health insurance and a strong network of leading hospital partners through the strategic partnership “Friends for Well-being,” TISCO organized the TISCO Healthcare Fair 2024 at TISCO Tower for the second consecutive time. The event was open to employees and individuals in the Silom-Sathorn area, providing insights into health and how financial planning can help manage and prepare for medical expenses. It offered free initial health check-ups, various comprehensive check-up packages from public hospitals and those under the Bangkok Dusit Medical Services (BDMS), along with expert-led seminars focusing on the prevention and treatment of cancer, heart disease, and strokes - common health concerns among office workers. The event saw 610 participants in financial planning activities and 115 participants in medical seminars. Additionally, it garnered over 290,000 baht in donations for public health agencies.



“EveryBodyslam 2024 The Sunny Side Up Live!” Charity Concert

TISCO, in collaboration with the Siriraj Foundation, hosted the “EveryBodyslam 2024 The Sunny Side Up Live!” charity concert, donating all proceeds without deducting costs to the Siriraj Foundation to support the construction of the Siriraj Geriatric Medicine Center in Samut Sakhon Province. This model facility is dedicated to caring for elderly patients recovering from acute illnesses. Additionally, the center will serve as a training hub for caregivers, teaching them how to provide proper care for elderly patients at home and prevent disease recurrence.

Moreover, TISCO has collaborated with Bangkok Life Assurance Plc. to hold health seminars for TISCO customers across four regions of Thailand. This initiative, now in its second year, represents a joint effort between TISCO Bank and Bangkok Life Assurance aimed at promoting financial stability and safeguarding the well-being of Thai citizens. In

2024, the seminars were conducted in Bangkok, Chonburi, Phuket, Udon Thani, and Khon Kaen, with a focus on heart disease and stroke - non-communicable diseases (NCDs) that are prevalent in Thai society, particularly among the elderly. The risk for these diseases can be reduced through lifestyle changes and appropriate healthcare.

“Safe Driving with Honda, Safe Coverage with Somwang 2” Project

TISCO believes that enhancing knowledge and skills in safe driving will result in changes to drivers' behavior, which is one way to prevent and address traffic accidents. In the first half of 2024 alone, over 6,400 people lost their lives in traffic accidents, with 81 percent being motorcycle users (information from Thailand Road Safety Center: ThaiRSC). To help tackle this issue, Hi-way Co., Ltd. has continued the “Safe Driving with Honda, Safe Coverage with Somwang” project for a second year, promoting safe driving practices. Somwang (by Hi-way) partners with Thai Honda to encourage customers and interested individuals to learn about safe driving through the Honda APT (Accident Prediction Training) program, developed by Thai Honda Co., Ltd. Participants who complete the program also receive a one-year personal accident insurance policy, sponsored by Viriyah Insurance Public Co., Ltd. The activities were accessible to both customers and the public through Somwang's official LINE account (@somwang) and have successfully engaged over 9,000 participants.



Calendar Donations in Collaboration with Building Juristic Person of TISCO Tower

TISCO has collaborated with the managing entity of the Yomraj Condominium project, which includes TISCO Tower, to organize the “Old Calendars, We Gathered” project. Through this initiative, old desktop calendars from previous years were gathered and donated to the Foundation for the Blind in Thailand under Royal Patronage, where they will be used to produce Braille media for individuals with vision impairments. Accordingly, calendar collection points were established for the convenience of those interested in donating their calendars. This initiative has also supported TISCO Tower's waste separation and recycling efforts.



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

TISCO has joined the fight against global warming by utilizing cool-mode fabric for its staff uniforms. This innovative fabric provides breathability and allows wearers to remain comfortable even when the air-conditioned room temperature exceeds 25 degrees Celsius. Consequently, it helps limit greenhouse gas emissions both directly and indirectly. TISCO has been certified as a fighter against global warming by the Thailand Textile Institute and the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) through the use of products made from cool-mode fabric uniforms.



Anti-Corruption



Corruption is a significant issue in Thai society that affects the country's development and the improvement of the quality of life. TISCO is dedicated to being part of the solution by establishing anti-corruption policies and guidelines to ensure that our business operates with transparency, fairness, and accountability while adhering to international practices and relevant regulations.

Since 2010, TISCO Financial Group Public Company Limited and our three subsidiaries—TISCO Bank Public Company Limited, TISCO Securities Company Limited, and TISCO Asset Management Company Limited—have been members of the Thai Private Sector Collective Action Against Corruption (CAC). Our membership was renewed for a third term from 2022 to 2025, and we are currently in the process of renewing for a fourth term in 2025. Additionally, TISCO actively participates in anti-corruption events, such as the Anti-Corruption Day organized by the Anti-Corruption Organization of Thailand in a virtual format on September 6, 2024, and International Anti-Corruption Day on December 9, 2024, as designated by the United Nations, with the theme "Fight Against Corruption." These participations reinforce our commitment to combating corruption and fostering a zero-tolerance culture in Thai society.



In terms of governance, TISCO employs a centralized management approach, where the parent company's Board of Directors approves the Anti-Corruption Policy and enforces it across all companies within the group. Management is responsible for establishing guidelines on key issues, such as a no-gift policy, banning illicit payments, prohibiting political contributions, and implementing whistleblowing procedures, all in line with international standards. The operational

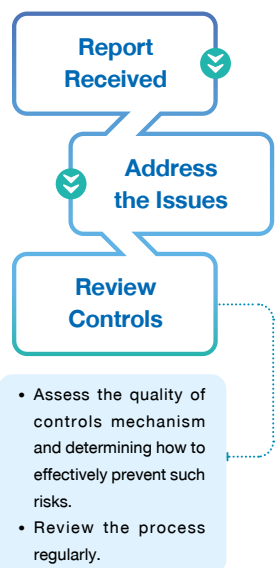
risk management department assesses corruption risks and conducts annual reviews with all business units and relevant departments. This includes preventing conflicts of interest, such as business stakeholders seeking personal gain through bribes, and prohibiting the acceptance of gifts from customers that might influence decisions or employee duties, potentially jeopardizing the organization or public interests. The results of these risk assessments and policy compliance are reported to the relevant committees for acknowledgment.

TISCO emphasizes communicating the Anti-Corruption Policy and guidelines and fostering these values among employees through internal communication channels and by incorporating them into mandatory training. In 2024, 100 percent of all employees have been trained and tested on anti-corruption policies and guidelines through the e-learning system. Additionally, involved employees are responsible for communicating the policy to customers and business partners. The Anti-Corruption Policy is available on the company's website under the corporate governance section for stakeholders to access. For more information, please visit the website www.tisco.co.th.



TISCO encourages our business partners to conduct operations transparently and participate in anti-corruption initiatives. In 2024, the company implemented the following actions:

- Communicated policies and guidelines to ensure transparency and fairness in business operations, taking into account the social and environmental impacts on all stakeholder groups. Additionally, the company urged all business partners to uphold fair treatment of workers, respect human rights, prioritize occupational safety, adhere to health and environmental standards, and actively combat all forms of corruption in alignment with international best practices and relevant regulations. Furthermore, TISCO encourages our partners to become members of the Thai Private Sector Collective Action Against Corruption (CAC).
- Announced the No Gift policy, prohibiting the giving or receiving of gifts on all occasions to foster a transparent business ecosystem.
- Established and communicated whistleblowing channels.
- Communicated the Supplier Code of Conduct, which includes anti-corruption measures, to each business partner, urging them to adopt transparent business practices in their own operations. The company also requested that they sign an acknowledgment and comply with the guidelines.
- Assessed corruption risks with new partners before engaging their services and monitored the performance of all partners by requiring them to perform a self-assessment on topics related to anti-corruption, social responsibility, and environmental responsibility.



Whistleblowing Policy

TISCO has established a Whistleblowing Policy outlining the processes and channels for expressing grievances. This policy includes safeguards to protect whistleblowers. The policy and grievance channels are communicated to third parties and our employees.



Third parties

Communicate through the TISCO website.

In the event of any instances of unethical behavior, whether actual or suspected, including fraud, wrongdoing, malpractice, or violations of laws and regulations, complaints or reports regarding such activities can be submitted by sending a letter to

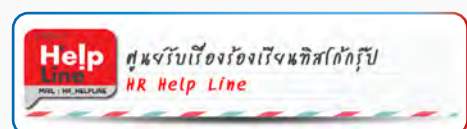
Chairman of Audit Committee or Compliance Function
at 48/49 TISCO Tower, North Sathorn Road, Silom sub-district,
Bangrak district, Bangkok 10500.



Employees

Communicate via corporate intranet and related training.

TISCO has established the HR Help Line as an independent channel for employee grievances. Senior executives have been appointed to oversee the HR Help Line to ensure transparent and impartial reviews. The information and anonymity of complainants or whistleblowers are strictly protected under TISCO's procedures for whistleblowing and grievance filing. This protection includes safeguarding employees from demotion, punishment, or any negative consequences for reporting corruption, even if such actions result in TISCO losing business opportunities.



TISCO carefully examines the complaints and grievances we receive. If a staff member is found to be involved in a violation, they will face disciplinary action in accordance with our code of conduct. The issues will go through a resolution process and be reported to the relevant committees for acknowledgment.

In 2024, no complaints were filed regarding misconduct by TISCO officers or representatives, and there were no fines, penalties, or compensation claims related to corruption. This reflects the company's commitment to good governance, transparency, and accountability, demonstrating the effective implementation of our anti-corruption policies, including the no-gift policy and measures to prevent facilitation payments that could be interpreted as bribery or lead to conflicts of interest.

Risk Management and Business Continuity Management



Risk Management

TISCO has prioritized risk management throughout the organization under the precautionary principle, balancing business growth with appropriate returns while managing risk exposure. We have developed standard risk management tools by implementing internal simulation models that comply with relevant rules and regulations. TISCO has established a clear and appropriate risk management structure and policy aligned with sustainable banking principles, emphasizing Environmental, Social, and Governance (ESG) factors, with oversight from the Governance and Sustainability Committee and the Risk Oversight Committee. Additionally, TISCO fosters a risk management culture at all levels of the organization, from senior executives to employees, ensuring they recognize their roles, duties, and responsibilities to handle situations and changes that may arise effectively.

The risk management framework addresses Environmental, Social, and Governance (ESG) risks, emerging risks, and climate change risks, referencing the Task Force on Climate-related Financial Disclosures (TCFD) to prevent, mitigate, and adapt to potential impacts on



the economy and business operations. TISCO has also created a business continuity plan to ensure continuous operation during emergencies. Furthermore, a liquidity contingency plan has been prepared to address any risks that may affect the group's liquidity, and a recovery plan has been established in advance to support stability and problem-solving during liquidity crises, as well as to restore financial status in the event of issues that might severely affect the capital position.

Risk Management and Oversight Structure

The risk management and oversight structure, along with the roles and responsibilities of relevant committees and units, is based on the three lines of defense concept. To this end, the board of directors of TISCO Financial Group Public Company Limited and the board of directors of TISCO Bank Public Company Limited work to oversee risks and internal controls from a comprehensive perspective of TISCO. The Executive Committee has been established to oversee strategic risks and the overall risks of the organization, addressing different levels and types of risks, with senior executives and advisory subcommittees for various business groups overseeing the strategic risks across the entire organization and within each operational section.

For risk oversight, the Risk Oversight Committee, comprised of senior individuals with knowledge and expertise in financial institution risks, provides recommendations for the oversight framework regarding these risks. The committee supervises executives in the implementation of risk management policies and strategies, reporting to the Board of

Directors on risk status, management efficiency, performance metrics, and significant factors or issues that warrant improvement in alignment with TISCO's risk management policies, strategies, and risk-aware culture. For item-specific 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 tasked with managing necessary responsibilities as they arise. The entire risk management system is supervised by the Audit Committee through the internal audit function, with findings reported directly to the company's board of directors to ensure the effectiveness of overall risk management.



Risk Management Process

TISCO has established risk management guidelines and processes that include the following:



ESG Risk Management Framework







TISCO is in the process of developing our ESG Risk Management Framework to address and manage ESG risks systematically. Initially, we created a framework that includes five steps: 1) Risk identification and materiality assessment, 2) Integration into risk type frameworks and processes, 3) Risk mitigation, 4) Scenario analysis and stress testing, and 5) Risk metrics, targets, and integration into appetite.


ESG risks are identified and evaluated for their materiality, emphasizing the prioritization of the organization's most significant risks. Then resources are allocated for ensuring the most efficient management overall for TISCO Group. Currently, these include 1) Household debt/persistent debt, 2) Climate-related risks, and 3) Cyber threats. The risks are then integrated into the framework and processes based on the risk categories previously classified by TISCO to enhance management efficiency. Next, mitigating potential risk impacts is considered, factoring in both impact and probability. This includes analyzing potential impacts from various scenarios and damages under crisis conditions that could affect significant risks across different areas, to control risks within defined levels according to the organization's risk management guidelines.

Management of Emerging Risks

TISCO recognizes the significance of emerging risks and global mega-trends, preparing to address them by continuously monitoring changes and fluctuations and analyzing various risk factors that could harm the business. This is followed by considering risk management strategies to mitigate or reduce the likelihood or impact of these risks in both the short and long term.

In 2024, TISCO identified the following emerging risks and management guidelines:

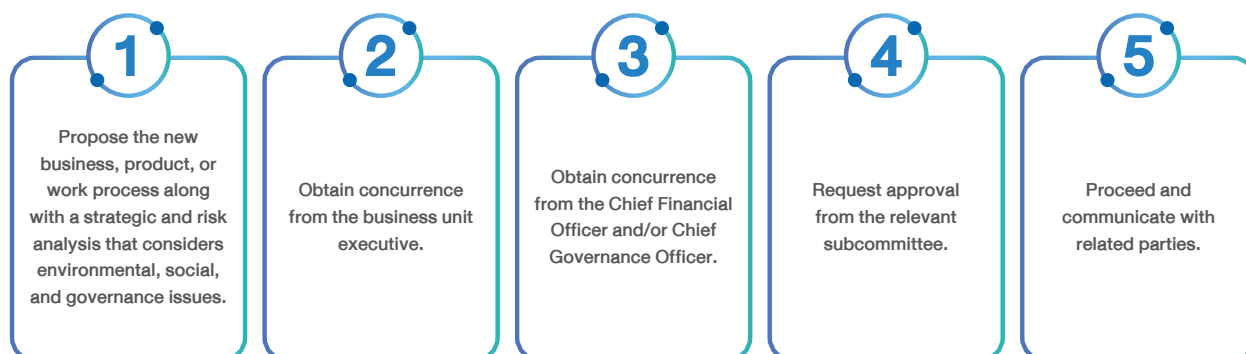
Emerging Risk	Risk Description	Potential Impacts on TISCO	Impact Mitigation Plan
 Emerging or Recurring Diseases	Emerging diseases pose a risk of infection from newly discovered or re-emerging diseases that are increasingly spreading, including drug-resistant infections, which are becoming more common in the near future. Examples include influenza, SARS, and COVID-19.	The risk posed by the increasing spread of disease affects the economy and society, as well as TISCO's operations.	TISCO is prepared to respond to a new infectious disease outbreak by continually monitoring the situation to assess risks and analyze impacts, while implementing preventive measures and regularly testing business continuity plans under emergency conditions, including potential new outbreak scenarios.
 Financial Landscape Risk	Rapid technological changes are occurring today due to shifts in consumer behavior and lifestyles resulting from the spread of Covid-19, which has fostered a lifestyle more favorable to digital services and electronic channels. This has brought about the development of digital finance and decentralized financial transactions, which are impacting the business of financial institutions.	The development of technologies linking economic and financial mechanisms creates both opportunities and risks for TISCO in keeping up with technological advancements to compete in a market with an increasing number of non-bank service providers, which may have varying regulatory practices based on their distinct scope and nature of business.	TISCO has studied and prepared for changes by developing and designing financial products and digital service channels using modern technologies such as cloud computing. TISCO prioritizes researching the use of digital finance technologies and their associated risks to create service models in response to evolving competitive circumstances.
 Cyber Risk	The modern lifestyle of people in society has made cyber threats increasingly important, as attacks are continuously evolving, including phishing, social engineering, malicious programs, and ransomware.	Cyber threats affect both customers and the bank. TISCO can experience damage on multiple levels, including service disruptions, financial losses, leaks of customer information, a loss of customer trust in the bank, and reputational harm. Furthermore, customer data breaches may expose the bank to penalties under the Personal Data Protection Act.	TISCO has implemented measures for risk management and addressing cyber threats by continuously monitoring various types of cyber threats and fostering an organizational culture that raises awareness about these risks at every level, from the board of directors to executives and employees. This effort aims to manage potential risks while remaining within TISCO's established risk appetite. Additionally, TISCO regularly enhances our security protocols following international standards such as the ISO27001 (Information Security Management Standard).
 Artificial Intelligence	Artificial intelligence (AI) is a branch of computer science focused on creating intelligent machines capable of performing tasks typically done by humans. These machines learn independently and can organize and interpret data autonomously. Consequently, artificial intelligence is becoming increasingly important to businesses. However, this evolution also brings new risks, as AI can be utilized in various ways, including the development of new business models and work methods, and is influencing consumer behaviors and expectations.	The rise of artificial intelligence is creating confusion for the financial industry and increasingly challenging the traditional business models of financial institutions. Artificial intelligence is expanding the landscape, offering new perspectives on business, and driving the development of innovations and work methods. It has become a crucial element in the financial services and insurance sectors, transforming how products and services will be presented in the upcoming era.	TISCO continuously evaluates the effects of AI's growing presence in the financial sector and adapts as needed, while getting ready to tackle the ethical and legal implications of AI, including issues related to privacy policies, biases against technologies, and expectations for responsible technology use.

Emerging Risk	Risk Description	Potential Impacts on TISCO	Impact Mitigation Plan
 <p>Demographic Changes</p>	<p>Risk from demographic changes refers to impacts that can occur due to changes in the demographic structure of society. One example of this risk is the transition into an aging society. The increasing number of older people in society may impact the public health system, retirement services, and business operations, which must adapt to keep up with these changes to avoid loss of opportunity in meeting the changing needs of customers.</p>	<p>With an increasing elderly population comes changes in market demand that favor health-related products and services, retirement planning, and services for elderly persons. This will impact the modification of strategies and the development of innovations to meet the changing needs of customers.</p>	<p>TISCO studies and analyzes customer information to improve working effectiveness for dealing with changes with consideration to the development of products and services that meet changing consumer needs.</p>
 <p>Data Center Threats</p>	<p>The data center is a critical infrastructure for data storage and processing. Therefore, the security of a data center is essential for the organization to maintain the confidentiality, accuracy, and availability of IT systems and data. Data center attacks could cause damage to databases, IT systems, and privacy breaches, as well as affect business continuity, the organization's reputation, and stakeholder trust.</p>	<p>A vulnerable data center could result in breaches of sensitive customer data, financial losses, operational disruptions, legal liabilities, or reputational damage to the organization.</p>	<p>TISCO has implemented comprehensive data center security measures that focus on risk prevention and mitigation, including regular security audits, strict access controls, and constant employee training for security awareness. Additionally, the company conducts regular disaster recovery testing to assure quick system restoration in case of an emergency, alongside systematic data backup processes to prevent the loss of critical information.</p>

Guidelines for New Products or Processes

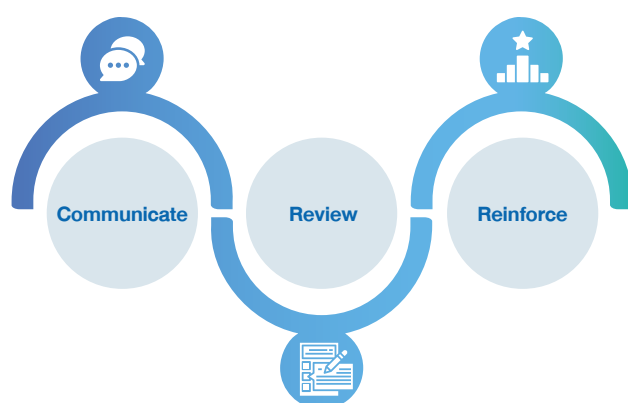
The TISCO risk management policy requires business units releasing new products or work processes to take appropriate risk management actions and present information related to new products and/or work processes, along with a risk management analysis and guidelines that include environmental, social, and governance impacts. This is necessary to request approval from section executives and the Chief Financial Officer and/or Chief Governance Officer. The matter will then be proposed to the Risk Management Committee or the Compliance and Operation Control Committee for approval. In cases where the new business, product, or process involves credit issues, the relevant business sections must seek approval according to the specified loan authorization guidelines.

Process for Proposing New Businesses, Products, or Work Processes



Fostering a Culture of Governance and Risk Management in Organizations

A culture of governance and risk management is a significant factor contributing to the effectiveness of the risk management system. Therefore, the board of directors, executives, and employees must recognize, understand, and act according to their assigned roles and responsibilities. TISCO has cultivated a culture that emphasizes integrity and honesty while continuously reviewing corporate governance principles, risk management practices, and internal controls to ensure alignment with the current situation and proper implementation through the human resources management system.



Instilling awareness about adhering to good governance principles in employees across the organization begins with communication that helps them acknowledge the values and regulations at the organizational level from the moment they start working with TISCO. Once employees assume their job positions, training is provided to disseminate knowledge about practice guidelines and work procedures in related business functions, accompanied by close supervision. Additionally, each year, we develop and enhance our online courses through the company's intranet system, incorporating a learning questionnaire to assess post-lesson comprehension. These courses are included as part of the compulsory KPIs for all employees. Furthermore, we instill values in various ways, including a values camp at the business unit level to create connections with the agency, as well as online sessions where senior executives share their knowledge and insights regarding good working principles with the next generation of employees on a regular basis.

In providing oversight and risk management, TISCO has established the Three Lines of Defense structure. All three lines of defense continue to work closely together and coordinate their collaboration to advocate for effective governance and risk oversight. Each business function is responsible for managing the risks within their own team while operating under the specified maximum risk threshold. Meanwhile, the risk management departments are tasked with overseeing risk management in each area and reporting the overall risk landscape to the relevant committees or subcommittees, as well as providing updates and information about effective corporate governance compiled by oversight and audit sections, which is then developed into organizational knowledge. This process facilitates the growth of understanding and expertise among business employees. Additionally, policies and guidelines are regularly reviewed to ensure their relevance amid business changes while adhering to the good practice guidelines set by regulatory agencies.

Furthermore, TISCO places significant emphasis on clearly promoting positive behaviors and holding employees accountable, encouraging everyone to understand and commit to good governance principles. These principles are integral to performance evaluations and promotion criteria. This approach also creates opportunities for recognizing distinguished employees at the organizational level. Simultaneously, TISCO has accessible channels for receiving complaints and addressing misconduct, ensuring that complaints are thoroughly investigated. If a violation of corporate governance is identified, the issue will enter a disciplinary process.



Communication

TISCO has established communication channels, such as the organization's intranet and announcement boards, to share risk management policies and measures. We also promote dialogue between executives, employees, and risk management functions through meetings or other suitable actions to exchange knowledge about current situations and provide guidelines for managing risk in specific scenarios or emergencies.



Educational Training



The Board of Directors receives orientation sessions for newly appointed members to explain business operations, risk management, and controls. Tailored courses are designed for each new director to ensure a comprehensive understanding of the business and our inherent risks, which supports the effective performance of their duties. Additionally, board members are regularly enrolled in external training courses and seminars to enhance their knowledge and skills continuously.



Senior executives are kept informed of new or changed regulations and updated risk management guidelines through participation in meetings, such as the Risk Management Committee, the Compliance and Operation Control Committee, and the Technology & Infrastructure Committee.



Employees receive training in various courses through the learning management system (LMS) and seminars related to laws and regulations and anti-corruption efforts. In 2024, 100 percent of employees completed these mandatory training sessions.

Compliance Risk Management

Since compliance risk can lead to both financial and reputational harm to the organization, TISCO recognizes the importance of following laws, regulations, rules, and practices relevant to its transactions. As a result, TISCO has continually enhanced risk management systems and processes that align with best practices and relevant regulations. Clear objectives, structures, policies, and practices have been established and implemented according to the risk governance framework. In overseeing compliance, TISCO has organized the compliance unit to be responsible, centralizing oversight at the parent company level. This unit provides advice and guidance on various regulations to ensure that business units operate in full compliance with applicable laws. They also consider action plans when significant compliance risks emerge. Compliance results are reported to executives, the Compliance and Operation Control Committee, and concurrently to the Risk Oversight Committee and the Audit Committee.

In 2024, TISCO Group did not encounter any significant compliance issues from regulatory inspections, complaints, or compliance errors.

Business Continuity Management

The financial system plays a vital role in driving the economy and facilitating everyone's daily life. Therefore, TISCO, as a financial service provider, emphasizes the importance of delivering uninterrupted customer service and effectively communicating with customers and related parties when unusual situations arise, aiming to reduce concerns and foster understanding regarding the action plan for such scenarios. This is a key component of the organization's risk management system. To achieve this, we utilize a centralized management system. A crisis management team, composed of executives, is tasked with evaluating and authorizing actions according to established plans during emergencies, relying on presentations and situational assessments provided by the Business Continuity Management Team. This team includes several sub-teams responsible for managing various areas, such as the emergency response team, damage assessment team, business recovery team, cyber threat team, and communication team, which collaborate internally within the organization and externally with governmental agencies, customers, communities, and public media to ensure effective management of situations.

TISCO regularly reviews our business continuity policy and practice guidelines by assessing risks associated with various unusual situations, such as natural disasters, information system malfunctions, epidemics, and cyber-attacks, while considering impacts on the business and ensuring the safety of employees, customers, and related parties, as well as preventing asset damage. This risk assessment leads to the development of emergency response plans to support different business aspects, clearly defining objectives related to service delivery, safety, loss reduction, and assistance to related parties based on the specific situation.

If usual operational locations are inaccessible, TISCO has a backup operations center, with an IT backup system and facilities to support all units' operations, which are tested annually. In cases where an external service provider cannot deliver services, TISCO mandates that all major outsourced service providers have an emergency plan in place. If they cannot comply, TISCO will consider alternative service providers to ensure customers receive uninterrupted services.

Regarding personal and property safety, TISCO has mandated preventive reviews for critical equipment and systems, along with a response plan for emergencies such as fires, power outages, floods, and disease outbreaks, as well as a regularly rehearsed evacuation plan. An alert system has also been established to promptly notify

employees in case of emergencies, featuring options for reporting safety concerns or requesting assistance via the Line HR Chatbot. Furthermore, we have secured insurance that covers risks from natural disasters to mitigate impacts or damage to the organization, with a total insured sum of approximately 450 million baht.

Additionally, in response to the rising number of cyber threats that target electronic service channels, TISCO has devised a plan to address various types of cyber threats. This plan is regularly tested internally and with external agencies to enhance security standards in the financial sector. TISCO also actively raises awareness about cybersecurity threats and fraud through our official social media channels, helping customers and the public remain cautious about cyber risks.

In 2024, TISCO faced minor operational disruptions, including partial system outages. However, emergency response protocols were effectively implemented, ensuring no significant impact on business continuity.



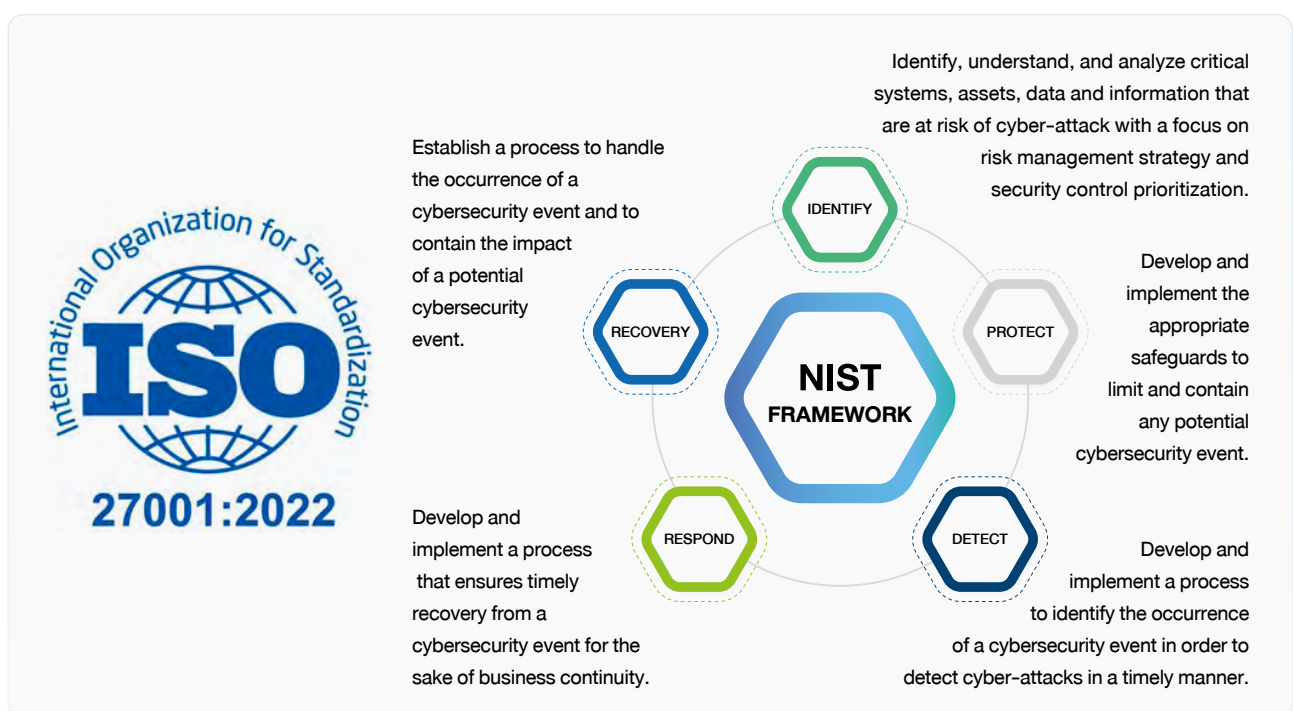
Cyber Security and Personal Data Protection



In an era of rapid technological and communication advancements, the increasing use of technologies also comes with increasing cyber risks. Robust cybersecurity and personal data protection are essential for organizations to prioritize and enforce rigorously. These measures not only prevent disruptions and build confidence among customers and users but also enable organizations to respond swiftly and accurately to evolving risk scenarios, which contributes to their ability to compete sustainably in the market.

Information System Security

As digital technology increasingly becomes integral to our daily lives, cyber threats are also on the rise, rapidly evolving and growing more complex—whether in the form of internet attacks, data hacking, malware, or phishing—that could causes damage to both the organization and the public. To prepare for and prevent such threats, TISCO works to ensure that critical systems remain secure and unaffected by cyber attacks. The international framework and best practices, including the NIST Cybersecurity Framework, have been employed to design our information technology security policies and practices. Additionally, Key Risk Indicators have been established for relevant functions to regularly report to the risk management units, which supervise, monitor, and manage the organization's risks according to our risk appetite. Our Information Security Management System (ISMS) certification has been upgraded from ISO/IEC 27001:2013 to ISO/IEC 27001:2022. To remain proactive and prepared for cyber threats, TISCO continually monitors and enhances preventive measures while also collaborating with other financial institutions, external agencies, and experts to exchange technical information on cyber threats and improve personal skills through the Thailand Banking Sector CERT (TB-CERT), ensuring systematic information sharing and a coordinated response to cyber threats within the industry.



Reflecting our efforts to manage cyber threat risks, TISCO Financial Group Public Company Limited received the Best Performance Award in the category of listed companies at the Prime Minister Awards: Thailand Cybersecurity Excellence Awards 2024. The event, organized by the National Cyber Security Agency, aims to promote cybersecurity operations and oversight in both the public and private sectors. This award recognizes

companies with outstanding capabilities in preventing, responding to, and mitigating cyber risks in accordance with the CyberSecurity Act B.E. 2562 (2019) and international standards.



TISCO has established an organizational structure that incorporates IT governance, where roles, duties, and responsibilities are clearly defined and appropriately assigned, from the level of the board of directors to high-ranking executives. This highlights our commitment to driving and enhancing IT risk management. The mechanism includes the three lines of defense system to systematically and consistently handle and manage IT risks through clearly defined roles and responsibilities, as follows:



refers to IT staff and business units that are risk owners, along with their management. They are responsible for the day-to-day operations and management of information technology.



pertains to corporate functions responsible for risk management, providing supervision and monitoring of risks throughout the organization, including both IT and operational risk.



consists of an independent audit unit assigned to review IT operations and IT risk management, ensuring that the 1st and 2nd Line units comply with relevant laws and regulations.



To strengthen a culture of cyber risk awareness within the organization, TISCO has implemented measures to raise awareness and continuously improve employees' skills in addressing cyber threats. This ensures that employees at all levels remain vigilant, understand cyber risks, and actively contribute to monitoring threats for both themselves and the organization. Key approaches include:



Organized training for directors, senior executives, and management on emerging cyber threat trends, particularly those targeting the financial sector.



Ongoing updates to knowledge, understanding, and awareness of cyber threats for employees throughout the organization facilitated by training sessions with guest speakers, e-learning, and communication of guidelines and actions to address threats and cyberattacks that may arise within the organization.



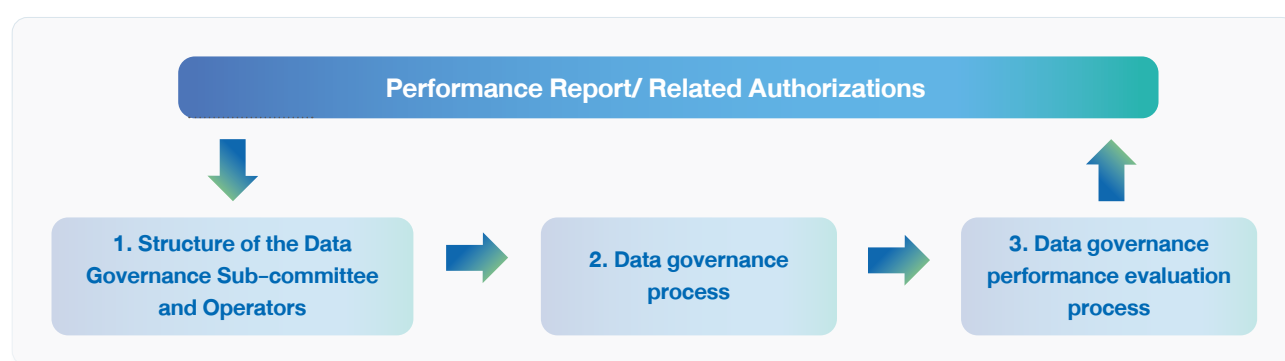
Annual Cyber Drills to simulate cyberattacks, enabling IT personnel, business functions, and executives to collaboratively rehearse the procedures for timely emergency response.

Moreover, TISCO places significant importance on online threats targeting users. We regularly engage with customers through various channels, such as the bank's website and social media, to enhance their knowledge and understanding, as well as to raise awareness of the dangers posed by cyber threats and scams.



Data Governance and Data Management

TISCO believes that effective data governance is a task that must be continuously pursued to strengthen overall data governance. Therefore, we prioritize managing data to ensure our security and availability, providing the highest level of personal data protection to prevent violations of relevant policies or laws, especially the Personal Data Protection Act, B.E. 2562 (2019). To achieve this, we have established the structure of the Data Governance Committee, along with the roles of Data Controller and Data Processor, clearly defining their scope of duties, work processes, and performance metrics. We have implemented adequate measures to ensure data security, accuracy, completeness, and timeliness, thereby building trust with data subjects and customers regarding the company's business operations.



Policies, guidelines, and standards related to data governance—encompassing data creation, storage, usage, sharing, and deletion—have been established for each business line based on the principles of need-to-know and least privilege access. These are reviewed every few years according to a specified review cycle or whenever significant changes occur. The Data Governance Guidelines apply to all new systems upon their introduction. Existing critical systems that predate these guidelines have been modified accordingly, ensuring all operating systems are fully aligned with the guidelines by 2024. Moreover, a quarterly report on data governance and risk mitigation results in accordance with various control measures for both new and existing IT systems is submitted to the Data Governance Committee.

Furthermore, TISCO has instituted centralized data management to enhance efficiency, comprehensiveness, and operational convenience, while ensuring compliance with control measures. This includes the regulation of metadata, data retention, data quality management, etc.

Customer Data Protection and Privacy

TISCO places great importance on personal data protection, integrating it into the data governance system. This involves establishing processes and control systems for personal data that comply with the Personal Data Protection Act B.E. 2562 (2019), enhancing management efficiency. Regular reviews of practices, procedures, and operations related to data security and customer data protection are conducted to ensure they remain current and aligned with TISCO's practices. This helps reduce the risk of using and disclosing personal data in ways that do not correspond with the purposes for which the data was provided by the data subjects or do not meet legal requirements. TISCO also periodically communicates key personal data protection principles to employees and mandates that all employees undergo compulsory training related to personal data management, such as Security Awareness and the Personal Data Protection Act (PDPA). The test results are factored into the annual performance indicators for employees.

Additionally, TISCO has established a Data Breach Response Plan to prevent and mitigate potential damages in the event of a data breach. A Data Protection Impact Assessment (DPIA) procedure has also been developed to allow relevant parties to evaluate the impacts and risks that may arise from inappropriate personal data processing. This assists in determining appropriate security measures and reducing the likelihood or severity of impacts on the rights and freedoms of data subjects.

Example of Personal Data Protection Guidelines

- Collection, use and disclosure of personal data.
- Consent management.
- Data subject rights management.
- Data protection.
- Data retention, duration of storage and destruction of data.
- Data protection impact assessment (DPIA).
- Data breach response management.

Furthermore, to prevent the risk of personal data breaches from cyber-attacks, TISCO has implemented data security management processes as follows:

- IT Security Management proactively manages cyber risks by establishing a Security Operation Center (SOC) to monitor and track cyber-attack situations 24/7. Advanced technology and tools are used to detect, analyze, and prevent impacts on business operations, ensuring the company's operations continue without interruption.
- IT Risk Management closely monitors and inspects the transfer of data outside the organization to prevent the leakage of critical information and ensure that operations comply with established standards and requirements.

In 2024, there were no reported cases of personal data leakage, nor were there any complaints from customers or external agencies concerning data security, data loss, data falsification, unauthorized access, or major privacy violations.



SOCIAL

Sustainable Banking



TISCO aims to create products and services that truly meet the needs of customers and business partners by collaborating with the country's leading partner organizations to innovate and offer appropriate financial products and services that are fitting, worthwhile, and capable of creating better life opportunities for customers. TISCO focuses on presenting clear product and service information, as well as disclosing complete and sufficient information about financial products to support customers' decisions in accordance with legal requirements and market conduct policies, fostering trust and confidence in customers to use the service for the long term.

Your Trusted Financial Advisor

Aspiring to be "Your Trusted Financial Advisor", TISCO aims to be the financial institution people rely on to plan their future. We strive to build trust with customers and stakeholders while fostering sustainable growth for all, empowering individuals to achieve their life aspirations with confidence and happiness through financial innovations that meet diverse needs.



Individual Customers

TISCO aims to be a financial service provider that meets customers' needs holistically and comprehensively. We strive to offer a one-stop service centered around the customer and to develop products and services in line with changing demographic trends. Additionally, TISCO has continuously improved access to financial services by expanding Somwang Ngern Sang Dai branches and developing technologies that facilitate the use of our services. This includes selling mutual fund products, life insurance, and health insurance from multiple companies at a single location through the open architecture platform on the TISCO My Wealth application. Furthermore, we are co-developing best-in-class products that suit customers' best interests.



SME Customers

TISCO provides financial solutions to support the growth of SME customers through the concept of "assisting and supporting with empathy." We offer financing to SME entrepreneurs to prepare them for growth, enhance efficiency, and elevate their capabilities. This includes facilitating liquidity and cash flow management, while ensuring that the repayment capacity aligns with the revenue stream at each stage of their business development. Currently, TISCO Bank offers financing services to SME entrepreneurs in 5 categories:

- SME business loan
- Supply chain loan
- Truck hire purchase
- Truck title loan
- Floor planning



Corporate Customers

TISCO offers a total solution meticulously crafted by our personnel, who have extensive experience in areas such as the strategic team, the analysis team, the credit team, and the investment banking team. Under management that strives to promote cooperation among various work teams and customers, we dedicate ourselves to developing a deep understanding of corporate customers' needs. This enables us to design solutions that swiftly, flexibly, and comprehensively address the needs of large corporate clients, thereby earning their trust and confidence as long-term partners. Additionally, the 'Total Solution' management strategy allows us to remain flexible and responsive to specific situational needs and events over different time periods, ensuring that the solutions we present to customers are thoroughly analyzed and customized for each individual client.

Financial Planning Combined with Lifestyle Care

In addition to financial stability, prioritizing health and well-being enables customers to enjoy a high-quality life after retirement. TISCO's team of experts is committed to addressing your financial needs holistically by offering comprehensive product and service development. By leveraging TISCO's knowledge and expertise, we provide personalized financial advice and total solutions for our customers that will enhance their Wealthspan and Healthspan:



When it comes to achieving a good quality of life, I believe balance is key, and it revolves around three essential aspects: Lifespan, which refers to life expectancy; Wealthspan, which signifies a financially stable life; and Healthspan, a life where you're healthy and capable of taking care of yourself. Nowadays, we have a longer lifespan, but without proper health and financial stability, our lifespan may not be fully fulfilling. If we have wealth but poor health, much of our money will be spent on medical expenses rather than enjoying life. Conversely, if we maintain good health but lack financial resources, we will face uncertain and stressful living situations.

Sakchai Peechapat | CEO

Wealthspan: Help increase customers' wealth through financial products that have the potential to generate outstanding returns. In 2024, TISCO Bank launched TISCO My Goal, a financial planning program that covers mutual funds, insurance, deposits, and inheritance planning, using three strategies considerations:



Our service staff will offer products to help customers achieve their retirement goals. For those who find it inconvenient to travel to the branch or wish to create a preliminary financial plan on their own, they can use TISCO My Goal through online channels such as the TISCO My Wealth application, the TISCO Wealth website, or LINE OA: TISCO Advisory.

Healthspan: In 2024, TISCO released a book titled "NCDs: Serious Diseases that Thai People (May) Can't Escape!" in both print and electronic formats (E-book) for customers and interested readers. The book includes a collection of interviews with 11 medical experts from public and leading private hospitals, addressing how to prevent Non-Communicable Diseases (NCDs) such as angina, stroke, high blood pressure, diabetes, emphysema, obesity, and hyperlipidemia, which are leading causes of death among Thai people each year.

Additionally, the book features a list of NCD specialists from seven leading hospitals, eight specialized serious disease treatment centers, and preventive health centers. We were honored to have Assoc. Prof. Chanchai Sittipunt, an expert in internal medicine, lung, and thoracic diseases, who is also the Director of Chulalongkorn Hospital and the Dean of the Faculty of Medicine at Chulalongkorn University, wrote a foreword and provided insights on the treatment of emphysema. The book "NCDs: Serious Diseases that Thai People (Maybe) Can't Escape!" can be downloaded in Thai e-book format at https://www.tisco.co.th/wp-content/uploads/ncds_book.pdf



Three actions to enhance customer well-being:

1. Increase financial wealth

2. Provide support for health care

3. Prepare for retirement housing



Good Advice

Holistic Advisory integrates technology with professional expertise.

TISCO My Goal: A retirement financial planning program customized to meet each customer's needs.

Advisory Branch: Consultation services available at TISCO Bank branches staffed with AFPT™-qualified personnel.



Good Research

Market and economic analysis from TISCO ESU, along with analysis of insurance and fund products with outstanding yield opportunities from the Wealth Advisory team.



Good Product

Open Architecture: Diverse offerings from various partner companies are available in one place, enabling us to choose the most suitable products from each company to meet the specific needs of every customer.

In partnership with 14 asset management companies, 8 insurance companies, 7 hospitals, and 1 real estate company.

Leading Provident Fund Management

Since our founding in 1969, TISCO has recognized the importance of financial security after retirement and our roles to help people prosper together with Thailand's business and economic sectors. This has led to the initiative and drive to establish a provident fund business. Accordingly, TISCO focuses on managing provident funds to create maximum long-term benefits for fund members and delivering excellent service quality with continuous and modern technological developments. This has enabled us to maintain our leadership status in the financial sector in a rapidly changing environment and fully cater to our customers' needs. As a result, TISCO continues to be the number one leading provident fund management company that employers trust in the country up to the present day. In 2024, TISCO Asset Management received the Decade of Excellence Provident Fund Management Award for the 7th consecutive year from the Global Banking and Finance Review, thus guaranteeing our number 1 leadership status by consistently maintaining outstanding returns.



The first provident fund management company with
over 55 years
of experience and expertise.



One of the companies with the highest assets under management, with the size of provident funds under our management totaling
over 287,199 million baht.



Most trusted by customers in fund management,
over 5,537 employer companies
with **over 590,194 members.**

Data from the Association of Investment Management Companies as of 31 December 2024.

Understanding customer needs to better our services

TISCO emphasizes two-way communication and provides multiple channels for sharing information about products and services. This ensures that customers can quickly access the important information they need, fostering strong relationships and effectively meeting their needs. These channels are designed to be user-friendly and convenient, including marketing staff, branch staff, the customer service center (Contact Center), the bank's website, and TISCO's business websites.

Additionally, TISCO is dedicated to enhancing communication through social media platforms such as the LINE Official Account, TISCO Facebook Fan Page, and YouTube: TISCO Fun(d) Station. These platforms act as channels for sharing information on financial planning, investment, and debt management, along with updates on news, important events, and lifestyle content tailored to meet the needs of various customer groups. Through these channels, customers can quickly access vital information about new products and services, while we can also respond to inquiries and provide information to foster a positive service experience for all customer groups.

Customer Satisfaction Survey

True to our corporate value of Customer Priority, TISCO concentrates on developing suitable financial products and services in response to customers' needs. This development considers the financial products used by customers, their transactions, and their service usage behaviors. Throughout this process, TISCO also surveys customer demand for products and identifies pain points to better deliver what best meets their needs.

In 2024, TISCO conducted a customer satisfaction survey, showcasing our strong commitment to customer centricity. We aim to provide services that align with the diverse needs of consumers, alongside the Customer Satisfaction Survey. The questionnaire is designed to emphasize TISCO's services in terms of the marketing mix or strategy (Touch Points), which encompasses products, service timing, promotions, and various service channels, including branches, call centers, and the LINE application. The survey garnered responses from over 8,000 customers across different business sectors, including 1. Hire Purchase 2. Loan against Auto License 3. Motorcycle Hire Purchase 4. Mutual Fund 5. Deposit, and 6. Securities Brokerage.

In summary, TISCO's customer satisfaction score for 2024 was 8.9 out of a target of 8/10, and Net Promoter Score (NPS) was 51.

Customer Satisfaction	2024 Survey Results	2024-2027 Targets
Net Promoter Score	51	45
Customer satisfaction Score	8.9/10	8/10

TISCO highly values customer feedback, which is sent to the relevant business functions for acknowledgment and improvements in the following year. This process ensures that customers and stakeholders in every group receive enhanced services, providing satisfaction and a positive impression. This approach aligns with TISCO's business operating guidelines to promote suitable products and services to customers.

Responsible Financial Service

As a financial intermediary providing financing support to the business sector and the public, TISCO places great importance on a thorough and cautious credit approval process to mitigate risks and impacts on the environment, society, and governance (ESG), including climate change. TISCO has established a Responsible Lending Policy to guide executives and employees in related departments, emphasizing the management of risks and impacts related to environmental, social, and governance issues. The essential contents cover 4 topics as follows:



1. Corporate leadership for responsible lending

2. Engagement with stakeholders

3. Mechanisms for implementation

4. Transparency in handling retail loans, SME loans, and corporate loans

TISCO considers, reviews, and improves the responsible lending policy and practice guidelines by integrating environmental, social, and governance factors as part of lending criteria. Additionally, TISCO has established an exclusion list that identifies individuals and organizations associated with the following activities:



Following loan approval, we have implemented a process to monitor loan spending, ensuring that the funds are utilized for their intended purpose and that all loan conditions are met. A loan review process and ongoing assessment of the debtor's repayment capability, coupled with control mechanisms and monitoring operations, are established. Particular focus is given to businesses with significant environmental and social risks or those in a Highly Sensitive Sector.

Retail Loans

TISCO operates our business with a continuous awareness of responsible financial services, supporting the government's policies to resolve the issue of excessively high household debts (Responsible Lending Directive: RLD) by providing financial knowledge to communities and granting loans that consider customer benefits and fairness, aiming to help non-formal debts re-enter the system. TISCO's loan approval process takes into account the remaining income after debt repayments to ensure customers can afford to live comfortably.

TISCO policies and guidelines regarding retail loans include the following considerations:



Offering financial products and services that reflect the affordability of retail loan customers.



Assessing risks for both TISCO and customers by avoiding encouragement for customers to borrow beyond their needs.



Providing accurate and complete information in accordance with credit conditions and processes, as well as Market Conduct.

TISCO requires those involved in the review and approval of loan requests to possess knowledge and expertise in relevant policies and guidelines. This ensures that the loan consideration process complies with the regulations of the Bank of Thailand, the Anti-Money Laundering Office, and other relevant authorities. Moreover, TISCO upholds the Know Your Customer (KYC) principle, assuring that it will not support illegal activities or contribute to negative environmental and social impacts. Additionally, TISCO is committed to educating and developing the capacity of customer service officers to understand the correct requirements and practices. This commitment prevents TISCO from promoting illegal activities or causing significant negative impacts on the social environment.

Corporate Loans and SME Loans



For project loans, TISCO will conduct an Environmental and Social Risk (ESR) assessment. The ESR assessment will evaluate the potential impact on the communities where the project is located, both during the construction phase and after the project's completion, by referencing the Highly Sensitive Sector List in the loan consideration process. If a complaint arises from an affected individual regarding the approved loan, the lender must provide clarification on the details and occurrences to the bank and seek an appropriate way to address such complaints.

Furthermore, TISCO offers loan support to businesses whose primary objectives are to operate in alignment with sustainable development goals (UN Sustainable Development Goals) and transition toward a low-carbon economy. Therefore, we place importance on providing ongoing loan support to environmentally friendly businesses. Additional details can be found in the environmental section of this report.

TISCOASSET – Sustainable Investment



TISCO Asset Management (TISCOASSET) focuses on conducting business responsibly by incorporating environmental, social, and governance factors (ESG) into investment and decision-making processes to mitigate negative impacts and contribute to positive social outcomes.

TISCOASSET continues to apply the “Universal Investor” concept in our investment management, believing that a favorable economic outlook will lead to higher investment portfolio values in the future through appropriate risk diversification. This approach considers not only individual company or industry profits but also emphasizes Impact Investing, which generates returns while positively impacting the world and society.

Shared value embodies the convergence of market potential, societal needs, and policy action to forge a more sustainable and inclusive path toward economic growth, prosperity, and well-being. The SDGs present companies with the opportunity to create value for both their business and society by:

SUSTAINABLE DEVELOPMENT GOALS

- Developing products and services, including technologies and distributions accessible to low-income consumers.
- Enhancing supply chains that are ethical, inclusive, resource-efficient, and resilient.
- Enhancing skills, opportunities, well-being, and consequently, productivity for employees, contractors, and suppliers.
- Investing in environmentally friendly infrastructure projects.



Source: United Nations Global Compact, KPMG International

As an asset manager, we incorporate these goals into our investment decisions as part of a diversified portfolio and to meet the demands of impact investors. The SDGs align well with the mandate of provident funds, which typically have a long-term investment horizon. This also applies to the value creation of investee companies. TISCOASSET adopts good practice principles, policies, and frameworks to guide business transactions and investments, price assets based on ESG risks and opportunities, and serve as an active owner. Below are examples of opportunities for shared value for each goal:

SDG 1: No Poverty – End poverty in all its forms everywhere

- Encourage investee companies to create jobs for local communities through their value chain.
- Innovate to develop new investment products (e.g., micro-credit, micro-saving or micro-insurance), services or platforms accessible by everyone equally.

SDG 2: Zero Hunger – End hunger, achieve food security and improved nutrition, and promote sustainable agriculture

- Focus on investments, both in primary and secondary markets, and financial products/services that do not violate human and land rights, contribute to food price volatility, or encourage speculative trading in food commodities.

SDG 3 : Good Health and Well-Being – Ensure healthy lives and promote well-being for all at all ages

- Provide and/or raise capital for investment in healthcare institutions.
- Encourage investee companies to support healthy employees, families, communities, and nations by ensuring healthy and safe work environments.

SDG 4 : Quality Education: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

- Collaborate with financial development institutions and governments to raise and/or invest in innovative financing for education projects.
- Expand access and use of personal savings and loan products to help families plan for and finance education costs;

SDG 5 : Gender Equality: Achieve gender equality and empower all women and girls

- Encourage investee companies to increase the share of women on company Boards and in senior roles, and invest in policies and programs that support women in the workplace.

SDG 6 : Clean Water and Sanitation: Ensure availability and sustainable management of water and sanitation for all

- Consider water risks as part of investment evaluation criteria and stimulate the adoption of priced-in externalities in financial statements to show environmental and social impacts and societal value creation.
- Engage with investee companies with high water consumption to reduce their own and their suppliers' water usage and to avoid releasing effluent.

SDG 7 : Affordable and Clean Energy: Ensure access to affordable, reliable, sustainable, and modern energy for all

- Invest in and raise capital for renewable energy developments such as wind farms and solar power projects to accelerate the transition to an inclusive low-carbon economy.
- Engage with investee companies to disclose their environmental impacts regarding their business operations and to reduce their environmental footprint and decouple growth from energy use.

SDG 8 : Decent Work and Economic Growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

- Work with key stakeholders as well as investee companies to develop practical solutions to promote decent work in the organization.

SDG 9 : Industry, Innovation and Infrastructure: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation

- Invest in and raise capital for transportation, renewable energy, and communications infrastructure to contribute to the development of resilient cities.
- Ensure infrastructure projects invested are aligned with the environmental-friendly initiatives.

SDG 10 : Reduced Inequalities: Reduce inequality within and among countries

- Encourage investee companies to build awareness of diversity and equality issues in the workplace as well as along the value chain.

SDG 11 : Sustainable Cities and Communities: Make cities and human settlements inclusive, safe, resilient, and sustainable

- Collaborate with city or community stakeholders to analyze and increase the resilience of interdependent systems, such as transport infrastructure and utilities, which underpin the resilience of individual assets.

SDG 12 : Responsible Consumption and Production: Ensure sustainable consumption and production patterns

- Encourage investee companies to utilize ideas from the circular economy to create new business opportunities that enable them to use fewer raw materials, produce less waste, and operate more cost-effectively through recycling.

SDG 13 : Climate Action: Take urgent action to combat climate change and its impact

- Invest in and raise capital for climate risk mitigation, climate resilience, and climate adaptation, including climate and green bonds and other debt and equity instruments.
- Integrate climate risks into investment analysis and decision-making.
- Evaluate and encourage investee companies to evaluate the risk of "stranded assets" and consider global exposure limits or divestment across industry segments such as fossil fuel energy generation, coal mining, coal transportation infrastructure, and unconventional oil extraction.

SDG 14 : Life Below Water: Conserve and sustainably use the oceans, seas, and marine resources for sustainable development

- Adopt position statements, guidelines, and policies that drive sustainability within clients and investee companies regarding the blue economy concept, the sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of the ocean system.

SDG 15 : Life on Land: Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss

- Share data, research, and tools to increase understanding of the dynamics and value of ecosystem services to send an economic signal for increased investment in the protection and restoration of natural habitats, which will in turn reduce investment risks.

SDG 16 : Peace, Justice and Strong Institutions: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels

- Collaborate with other institutional investors on emerging or controversial issues to promote responsible business in high-risk areas, ensuring investee companies see a clear correlation between responsible business and availability and pricing of capital.

SDG 17 : Partnerships for the Goals: Strengthen the means of implementation and revitalize the global partnership for sustainable development

- Strengthen the link between investee companies and societal value creation and align the organization's value creation strategy to the Sustainable Development Goals.
- Adopt good practices, principles, and guidelines that better align business practices with the SDGs.
- Engage in multi-stakeholder initiatives advancing sustainable development.



Three-Step Approach to Incorporate SDG Outcomes in Fundamental Equity

Step 1 Identify Material Issues

The fund managers start by assessing the critical factors that are important to the stakeholders, communities in which the company is operating, and broader society. Then, prioritize those factors and set a goal to achieve for the specified investment period, taking into account the nature of each entity's business operation. Nevertheless, the fund manager has a responsibility for the engagement process to ensure the continuity of the entity's sustainability practices and goals in the future.

After completing Step 1, fund managers will have a smaller investment universe to be invested in order to deliver the selected set of SDGs outcomes.

Step 2 Stock Screening

Fund managers then follow the traditional fundamental research of individual companies.

Step 3 Portfolio Construction and Risk Analysis

Fund managers will construct and maintain the portfolio according to the strategic investment plan, with consideration of long-term vision and sustainable development goals.

The integration of Sustainable Development Goals into an investment analysis and fund construction process has enabled TISCOASSET funds to receive the Morningstar Sustainability Rating. This rating measures how well the securities held by the fund perform in terms of environmental, social, and governance factors, ranging from 1 to 5 globes, with 5 globes representing the highest level and the lowest ESG risk compared to peer funds. 15 funds managed by TISCOASSET, both domestic and international, have been rated at the 5-globe level, including TISCO ESG Investment (TISESG), TISCO Equity Thailand ESG (T-ThaiESG), TISCO US Technology (TUSTECH), TISCO US Healthcare (TUSHEALTH), TISCO Japan Equity (TISCOJP), TISCO Global Income Plus (TGINC), and TISCO US Treasury Bond (TUSTREASURY), among others. An additional 36 funds have also received a 4-globe rating.

TISCO ESG Investment Fund – TISESG With the belief that effective management of sustainability issues is crucial for a company’s long-term sustainability, TISCOASSET has established the TISESG Fund since 2015. This fund aims to generate consistent and stable returns over the long run by employing an investment analysis process that considers environmental, social, and governance aspects. Over the past 9 years, the fund management policy has evolved, particularly in response to the rapidly changing concept of sustainability. Currently, fund managers continue to implement socially responsible investment (SRI) strategies and enhance processes through an ESG integration method that analyzes both qualitative and quantitative ESG data, aiming to generate sustainable returns and reduce potential ESG risks associated with the listed companies in the investment portfolio.



In 2024, TISCOASSET donated the management fees from the TISCO ESG Investment Fund (TISESG), totaling 649,606.44 baht, to two agencies: the TISCO Foundation and the Thaipat Institute, which will forward the donation to the Foundation for Thai Rural Reconstruction Movement (TRRM) under Royal Patronage. Since the establishment of the TISESG Fund, TISCOASSET has contributed management fee income to organizations that benefit society a total of 8 times, amounting to 9,629,972 million baht.

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 individuals interested in investing in companies listed on the Stock Exchange of Thailand, enhancing the quality of life for Thai people and playing a dominant role in driving Thailand’s economy in the future. The fund’s primary objective is to create a positive social and environmental impact under the concept of “Well-Being” while generating a return that considers risk-adjusted returns in the long run.

Thailand ESG Fund (ThaiESG) From our experience in managing ESG funds, TISCOASSET has developed skills in screening stocks that are outstanding in terms of ESG performance. In 2023, TISCOASSET welcomes the government’s policy to establish the TISCO Thailand ESG Equity Fund (T-Thai-ESG) to encourage Thai people to have good savings along with long-term investments in sustainability-oriented businesses. This year, 2024, TISCOASSET continued to expand our offerings of Thai-ESG funds, launching two new funds: the TISCO Thai Government Instruments for Sustainability (TSIThaiESG), which focused on investing in government bonds dedicated to environmental conservation and sustainability, and the TISCO Thai Dividend Fund for Sustainability (TDSThaiESG), which targeted investments in stocks with strong sustainability records and consistent dividend payments or promising dividend prospects. These funds aim to lower ESG risks in the portfolio by investing in listed companies with minimal ESG impact.



Creating Opportunities to Access Financial Products and Services



TISCO is committed to helping uplift the local community and enhancing economies in remote, non-urban areas. In doing so, we are dedicated to increasing access to financial services through branches, websites, mobile applications, and online media, with an emphasis on developing financial products and service channels for low-income individuals. We aim to provide reasonable interest rates that align with their debt service capability, as well as working capital for business and personal use during emergencies. We deliver these services through the “Somwang Ngern Sang Dai” brand of Hi-Way Co., Ltd., a company within TISCO. The expansion of Somwang branches will not only promote financial inclusion but also enhance local employment, procurement, and resource utilization, effectively driving the local economy. In 2024, TISCO continued to expand Somwang Ngern Sang Dai branches to increase access to financial products for underserved customers as part of the retail banking segment’s business strategy. The goal is to enhance capital availability in rural areas, enabling those in remote communities to avoid traveling long distances. As of 2024, there are 808 branches across the country, divided by region as follows:






With our experience as a financial institution that has grown alongside Thai society through every economic fluctuation, TISCO has long recognized the issue of household and persistent debt the Thai people face. Over the past 11 years, Somwang Ngern Sang Dai has committed to fulfilling our promise to stand alongside Thai society while helping create opportunities for accessing formal financial resources. This enables Somwang customers, particularly day workers and small-scale merchants, to enjoy a convenient and efficient service standard. The support and confidence of our customers in Somwang drive our aspiration to develop our financial products and services for the Thai people.

In 2024, to spread hope among the Thai people during challenging economic times, Somwang, in collaboration with GMM Music, released a music video titled 'Kho Hai... Somwang' (May Your Wish Be Fulfilled). The song, performed by the popular country music artist Meentra Intira from GMM Grammy Gold, features our brand ambassador, Denkhun Ngamnet. With our catchy rhythm, the song narrates the story of someone with dreams that are hindered by financial obstacles. Eventually, they encounter the 'Somwang on Tour' parade, representing Somwang Ngern Sang Dai, who is always there to support everyone in pursuing their dreams. This campaign reflects the brand's commitment to standing by the Thai people in times of need, helping everyone—regardless of their profession—access credit through professional services while uplifting their spirits and empowering them to achieve their financial goals.



Currently, Somwang Ngern Sang Dai offers title loan services for vehicles with 2 to 18 wheels, including cars, motorcycles, pickup trucks, and big bikes. We have established online channels for initial self-assessment regarding loan approval and insurance brokerage services, which include car insurance, motorcycle insurance, accident insurance, as well as health and disease insurance. Loan cash can be withdrawn from the revolving credit line at any location without needing to reapply for a new loan through both online and offline channels, such as the mobile application "TISCO My Car," our call center (TISCO Bank is the service provider), and Somwang Ngern Sang Dai branches nationwide. Concurrently, we are committed to developing various digital platforms to provide customers with the convenience of accessing a wide range of financial services, such as applying for loans, viewing their approval results, and withdrawing cash. Customers can apply for loans for personal use, professional purposes, or as a reserve for emergency expenses, thereby avoiding reliance on informal loans and gaining access to professional financing with legal interest rates, along with financial advice to help them understand how to prevent and manage their own risks.

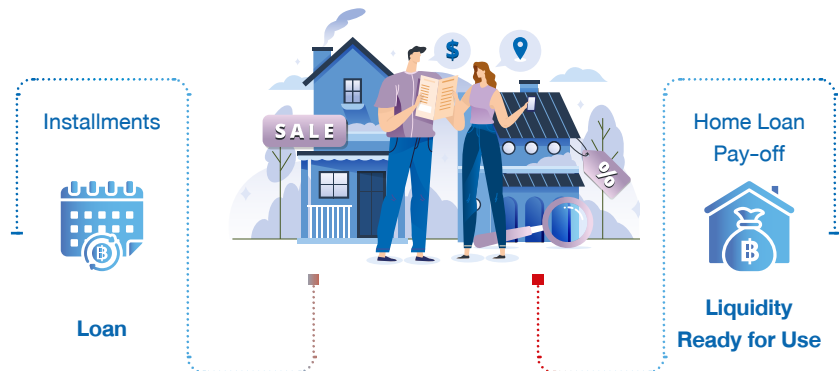
Unit: million baht

Secured Retail Loans under "Somwang Ngern Sang Dai" Brand		2022	2023	2024
 Outstanding Loans		22,579	28,345	32,511
 New Loans		16,339	19,073	18,223
 Number of Customers (persons)		171,340	197,691	235,861

Product Designed to Meet Housing Needs with Financial Flexibility

TISCO Mortgage Saver

The 'Mortgage Saver' home loan is a financial product that meets customer needs by combining a home loan with a revolving credit facility. This provides the freedom to make unlimited payments, allowing customers to manage their finances in the most beneficial way.



Reduce burden, all in one account: Manage your finances smartly with just one account, saving interest and becoming a homeowner faster.



Worry-free spending: Transfer money from your savings account to your home loan account, still spending while reducing interest simultaneously.



Easy withdrawal of extra payments: Manage your money in the Mortgage Saver account, creating opportunities to reduce interest payments by up to 50%. You can make excess payments up to 50% of the remaining principal, allowing you to pay off more debt and withdraw the extra payments for use.



Convenience 24/7: Withdraw the excess payments made beyond the installment amount anytime, 24 hours a day, through ATMs.

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

- 1** **Reduced interest burden:** Customers can become homeowners more quickly, as the interest rate scheme helps lower both the principal and interest. Making advanced loan payments reduces interest and shortens the mortgage period.
- 2** **Flexible financial management:** Customers can schedule their home loan payments while away, such as when traveling abroad or dealing with important business. Any excess payment will be applied to pay the installment on the due date, helping to maintain customer credit.
- 3** **Superior financial management:** This product allows customers to withdraw funds in excess of their installment payment. The account can function as a family reserve or as working capital for their business in case of an emergency. In short, the TISCO Mortgage Saver product offers customers the opportunity to expedite their home loan payments while also providing access to emergency liquidity.

For more information, please visit: <https://www.tisco.co.th/en/loan/home-loan>.

SME Loans

For SMEs, TISCO Bank Public Company Limited has engaged in various projects with the Thai Credit Guarantee Corporation to support and create opportunities for SME customers and small-scale entrepreneurs, allowing them to access capital resources in situations where they lack sufficient guarantees or security. Consequently, the Thai Credit Guarantee Corporation provides assistance through a loan guarantee mechanism for businesses to address their current capital needs during economic slowdowns and enhance their liquidity. In 2024, the bank approved loans for 696 customers, amounting to a total loan value of 1,381 million baht.

Assisting Customers in Sustainable Debt Resolution



Sustainable Solutions to Thailand's Household Debt Problems

TISCO is committed to helping solve the debt overhang problem of Thai people while understanding the difficulty in eliminating debt and the complexity of personal financial management. Moreover, due to the economic impact, some retail customers are unable to conduct business or pursue occupations as usual, which impacted their debt repayment capabilities. TISCO Group has released measures to assist debtors in alleviating impacts from the situation as follows:

Car Title Loans and Car Hire Purchase Loans

- Reduce installment payments and granted payment extensions according to the debt repayment capabilities of customers in order to alleviate long-term distress.
- If a customer is impacted to the point of being unable to service debt, the customer can receive assistance by returning the vehicle. If the vehicle sales price is less than the debt burden, the bank will consider reducing the remainder of the debt as appropriate.



Home Loans

- Reduce installment payments and grant payment extensions according to the debt service capabilities of customers in order to alleviate long-term distress.

Conditions for Participating in the Debt Restructuring Measures

- Customers must provide truthful information and present evidence that they are suffering from impacts as well as proof of their repayment capacity to the bank.
- They must be qualified according to the conditions set by the bank.
- Their vehicles must be in good working condition (for car hire purchase loans and car title loans).
- For current capital loans, the bank may consider suspending or canceling the use of existing loan funds during debt restructuring.

TISCO considers granting assistance to customers on an individual basis according to the criteria of the bank. In doing so, the bank makes considerations based on impacts suffered by customers and the information and documents submitted by customers and proposes an appropriate debt restructuring guideline according to the debt repayment capabilities and risks of customers. For additional details, please visit <https://www.tisco.co.th/en/announcement/fi-support-3>

In 2024, TISCO took actions according to the sustainable debt measures and assisted customers in 7,753 contracts.

Debt Consolidation Program

As an option for customers in managing their debt burdens, TISCO has set up a debt consolidation program, whereby customers can combine current debt burdens from various lenders with high interest, including informal debt and credit card debt, through TISCO's car title loans, title deed loans, or loans to members of the provident fund. The objective of this service is to help customers repay their debt without overwhelming financial strain, as they can choose the repayment term, making it a useful option for those looking to simplify their finances and pay off their debts more quickly. In 2024, a total of 4,694 customers participated in the program, consolidating more than 1.129 billion baht in debt.



Assistance Plan for 2025

TISCO Bank still has measures in place for assisting customers impacted by the economy through debt restructuring to keep with the requirements of the Bank of Thailand regarding responsible lending, making proposals in the pre-emptive DR (before NPL) and the NPL group consistently with the affordability of customers with consideration to ensuring sufficient net residual income to fully meet the basic living requirements without worsening the debt overhang problems of debtors. The assistance follows conditions set by the bank.



In addition, for the year 2025, TISCO will implement the "You Fight, We Help" program, a relief measure led by the Bank of Thailand (BOT) in collaboration with the Ministry of Finance, the Office of the National Economic and Social Development Council, the Thai Bankers' Association, the Association of International Banks, and the Government Financial Institutions Association. The program aims to assist individual and SME borrowers with specific criteria and conditions to alleviate their debt burdens and liabilities while enabling them to retain their collateral, such as homes, vehicles, and businesses.

Driving Innovations in Digital Financial Products and Services



As technology rapidly transforms customers' lifestyles, TISCO strives to integrate innovation and technology across various aspects, from developing new products and services to optimizing operational processes for greater efficiency. This allows the company to respond swiftly to market demands and adapt to constant changes. We prioritize building "Lifetime Partnerships" with customers by expanding our customer base and strengthening communication through diverse channels to ensure broader and more effective customer engagement.



Development of Digital Service Channels

To enhance customer access to TISCO's services, we continually improve our mobile applications to boost service efficiency and convenience, allowing customers to quickly and easily access information and utilize various self-service options. This year, our key developments included:

TISCO My Goal Program

In 2024, TISCO Bank launched the TISCO My Goal program based on the strategy of "Social Well-Being with Financial Freedom and Security" for Wealth and Asset Management customers. This program serves as a financial planning tool to help customers achieve their retirement goals. It utilizes 3 key personal data factors: retirement expenses, potential healthcare costs (such as medical expenses related to critical illnesses), and inheritance planning for heirs. Additionally, it provides a range of financial products, including funds, insurance, and deposit products, enabling customers to tailor their financial planning to their specific needs and lifestyles. So far in 2024, over 1,000 customers have already utilized the financial planning service. TISCO Bank will continue to enhance TISCO My Goal by focusing on 4 key components: Financial Advisory, Insurance Advisory, Tax Planning, and Retirement Planning.



LINE Official Account “TISCO My Funds”

TISCO Asset Management has launched a new feature on our LINE Official Account: “TISCO My Funds,” aimed at providing mutual fund customers with convenient access to investment information and services. The key features of this service are tailored to meet diverse customer needs as follows:

- **My Portfolio:** Effortless self-access to an investment portfolio in real-time, available 24/7.
- **Daily Investment Highlights:** News and comprehensive market analysis to assist customers in making informed investment decisions.
- **Recommended Funds:** Expert-curated fund recommendations from TISCO Asset Management based on the customer’s current positions and financial goals.
- **Fund Search:** Enables customers to search for funds and set notifications when their targets are met.

This development allows customers to easily access investment information and track their investment portfolios, supporting them in achieving their financial goals.



Investifi+ Application

TISCO Securities launched the Investifi+ application in June 2024 to provide customers with up-to-date information on stocks, economic news, and investment knowledge. This app employs a specialized algorithm that analyzes the user’s personality and investment style to deliver personalized investment insights and recommendations. Although the app is currently in our initial phase, the long-term goal is to elevate Investifi+ into a smart investment advisory platform for TISCO customers, offering not only advice and updates but also interactive and dynamic content on a wide array of investment information tailored to the diverse lifestyles of our customers.



Somwang Ngern Sang Dai Application

Application for Somwang customers, including those with car title loans, loans against pensions, or welfare loans. This application allows customers to access information such as loan details, installment payments, outstanding balances, and payment history. It also enables payments via QR code or barcode, making payment easy, convenient, and secure without the need to visit a branch or service point. Customers can manage their loans effectively from anywhere, at any time. Additionally, electronic documents like receipts and account statements are available, offering quick access to important information while promoting paper reduction.



Process Innovation

In addition to developing various service channels, TISCO acknowledges the significance of improving operational processes, especially by upgrading the service infrastructure through technology integration to provide quicker services while ensuring sustainable growth and scalability. Examples include:

Streamlined Insurance Application Process Through E-Submission Platform

This platform enables our staff to operate efficiently, guiding customers step by step through the insurance application process—submitting request details, attaching documents, and receiving proof of application in electronic format. In addition to enhancing convenience and speed, the platform helps reduce paper usage by approximately 1.58 million pages annually, minimizing paperwork, cutting costs, and promoting environmental friendliness. In the future, the platform will continue to evolve with the introduction of e-policy issuance.

Application for Motorcycle Loan Personnel (Checker Tools)

In addition to our applications for customers, “Somwang Ngern Sang Dai” by Hi-Way Co., Ltd. has developed an application for loan personnel to work more conveniently. The application can be used on a tablet, assisting them in the loan assessment process. This ensures quick information delivery while minimizing work errors and allowing for data analysis to achieve more accurate loan approvals. Utilizing the Checker Tools can reduce errors by 94 percent and cut paper usage in operations by as much as 482,000 sheets annually.

Fostering a Culture of Innovation

TISCO emphasizes the importance of promoting innovation by nurturing a culture of innovation that encourages creativity and idea generation, allowing employees at all levels to contribute their opinions, suggestions, and knowledge within the organization.

Promoting Creativity Across the Organization

One way to foster innovation is by promoting a growth mindset alongside behaviors such as adaptability, bold thinking, and a readiness to take action. At TISCO, we empower everyone to create new ways of working that enhance convenience, speed, accuracy, and efficiency, leveraging technology to optimize various facets of operations, with initiatives executed through the OASIS project—Open, Adaptive, Sharing, and Implement.



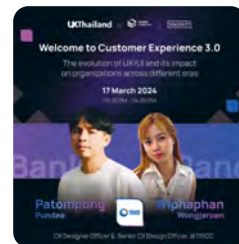
In 2024, TISCO continued our efforts to enhance internal productivity by providing training on process improvement utilizing Lean Concepts, in addition to the Micro Project competition, which invited employees to propose ideas for new processes or improvements implemented throughout 2024. A total of 84 projects were chosen from across all business units, with 23 advancing to present their ideas to executives and committees. Awards were granted to the most exceptional projects that showcased the innovative use of technology to streamline tasks and effectively solve problems.

Lean Champions led these initiatives within their departments, motivating employees to innovate and refine processes. These initiatives aim to empower employees to work more effectively and contribute to our long-term strength and sustainable growth.



Knowledge Sharing: Enhancing Customer Experience Through Innovation

TISCO believes that innovation flourishes when knowledge is shared. Participating in conferences and seminars offers valuable opportunities to gain new perspectives, fostering continuous development within the organization. In 2024, we had the chance to share insights at the “UXTH Conference 2024” on the topic “Welcome to Customer Experience 3.0,” presented by Patompong Pundee and Wiphaphan Wongjaro. The discussion illuminated the evolving role of user experience (UX) design in today’s landscape, highlighting that creating experiences in the 3.0 era necessitates understanding customers’ journeys at every touchpoint. Identifying customer pain points allows businesses to enhance services and create new, seamless experiences. The session also examined how Artificial Intelligence (AI) is being integrated to boost operational efficiency and enrich user experiences.



Another session, “Empowering the Inside Out: How UX Can Revolutionize Your Organization,” presented by Orn-anong Pansrimangkorn (Head of Digital Platform & Solution at TISCO), discussed the significance of providing a positive work experience for employees, enabling them to deliver exceptional service to customers. Orn-anong shared a case about improving HR processes, where employees often encountered challenges accessing information about their benefits and welfare due to

complicated procedures. To resolve this, an HR Chatbot was introduced, streamlining employee access to relevant information on a single platform, thus improving processes for both HR personnel and employees. Additionally, we have rolled out E-Business Cards, which not only enhance convenience for employees but also help reduce paper usage.

Elevating Work Capabilities with AI Technology

TISCO has begun to incorporate Artificial Intelligence (AI) into our operations, aiming to use AI as a “support tool” for employees to enhance work efficiency, reduce repetitive tasks, improve accuracy, and elevate work quality to meet the industry’s evolving demands. To keep pace with rapid digital transformation, we acknowledge the importance of developing technology skills within our workforce. The company is dedicated to facilitating continuous learning through various initiatives. In 2024, the focus will be on AI skills, including:

- Establishing channels for employees to discuss and share insights, tips, and best practices for using AI assistance tools like Microsoft Co-Pilot.
- Hosting AI Meetups – Events for exchanging skills and ideas on applying AI technology in work processes and business operations.
- Integrating AI skills into the annual compulsory learning program to help employees understand how to utilize AI effectively and to be aware of essential precautions.



Additionally, at the end of last year, TISCO formed a strategic collaboration with Google Cloud to strengthen our digital infrastructure and enhance technological capabilities. Through this partnership, Google Cloud’s Professional Services Organization (PSO), along with platforms like Vertex AI and BigQuery, will play a critical role in supporting various initiatives, including infrastructure development, process optimization, policy alignment, and implementation of best practices. This collaboration also emphasizes workforce development by nurturing a learning culture, enabling strategic planning to achieve Objectives & Key Results (OKRs), and enhancing service capabilities. Ultimately, this positions TISCO for the future of digital financial services.

Financial Literacy to Promote Financial Discipline in Society



Financial literacy is one of TISCO's core commitments, aimed at enhancing the financial knowledge of customers, business partners, and the public across various demographics. We believe that effective financial management leads to improved living standards and that balanced financial planning minimizes risks in life while sustainably fostering household financial stability.

In 2024, TISCO provided financial literacy education to customers, employees, and the public, reaching over 1 million participants, with an annual financial literacy target to engage at least 1 million people each year.



Financial knowledge is essential for living a stable life. It enables us to manage our money wisely and make thoughtful decisions. Especially now, with household debt reaching 91.3 percent of GDP, it shows how fragile both society and the economy have become. At TISCO, we believe that strong financial skills serve as a shield, helping people navigate economic storms and thrive, no matter what the future holds.

Pairat Srivilairit | Chief Governance Officer



1 Financial Literacy for Customers

Wealth and Asset Management

With expertise and an understanding of customer needs, TISCO shares financial knowledge tailored to the requirements of each group, along with the introduction of new products and services through seminars and other activities that provide financial literacy. We believe that once customers manage their finances effectively, they will be able to support the sustainable growth of our business in the long run. There are various forms of knowledge-sharing activities for customers, including regular financial and investment analysis reports sent via email, as well as on social media platforms like Facebook, the official LINE account, and the YouTube channel.

In 2024, TISCO continued to deliver knowledge to customers through online channels and offline seminars, designing various educational financial topics tailored to the characteristics and needs of each customer group. This included investments in new and trending themes, economic analysis, and portfolio rebalancing to align with ongoing investment situations. As a result, there was significant customer interest, with approximately 773,314 participants. The details are as follows:

Financial Literacy Program via Seminar and Online Channels	Number of Time (s)	Number of Participants
1. TISCO Securities Company Limited	473	275,476
2. TISCO Asset Management Company Limited: Mutual Funds & Private Funds Business	381	359,061
3. TISCO Asset Management Company Limited: Provident Fund Business	179	138,777

Example of the Program

1. TISCO Securities Company Limited

- TISCO Trendy Talk In the Morning Live, every business day
- TISCO Trendy Talk This Week, every Monday at 1:15 pm
- TISCO Economic Talk, every Wednesday at 7:00 pm
- In-person “Exclusive Talk” events, occasionally held to update on interesting topics and current events, such as the results of the U.S. elections and their impact on investments.



2. TISCO Asset Management Company Limited:

Mutual Funds & Private Funds Business.

- Market Outlook 2025
- Investment Talk, every Saturday at 9:00 am
- Guru Talk Live, providing updates on economic and capital market trends, including signals for the 2024 Thai stock market, etc.
- Coffee Talk Podcast, a daily weekday morning podcast.
- In-person seminars at various locations for students and the public, focusing on investment and finance.

3. TISCO Asset Management Company Limited:

Provident Fund Business

- Seminar “Good Life, Happy 55+ Season 9: Minimal-style Retirement”
- Seminar “Debt-Free with Savings”
- YouTube “PVD Guru: We’ll Answer Your Questions” - FAQ about provident funds.
- Articles including Smart Retirement Weekly Content, Monthly Fund Manager Update, and more.



TISCO Asset Management Co., Ltd. received the “Sustainability Award” from the Thai Capital Market: Empowering Financial Knowledge to the People – Phase 2, organized by the Securities and Exchange Commission. The award recognizes ongoing efforts in providing financial education with measurable impact and strong knowledge-sharing networks at the community, educational, organizational, and regional levels. Our initiatives cover topics ranging from basic financial literacy to retirement planning, delivering accessible, practical knowledge through both online and offline channels. Notably, the TISCO Fun(d) Station YouTube channel has garnered over 1.8 million views.

Smart HR FINCoach: Tutoring HR on Financial Knowledge to Help Employees Achieve a Debt-Free Retirement

In 2024, TISCO Asset Management held the Smart HR FINCoach seminar to provide essential financial knowledge to representatives and HR officers from corporate clients whose provident funds are managed by TISCO. The goal is to pass this knowledge on to their employees who are fund members. The event attracted 420 participants from 246 companies, with awards presented to 20 companies that encouraged their employees to save up to 15 percent of their salaries in the fund, offered investment options, and achieved significant growth in members' accumulated funds. The event featured sessions on basic financial planning, addressing savings and debt management. It also provided communication tools and guidance to help attendees effectively share financial knowledge and resources like "Freedom by TISCO PVD" with fellow employees. This initiative fosters a sustainable learning network for employees, assisting them in planning for a financially secure future.



When HR and representatives understand the fundamentals of saving, debt management, and financial planning, and can effectively share this knowledge with employees, it makes a significant impact. It enables employees to build financial resilience before debt becomes a concern, and if they are already in debt, they can learn how to resolve it effectively, pay it off more quickly, save more money, and achieve their financial goals sooner. Furthermore, when employees experience financial stress, it can affect their work performance, creating challenges for the entire organization.

Kaekwan Rojwattanakul | Deputy Managing Director at TISCO Asset Management

Retail Customers

Understanding Debt: A financial literacy program designed for retail customers and individuals interested in loan products, developed from the Financial Risk Awareness initiative launched in 2019. The program addresses various topics related to debt, including the distinctions between formal and informal debt, financial planning before incurring debt, interest rate calculations, and effective debt repayment strategies. Our branch staff offers one-on-one sessions, and customers who successfully complete the quiz receive a complimentary gift. Additionally, the knowledge has been shared online via LINE, Facebook, and websites to enhance financial literacy among the public. In 2024, 247,054 participants gained knowledge through this project.



Corporate Customers

TISCO continuously holds activities to provide financial knowledge to customers' and business partners' organizations, providing financial knowledge while promoting relationships with customers and business partners. The activities particularly focus on debt management techniques that can be applied in their daily lives.



The "Debt-Free with Savings" program is tailored for corporate clients, aimed at raising awareness and promoting effective financial and debt management skills through 2 learning formats: 1) lectures covering topics such as the necessity of financial planning, understanding debt and interest rates, debt repayment strategies, as well as practical examples and tips for achieving a stress-free retirement; and 2) interactive quiz-based activities that encourage active participation, reinforce comprehension, and ensure that knowledge is effectively retained. In 2024, a total of 19 sessions were conducted with 1,830 participants.

2 Financial Literacy for Employees



TISCO encourages employees to acquire comprehensive financial knowledge and understanding by offering information on personal finance topics such as debt management, savings planning, initial investments, and tax planning, along with management skills that can enhance their quality of life and financial security. Knowledge is delivered in an e-learning format accessible to all employees. Additionally, we

have numerous articles and programs on financial management available through TISCO Space, our internal social media platform. The content consists of regular experiences and financial recommendations shared by senior employees from various departments, covering a wide range of topics, including new investments to stay current, expense planning, and more. Furthermore, events will be held in 2024 as follows.

- **TISCO Happy Retirement: A Minimalist Approach to a Comfortable Retirement:** This event was designed for employees aged 50 and older to assist them in preparing for retirement. It featured guest speakers providing valuable insights, along with booths from TISCO Asset Management offering information on a variety of investment funds. Additionally, there were insurance booths providing consultations on insurance products and special offers from partner vendors.
- **Fin Day: The Financial Market Fair :** This year-end event aimed to help employees plan their finances and taxes, featuring a panel of financial experts and booths offering consultations on funds and insurance. External organizations, such as the National Credit Bureau Co., Ltd., also provided information and credit report checking services.

3 Financial Literacy for Communities and Society

TISCO believes that opportunities can be created and that establishing a "sustainable future" begins with sound financial planning. We consistently support and share financial knowledge with various groups of people, aiming to improve the quality of life for Thai citizens and enable them to live comfortably in society without experiencing financial difficulties. This, in turn, contributes to the sustainable prosperity of Thai society.

3.1 Smart Saving, Smart Spending

The initiatives aimed to educate the public in communities surrounding branches nationwide, enhancing financial knowledge across various regions. Since 2014, the program has continually developed its format and content, offering a basic short-term financial planning lesson covering 3 main topics: saving before spending, debt management, and financial risks and threats. The learning process is encouraged through engaging activities like quizzes and receiving souvenirs. Furthermore, in 2023, we signed a partnership with the National Savings Fund (NSF) to promote saving and provide financial education to the Thai people, aiming for tangible results in fostering proper financial values and positive changes in financial attitudes and behaviors. In 2024, a total of 122 events were held across 69 provinces, with 15,370 participants.

As a result of these efforts, TISCO and Somwang received two awards at the National Savings Day event organized by the Ministry of Finance and NSF: the “Outstanding Network Performance of the Year 2024,” recognizing our role in promoting savings discipline, and the “Best Agent” award for the organization with the highest savings amount among the top 20 members (over 300,000 baht), highlighting our contributions to increasing membership and savings with NSF.



3.2 TISCO Financial Camp Network Club

TISCO continued our mission by supporting schools that participated in TISCO’s Youth Financial Camp to spread financial knowledge within their communities. Schools are encouraged to establish financial planning clubs or groups to promote financial discipline and raise awareness of the importance of saving and budgeting, empowering community members to better withstand financial crises. In collaboration with the National Savings Fund (NSF), we also organized “Little Speaker” training sessions for club leaders, members, and teachers to help them effectively share knowledge in



schools and communities. One of the participating schools, Waeng Phitthayakhom School in Sakon Nakhon, received the “Promoter of Saving” award from the NSF on National Savings Day 2024. In 2024, 17 schools in 14 provinces participated in the program, reaching 28,531 individuals.

3.3 Somwang for Opportunities’ Financial Camp

TISCO has expanded our financial literacy promotion efforts to university students, working adults, and aspiring first-jobbers, aiming to equip them with essential financial skills and encourage early financial planning in their careers. This initiative offers promising opportunities to join Hi-way Co., Ltd. at “Somwang Ngern Sang Dai” branches in their local areas. The program provides internship experience in the microfinancing sector to support our plan to enhance our Retail Loan services by training potential sales forces and transferring financial knowledge to community members, ultimately improving the quality of life for residents in the area. In 2024, the “Somwang for Opportunities” camp continued to receive positive feedback, with an increasing number of young people expressing interest. In our 4th season, a total of 73 participants attended, more than tripling the number from the first camp. This indicates that people are eager to gain a better understanding of finances and learn effective money management strategies. Furthermore, upon completing the course, all participants have the opportunity to apply for jobs with Somwang Ngern Sang Dai at nearby branches.



Employee's Quality of Life and Well-Being



TISCO considers human resources to be our most valuable and essential asset. To guide the organization towards the vision of "Create Opportunities for Lives" and to become an organization that fosters quality growth, TISCO has established a human resources policy that encompasses every entity, ensuring consistent standards of people practices. This includes the development of employees' knowledge, skills, and expertise; providing appropriate returns and benefits; ensuring safety and occupational health; maintaining a healthy working environment; and adhering to the principle of treating employees in alignment with TISCO's values.

As the COVID-19 pandemic situation has eased, TISCO has adopted work-from-home and hybrid working conditions to meet the new working styles of certain employee groups, along with flexible working hours for all employees. TISCO has continually enhanced health and safety measures for employees by regularly checking the standards of the indoor air circulation system and the quality of drinking water. In 2024, TISCO gradually replaced its office chairs with better ergonomic designs to reduce symptoms of office syndrome among employees.

Considering economic conditions and rising inflation, TISCO recognizes the struggles of its employees with the higher cost of living. Therefore, we extended the

period of the Retirement Loan and Employee Debt Relief Program until 2024. These programs alleviate the burden of employees' monthly payments on high-interest personal loans. Additionally, the group offers loans for retirement planning for employees aged 50 and over.

TISCO conducts annual internal surveys to assess employee engagement and collaborates with external consultants to enhance employee care to meet industry standards. The employee engagement score consistently surpasses the target, allowing TISCO to sustain a high level of employee engagement, reflecting a continuous commitment to exemplary employee care.

Indicators	Result (percent)			Performance Goals 2025–2027
	2022	2023	2024	
Employee engagement*	84.8	84.8	84.6	80 percent or higher
Retention rate	93.4	92.4	91.9	85 percent or higher than average
Training Rate	65.2	88.2	82.9	80 percent or higher
E-Learning Rate	100	100	100	100 percent

Notes: * Employee engagement assessment results from internal survey

Overall Operation

TISCO recognizes that supporting employees in their learning and self-development, as well as helping them adapt to situations or environments that negatively impact their living conditions and hygiene, will improve work efficiency and performance while boosting employees' satisfaction and happiness at work. In 2024, we provided an average of 31.38 training hours per employee per year and achieved a training attendance rate of 82.9 percent (excluding compulsory training, which has a 100 percent attendance rate). When examining the factors that reflect overall employee satisfaction, it shows that the employee retention rate remained strong at 91.9 percent, and the employee engagement score stood at a satisfactory level of 84.6 percent.

Employment

TISCO emphasizes "promoting from within" by planning employee advancement alongside succession planning. For job vacancies, especially at the middle level or higher, qualified employees from talent pools will be considered for promotion or transfer from within before external recruitment is considered. Therefore, recruitment and selection of external candidates will focus on new graduates or individuals in the early stages of their careers, as well as those in positions requiring specialized expertise, who can embrace TISCO's culture and values and are ready to grow with TISCO.



In 2024, TISCO continued to focus on organizing activities targeting university students in their senior year, allowing them to learn and gain work experience in finance and banking through customized training programs, such as TISCO Wealth Academy, TISCO Fin Academy, and Somwang for Opportunities' Financial Camp.

TISCO is committed to promoting diversity and equitable labor practices. We ensure non-discrimination in personnel selection, welfare allocation, job advancement, employee retention, and development. All practices are based on equality and respect for diversity, including gender, age, education, nationality, race, color, religion, sexual orientation, and disability. Employees are encouraged to fully participate and contribute their creative ideas in the workplace.

In terms of supporting employment for individuals with disabilities, TISCO supported employment opportunities in 2024 through collaborations with the Thai Red Cross Society and the Northeast Welfare Center for Persons with Mental Retardation, as well as the Foundation for the Mentally Retarded of Thailand, under the patronage of Her Majesty the Queen. A total of 57 individuals benefited from these activities, supported by a dedicated budget of 6,824,040 baht. Furthermore, we directly employed three full-time and contract employees.

The rate of employee changes and the total number of employees at TISCO by age range, gender, and other diversity criteria is as follows:

Criteria Composition Staff		New Hire						Exit					
		2022		2023		2024		2022		2023		2024	
		Number (people)	%	Number (people)	%	Number (people)	%	Number (people)	%	Number (people)	%	Number (people)	%
Number of Employees		5,090		5,496		5,790		5,090		5,496		5,790	
Change in Number		817	16.05	1,138	20.71	1,114	19.24	337	6.62	354	6.44	406	7.01
Gender	Male	285	5.60	301	5.48	295	5.09	132	2.59	91	1.66	99	1.71
	Female	532	10.45	837	15.23	819	14.15	205	4.03	263	4.79	307	5.30
Age Range	Age < 30 years	561	11.02	820	14.92	798	13.78	125	2.46	158	2.87	232	4.01
	Age 30-50 years	241	4.73	312	5.68	306	5.28	202	3.97	191	3.48	169	2.92
	Age > 50 years	15	0.29	6	0.11	10	0.17	10	0.20	5	0.09	5	0.09
Work Location	Head Office	431	8.47	346	6.30	268	4.63	199	3.91	174	3.17	114	1.97
	Bangkok and Metropolitan Region	65	1.28	130	2.37	189	3.26	40	0.79	46	0.84	70	1.21
	Provincial Branches	321	6.31	662	12.05	657	11.35	98	1.93	134	2.44	222	3.83

Notes: 1) The number of employees means permanent and contract employees as of the end of the reporting period (31 December 2024).

2) The number and resignation rate does not include retirement, early retirement, death, not qualified, disclaim, contract termination, and termination in all kinds.

3) The percentage shown in the table is calculated relative to the total number of employees each year.

Total Number of Employees Categorized by Management Level and Business Line

Criteria Composition Staff	2022										2023										2024									
	Position			Business Line			Total ⁽¹⁾			% Total ⁽¹⁾	Position			Business Line			Total ⁽¹⁾			% Total ⁽¹⁾	Position			Business Line			Total ⁽¹⁾			% Total ⁽¹⁾
	Directors	Executives	Non-Executives	Retail	Corporate Banking	Wealth and Asset Management	Corporate Support				Directors	Executives	Non-Executives	Retail	Corporate Banking	Wealth and Asset Management	Corporate Support				Directors	Executives	Non-Executives	Retail	Corporate Banking	Wealth and Asset Management	Corporate Support			
Total ⁽¹⁾	13	114	4,976	3,356	45	977	712	5,090	100		13	123	5,373	3,712	52	993	739	5,496	100		13	123	5,667	4,062	51	935	742	5,790	100	
Gender																														
Male	10	68	1,689	1,179	10	200	368	1,757	34.52		10	76	1,789	1,248	13	213	391	1,865	33.93		10	75	1,875	1,327	13	216	394	1,950	33.68	
Female	3	46	3,287	2,177	35	777	344	3,333	65.48		3	47	3,584	2,464	39	780	348	3,631	66.07		3	48	3,792	2,735	38	719	348	3,840	66.32	
Age																														
Age < 30 years old	-	-	1,233	1,001	10	132	90	1,233	24.22		-	-	1,507	1,255	13	145	94	1,507	27.42		-	-	1,599	1,388	11	110	90	1,599	27.62	
Age 30 – 50 years old	1	50	3,362	2,166	27	712	507	3,412	67.03		1	50	3,470	2,262	30	707	521	3,520	64.05		1	44	3,648	2,457	31	680	524	3,692	63.77	
Age > 50 years old	12	64	381	189	8	133	115	445	8.75		12	73	396	195	9	141	124	469	8.53		12	79	420	217	9	145	128	499	8.62	
Nationality																														
Thai	10	114	4,974	3,356	45	975	712	5,088	99.96		10	123	5,371	3,712	52	991	739	5,494	99.96		10	123	5,665	4,061	51	934	742	5,788	99.96	
American	1	-	1	-	-	1	-	1	0.02		1	-	1	-	-	1	-	1	0.02		1	-	1	-	-	1	-	1	0.02	
Japanese	1	-	-	-	-	-	-	-	-		1	-	-	-	-	-	-	-	-		1	-	-	-	-	-	-	-	-	
Taiwan	1	-	-	-	-	-	-	-	-		1	-	-	-	-	-	-	-	-		1	-	-	-	-	-	-	-	-	
Indonesian	-	-	1	-	-	1	-	1	0.02		-	-	1	-	-	1	-	1	0.02		-	-	1	1	-	-	-	1	0.02	

Notes: ⁽¹⁾ The number of employees means permanent and contract employees as of the end of the reporting period (31 December 2024).

⁽²⁾ Directors not included.

⁽³⁾ In 2024, TISCO hired outsourcing security service providers totaling 58 persons.

Remuneration and Welfare

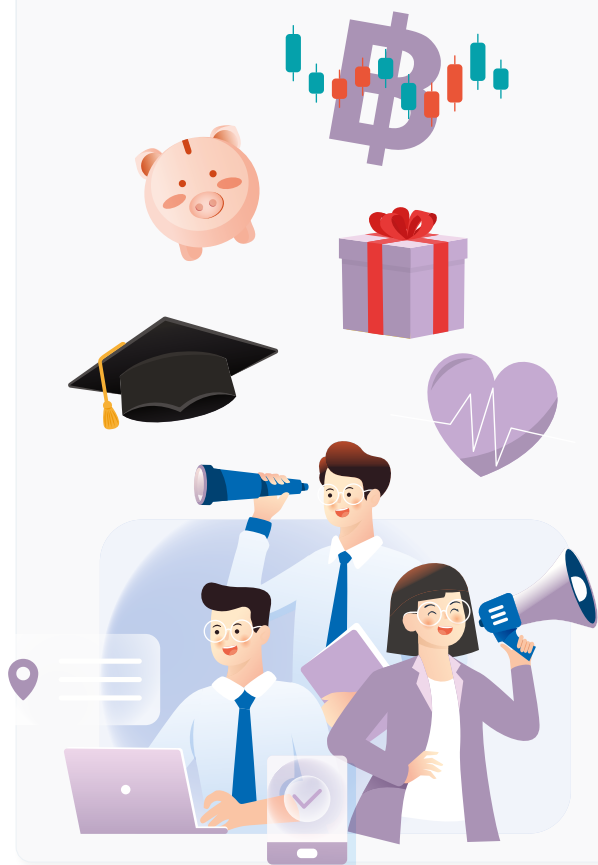
TISCO's policy is to offer fair and competitive remuneration. We have a fair compensation structure and incentives for employees. We also encourage long-term savings to strengthen the financial health of employees at retirement age. Details are as follows:

Short-term employee benefits

These include salary, wages, bonuses, all fixed and variable incentives, and awards categorized into 2 types: (1) remuneration based on duties and responsibilities and (2) performance-based remuneration, as well as the social security fund.

Post-employment and other long-term benefits for employees

TISCO provides a provident fund and matches employees' monthly contributions to the fund at a rate of 5%, 10%, or 15% of their salary, depending on each employee's voluntary choice.













TISCO uses a market-based compensation management system with a structured pay scale based on job levels and job types. Compensation rates are determined by considering job qualifications and external pay rates to ensure the system is appropriate and keeps pace with changing market conditions. TISCO is committed to maintaining internal equity and does not consider gender differences when determining pay rates. In 2024, The average pay ratio for female to male employees is 0.69:1, as there are currently more female employees than male employees in non-executive operational roles.

Additionally, TISCO has utilized existing tools and technologies to enhance human resource management. This includes developing the Power Apps application for convenient and efficient welfare services and employee information management. It also involves improving the HR Chatbot "NongTemJai" on the LINE application to enable employees to access company information, such as regulations, benefits, HR procedures, and their own data, such as personal information, attendance records, and annual performance goals. Furthermore, the implementation of e-Pay Slips replaces traditional paper payslips, allowing employees to access and securely store their payslips online while reducing paper waste.

TISCO planned to develop the People Operation Management Information System (POMIS) to help manage employee data and provide information that supports HR planning and decision-making. It will also enhance data security and flexibility for use and maintenance. In 2024, TISCO began implementing a new employee data recording module. This improved data quality and streamlined work processes, increasing speed and creating a better experience for new employees.

Regarding employee welfare, we offer the following to permanent and contract employees:

TISCO Welfare	Welfare by Employee Category	
	Permanent	Contract
 Medical fee	✓	Welfare for medical expenses in case of COVID treatment 30,000 baht / 1 infection
 Uniforms, annual physical checkup, and first-aid rooms	✓	✓
 Compensation fund	✓	✓
 Life insurance and accident-related medical coverage	✓	(For jobs with frequent outside works)
 Funeral assistance	✓	✓
 Provident fund	✓	—
 Financial support for license application for specific professional job	✓	✓
 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	✓	—
 Educational fund	✓	—
 Long service rewards	✓	—

TISCO listens to employee welfare suggestions and adjusts benefits to be appropriate and consistent with the high cost of living. Other adjustments includes increasing of the eyewear allowance, loan limits for welfare loans, and providing housing loans for home purchase, renovation, and repair. Additionally, TISCO Group plans to implement a psychiatric consultation program via phone or video call to provide initial mental health consultations to all employees, alleviating and preventing psychiatric disorders. This program will commence in the first quarter of 2025.



Besides, TISCO 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 Employee after Maternity Leave

Maternity Leave Cases	Number of Employees (People)		
	2022	2023	2024
● Number of employees with maternity leave rights	3,333	3,631	3,840
● Number of employees exercising rights of maternity leave	125	111	130
● Number of employees returning to work after maternity leave	122	108	125
● Number of employees returning to work after maternity leave and continuing to work 12 months thereafter	115	115	108
● Return to Work Rate ⁽¹⁾ upon end of maternity leave (%)	98	97	96
● Retention Rate ⁽²⁾ post-maternity leave and continuing to work 12 months thereafter (%)	89	94	100

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

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



Human Resources Development

TISCO recognizes the necessity of skill development for all employees, which is one of the key factors that enhance the organization's ability to effectively address challenges and remain competitive in the industry. Therefore, human resources development is defined in three aspects: (1) development of skills and work knowledge, (2) leadership development programs, and (3) training and revision of basic knowledge. In 2024, TISCO focused on improving technology literacy for employees to apply technology more efficiently in their work.

1 Development of skills and work knowledge to drive the business towards a sustainable future

TISCO is committed to developing our employees' potential in all dimensions. In today's rapidly changing technological landscape, equipping employees with the necessary skills and knowledge is crucial for working efficiently, driving the business forward, and achieving organizational goals. In 2024, we continued to focus on enhancing, developing, and continuously improving work processes under the TISCO Productivity Year initiative. This initiative aims to enable employees to achieve more with the same amount of work or achieve the same results with less effort, ultimately delivering more valuable products or services to customers (Lean). The development of Lean Champions has increased to a total of 201 employees across all departments. These employees are being trained in the use of Microsoft Power Tools, including Power Apps and Power Automate, to improve their departmental processes. As a result, the Lean Champions have collectively reduced their working hours by over 34,301.8 hours per month.

TISCO is preparing our employees for future skills in artificial intelligence (AI), which will play a significant role in the business sector by enhancing efficiency and reducing costs. However, the use of AI also comes with risks, such as privacy violations, discrimination, and lack of accountability. Therefore, TISCO has organized training sessions to provide accurate knowledge and understanding of AI, along with guidelines for responsible and ethical use. This ensures that employees can fully and safely leverage the benefits of AI.

Additionally, TISCO remains dedicated to developing and organizing training courses that tackle the organization's challenges and strategies. The company promotes the enhancement of employee knowledge in alignment with business strategies, ensuring they have the necessary skills to perform and deliver services effectively, including product consulting.

In Retail Banking, TISCO promotes the development of knowledge, competencies, and management skills by fostering leadership among both individuals and their teams. In Wealth & Asset Management, the emphasis is on enhancing knowledge, abilities, and management skills while adopting a proactive mindset to remain prepared for changes in the digital era. We have also introduced additional channels for employee development beyond the primary ones. The company has partnered with external organizations such as the Stock Exchange of Thailand and the Thai Bankers Association to offer courses as valuable resources for investment and banking staff. There are over 141 courses available to support continuous learning and professional growth.

To ensure the continuity of professional services, TISCO regularly conducts training for renewing insurance broker licenses, financial planning, and various other licensing courses. These programs emphasize educating employees in essential areas relevant to their roles, especially training that meets professional standards required for obtaining and registering licenses in compliance with official regulations. This enables the company's employees to provide high-quality financial services and advice to customers.

In addition to traditional learning, TISCO creates various other learning opportunities, such as Communities of Practice, Live and Sharing Sessions, and Showcase Exhibitions. One example is the Financial Exhibition "FinDay," an event designed to educate employees about financial planning. It addresses a variety of topics, including money management for those with surplus funds as well as those experiencing financial difficulties, along with retirement planning.

2 Leadership Development Program

TISCO has implemented a program to enhance the learning and understanding of leadership roles across all levels. This initiative aids employees in grasping key principles and adjusting their work methods to remain up-to-date with changes and effectively achieve their goals. The program consists of:

Senior and Mid-Level Manager Program: Topics included ESG Knowledge Sharing, IFRS Sustainability Disclosure Standards, Fostering Anti-corruption Values, Managing Cyber Risk- Executive Cyber Awareness, SEC Capital Market Symposium, Generative AI and New Technology, and Productivity of Data Thinking

Junior Manager Program: TISCO Leadership Development Program for Unit Heads focuses on development in 3 key areas: (1) Leadership Foundation - building foundational knowledge for supervisors, (2) Coaching Skills - enhancing team management capabilities, and (3) Performance Coaching Strategy - improving goal-oriented performance tracking skills by encouraging supervisors to apply their knowledge in real practice and share experiences with fellow trainees.

Talent Program: TISCO organizes the Executive Trainee Development Program to nurture talented staff into future executives. The training is designed to align with the organization's business strategy, enhancing both knowledge and skills. Additionally, the program offers opportunities to develop communication skills and foster cross-functional relationships through project assignments with peers from various departments.

3 Training and revision on basic knowledge

TISCO consistently reviews and enhances its training and development programs to ensure compliance with laws and regulations and alignment with the policies and strategic directions of departments and the organization. Basic training is divided into 4 categories:

1. Basic knowledge for new employees: This category includes content about values, organizational culture, rules and regulations, ethics, and employee benefits. It encompasses courses such as Onboarding and Pre-orientation, along with new employee development programs, delivered through classroom learning and activities that reflect the organization's values.

2. Occupational Health and Safety for General and New Employees: This year, we organized occupational health and safety courses and provided training to general employees and new hires at all levels throughout the year. A total of 560 employees participated, accounting for 93.3 percent of the annual target.

3. Personal Finance Knowledge: This category includes debt management, savings planning, basic investment, and tax planning. The goal is to equip employees with financial knowledge and management skills, enabling them to achieve financial stability and enhance their quality of life along with that of their loved ones. This training is offered to all employees through e-learning.

4. Compulsory Basic Knowledge: TISCO required all employees to complete training through the e-learning system and pass compulsory tests. Key topics in 2024 included TISCO products, data quality management, information security, anti-money laundering, anti-corruption, whistleblowing, market conduct, the decree on measures for Technology Crime Prevention and Suppression 2023, mule account awareness, and compliance with personal data protection laws, including ethics, conflict of interest prevention, and insider information protection. As a result, all employees successfully passed these tests.

Average Training Hours

Training Details	2022	2023	2024
Average training hours (hours/person/year)	19.47	28.09	31.38
 Average Training Hours by Gender (Hours/Person/Year)			
Male	18.85	26.71	30.90
Female	19.79	28.28	31.63
 Average Training Hours by Position (Hours/Person/Year)			
Management Level ⁽¹⁾	25.42	37.91	39.82
Non-Management Level ⁽²⁾	19.33	27.86	31.21
 Average Training Hours by Business (Hours/Person/Year)			
Retail Banking	16.93	26.20	27.68
Corporate Banking	11.56	23.13	18.31
Wealth and Asset Management	27.49	24.07	42.29
Corporate Support	20.93	34.10	41.31

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

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



Digital Transformation 2024

SMART WORKDAYS
BY LEVERAGING MS COPILOT

วันที่ 14 NOVEMBER, 2024
วันที่ 20 NOVEMBER, 2024

Speaker :
K.Nisanat Klinthongkham
(Corporate Services & Procurement)

09.00 - 12.00 MS Teams

TISCO Learning Center



Additionally, a Train-the-Trainer program has been established to build and enhance the skills of internal trainers, enabling them to effectively share knowledge and improve operations within their departments. As part of developing internal trainers, 12 new training courses have been continuously introduced. These courses are regularly updated to more comprehensively meet the training and development needs of personnel at various levels.

Occupational Safety, Health, and Environment

TISCO has established Occupational Safety, Health, and Environment Guidelines to ensure the safety and well-being of staff and third-party service providers who work on our premises and interact with us. This is in compliance with the Occupational Safety, Health, and Environment Act, B.E. 2554 (2011).

Operational Structure

TISCO designates the Compliance and Operational Control Committee, along with the Heads of relevant departments, to implement the Occupational Safety, Health, and Environment Guidelines. This responsibility includes establishing the Occupational Safety, Health, and Environment Committee, which is required to meet at least once a month to carry out the following duties:

- Consider policies and plans for workplace safety to prevent and reduce accidents, injuries, illnesses, and nuisances arising from work or unsafe working conditions.
- Report and recommend measures or improvements in compliance with workplace safety laws and standards.
- Review projects or training plans related to workplace safety.
- Survey safety practices and review accident statistics.
- Report on the annual performance of the committee, including identifying problems, obstacles, and recommendations.

The Committee consists of the chairman, a senior executive representing the employer; manager-level employer representatives; operational-level employee representatives; and a professional safety officer or executive-level employer representative who serves as both a member and the secretary. Operational-level employees, including both permanent and contract staff, are eligible to participate in this committee and currently make up 96 percent of the total workforce.

Occupational Safety, Health, and Environment Management

Promoting Learning – TISCO recognizes the importance of all employees understanding and adhering to health and safety procedures. New employees are required to complete e-learning courses on accident prevention and office safety through the Skills More system. Additionally, TISCO provides various forms of accident prevention and safety education, including HR News, Safety Together, Health Tips, Health Alerts, and Knowledge Management.

Alternative Health Services – TISCO offers quality health services to alleviate the cost burden on employees. These services include infirmary consultations for advice and basic medications, as well as arranging doctor's appointments. Necessary vaccines are also arranged to immunize employees.

Risk Assessment and Improvement of the Working Environment – TISCO prioritizes employee safety and hygiene. In 2024, we have gradually replaced employees' work chairs with ergonomic models to help reduce symptoms of office syndrome among staff.

Since the COVID-19 pandemic situation has eased, TISCO has adjusted its working arrangements to align with the new normal. Certain groups of employees are permitted to alternate between working remotely and in the office, and all employees can choose flexible working hours.

Office Security

TISCO places great importance on the safety of its employees and recognizes the potential dangers of intrusion, violence, theft, protests, and other terrorist acts. To address these risks, we have implemented strict security measures, including regulating entry to the premises through the Space Access Control system, setting safety classifications in work areas, monitoring and controlling visitor access to restricted areas, and managing access permissions. Additionally, security guards are deployed, and surveillance cameras are installed. An emergency response plan has also been established as a practical guideline for the BCM Team,

with the primary objective of protecting lives and mitigating potential losses.

In 2024, TISCO developed a safety status reporting system for emergencies such as fires and riots. Employees can report their status via the "TISCO HR" LINE application, enhancing the speed and convenience of communication and response during emergencies. If employees need assistance, they can immediately report their status through Line, enabling a quicker and more efficient response. This development demonstrates our commitment to employee safety and the effective use of technology in managing emergencies.

In cases of severe natural disasters that impact employees' lives and work, we will consider adjusting operational requirements and providing assistance measures on a case-by-case basis to alleviate hardship and reduce workplace risks.

Outcome

According to the 2024 statistics report on employee injuries, occupational diseases, and work-related fatality, there were no work-related employee deaths.

Occupational Health and Safety Indicators	Result			2025–2027 Goals
	2022	2023	2024	
Number of sick leaves (days)	3.3	3.4	3.5	Number of sick leave days is 3 days per year per person
In-patient rate (%)	5.9	6.7	6.2	In-patient rate does not exceed 8% per year.
Occupational disease rate compared to the previous year (%)	Decreased by 2.28	Decreased by 16.22	Decreased by 8.70	Occupational rate decrease 5 % compared to the previous year.
Absentee Rate (AR) (%)	1.39	1.40	1.44	Absentee rate does not exceed 1.5% per year
Number of accidents (times)	0	0	1	0 work-related accident

Occupational Health and Safety Information

Occupational Injury & Illness	Unit	January–December 2024					Total for the Group
		By Gender		By Location			
		 Male	 Female	 Head Office	 Bangkok and Metropolitan Region	 Provincial Branches	
Injury Rate (IR)	Number of people per working hour 200,000 hours	0.06	0.00	0.00	0.00	0.06	0.02
Lost Time Injury Rate (LTIR)	Number of people per working hour 200,000 hours	0.06	0.00	0.00	0.00	0.06	0.02
Lost Day Injury Rate (LDIR)	Lost days per 200,000 working hours	1.80	0.00	0.00	0.00	1.70	0.61
Occupational Disease Rate (ODR)	Number of people per working hour 200,000 hours	2.35	0.86	2.02	1.78	0.28	1.37
Absentee Rate (AR)	%	1.22	1.55	1.70	1.45	1.00	1.44
Number of Sick Leave	Day	5,769	14,501	13,287	2,271	4,711	20,269
Working Hours Leave from Illness Unrelated to Work	Days X 7.30 Hours	42,110	105,857	96,996	16,581	34,390	147,967

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 the employee self-service time record of permanent and contract employees from January–December 2024. Work hours, including overtime working hours, and the total number of employees resigning during the year are calculated based on actual work hours during the employment period.

Creating an organization of happiness

TISCO aims to create an “organization of happiness,” emphasizing employee relationships, knowledge development, career growth opportunities, and a positive work environment that aligns with the organization’s values. We believe that human resources are our most important asset. When employees are happy at work, they can spread that happiness to the broader community. Most importantly, we are committed to developing talented and good individuals within the organization. Our approach to creating an organization of happiness is described as follows:

1 Happiness from good health by promoting employee wellness and fostering balance between happy living and efficient working

TISCO places a great emphasis on employee healthcare by providing annual health check-ups. This enables employees to understand their health status and plan appropriate healthcare. Additionally, doctors are available by appointment at the headquarters and the second office at Pakin Building to offer direct diagnosis and health advice to employees.

TISCO also organizes health-related lectures to guide employees on proper self-care. This includes managing office equipment, especially work chairs, which are gradually being replaced to comply with ergonomic principles that help reduce symptoms of office syndrome. Furthermore, health promotion activities are organized for employees, including a 55-kilometer health walk/run and the 12-week TISCO Health Challenge, which features health care tasks that encourage employees to consistently take care of their health.

In 2024, TISCO hosted the TISCO Healthcare Fair 2024 at TISCO Tower, showcasing leading hospitals that provided health advice to employees and health seminars on topics such as cancer, office syndrome, and stroke. In 2025, we plan to emphasize employees’ mental health by launching an online psychiatry program, allowing employees to consult with specialists via phone and/or video call.



In addition to promoting health activities, TISCO focuses on encouraging the concept of quality living. Management has established policies to help employees achieve a long, quality life (Lifespan), financial

freedom (Wealthspan), and good health, enabling them to care for themselves throughout their lifespan (Healthspan). To support this, we provide health education on nutritious eating and drinking, regular exercise, and quality sleep. They also prioritize employees’ financial health. This concept is widely communicated and integrated into various organizational activities.



2

Happiness through financial well-being by equipping employees with financial literacy for personal and family care and fostering knowledge transfer to a broader community

Financial health is a vital aspect of employees' lives today. To ensure employees' financial stability and freedom, TISCO has implemented policies to promote long-term savings and investments, provide provident fund benefits, and offer necessary loans, along with regularly educating them on personal financial planning, savings, investments, risk management, and debt management.

In 2024, TISCO organized activities to instill saving habits, including tracking income and expenses, a financial knowledge article contest, and the TISCO FINDAY financial fair on 25-26 December 2024. The event featured knowledge-sharing sessions, financial health check-ups, and advice on investment and risk management.



3

Happiness from a positive work environment with a good working atmosphere, strong management-staff relationships, teamwork, and appreciation for self-worth and others



TISCO regularly surveys employee opinions to enhance employee care. In 2024, TISCO conducted an internal employee engagement survey with 5,232 participants, representing 90.36 percent of the workforce. The survey revealed a high engagement rate of 84.6 percent, showcasing the company's success in fostering a quality-driven organization that values both business growth and employee well-being.

In 2024, TISCO organized various activities for employees both within and across departments, including off-site seminars. There were also initiatives that encouraged employees to engage in community service, such as financial literacy programs for communities, forest planting, blood donation, and the Kathin ceremony.

4 Happiness from being part of an organization with a good corporate culture by integrating the corporate core values into the human resource management process

TISCO emphasizes promoting and maintaining strong corporate values and culture by integrating them into human resource management processes. This begins with considering values and culture during employee selection. New hires are introduced to the culture by their supervisors from day one and continue to learn through various activities and training programs throughout their careers. This includes orientation, skills training, guidance on applying the MIRACLE values at work, and rewarding employees who excel and embody TISCO's values. Values and culture are also taken into account when making job promotions. Furthermore, retiring employees are encouraged to share their experiences to pass on these values to the next generation.

According to the annual employee survey, 86 percent of employees believe that TISCO's organizational culture is robust and that the behaviors of people within the organization align with these values. Additionally, 99 percent of employees understand the behaviors that reflect these values. Despite recent workforce growth, TISCO has maintained a high level of understanding regarding corporate values, demonstrating the importance and success of its efforts to instill these values.



TISCO values employee feedback and establishes channels for communication between management and employees. We also have a complaint center, the "HR Help Line," which serves as a channel for employees to make suggestions, voice grievances, or report any violations of the code of conduct related to transparency and unfair labor practices. Employees can submit complaints through the HR Help Line via letter, email, or phone call to the number posted on the organization's intranet. In 2024, there were no employee complaints in these matters.

These ongoing practices and the care taken with employees, in accordance with the aforementioned operational guidelines, result in an invaluable and highly experienced workforce. In 2024, 64 percent of our employees have been with us for more than 5 years, reflecting the commitment to making TISCO a happy organization.

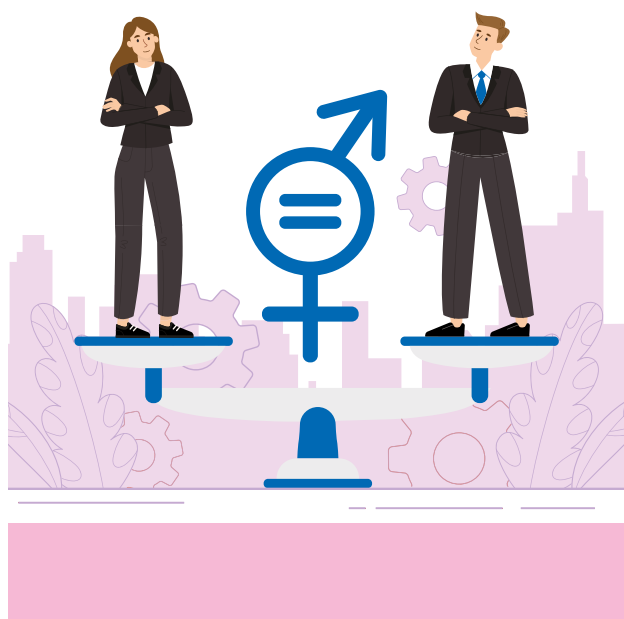
Human Rights Management



TISCO is committed to managing potential human rights impacts across the value chain of our business operations, viewing this as a vital element in achieving long-term sustainability goals. We convey principles and expectations related to human rights practices to both internal and external stakeholders through the following means:

Human Rights Guidelines

TISCO treats everyone equally and without discrimination, fully adhering to human rights laws. We have developed our Human Rights Guidelines based on the UN Guiding Principles on Business and Human Rights (UNGPR), following the principles of "Protect, Respect, and Remedy." These practices serve as standards throughout the organization. We communicate these guidelines to employees to enhance their awareness of their roles and responsibilities in safeguarding human rights. We expect employees to treat colleagues, customers, and business partners with respect and to convey our commitment to respecting human rights to stakeholders. The guidelines outline the following:



Rights of Customers

Protect customers' personal data and ensure equal treatment. Provide a systematic channel for receiving complaints and service suggestions, along with a suitable process for managing them.



Rights of Employees

Ensure fair labor management, promote diversity and equal labor practices, prohibit discrimination, and prevent the employment of children below the legal age. Create a safe working environment by opposing all forms of harassment within the organization (zero tolerance).



Human Rights Related to Business Operations

Address environmental, social, and governance (ESG) risks, including human rights issues. These considerations are prerequisites for approving loans and monitoring the performance of large-scale project loans that may have human rights implications.



Human Rights in the Supply Chain

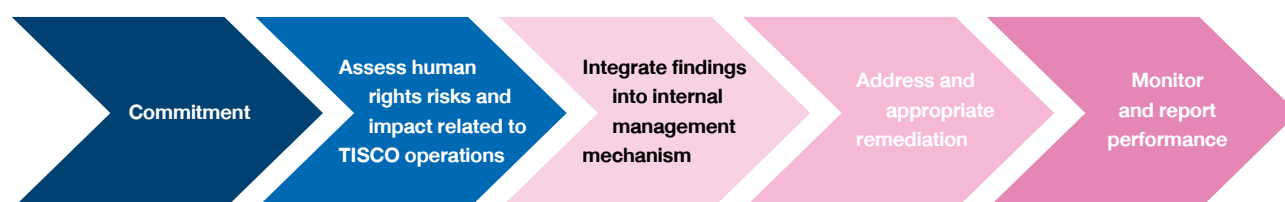
Ensure fair treatment of suppliers and business partners according to mutually agreed terms. Establish a code of conduct for suppliers that includes respect for human rights. Suppliers must sign the official rules and conditions before providing services or entering into a business relationship with TISCO.

TISCO is dedicated to fostering a culture of mutual respect and engaging in thorough and effective responsible human rights management. The human rights guidelines are reviewed every 3 years or whenever significant relevant changes occur.

Human Rights Due Diligence

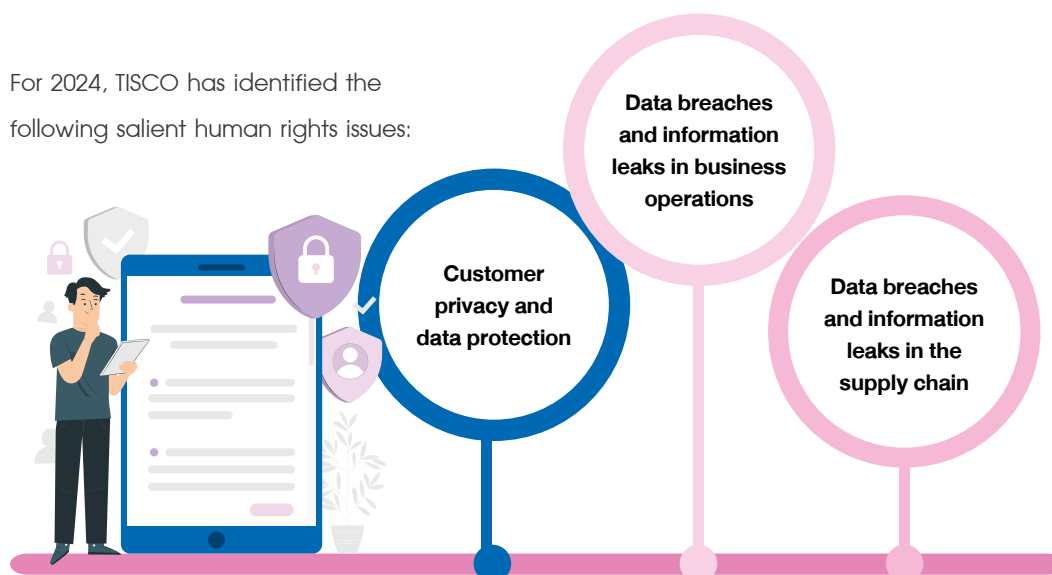
To ensure effective management of human rights risks, TISCO has established a comprehensive human rights due diligence process to identify, prevent, and mitigate human rights impacts that may arise from our business operations. This process covers all business activities of our subsidiaries and extends throughout the value chain, considering the impact on relevant stakeholders.

The Human Rights Due Diligence process consists of the following elements:



The process is reviewed annually. TISCO continues to strive to develop a more effective human rights management framework and aims to manage human rights by engaging with stakeholders throughout our value chain. Additionally, we are committed to improving the monitoring process for human rights issues and practices to ensure they are up-to-date and responsive to existing and forthcoming regulations.

For 2024, TISCO has identified the following salient human rights issues:



These issues are important as Thailand faces increasing problems due to the misuse of personal information for scams and fraud. This makes cybersecurity and the protection of customers' personal information crucial for TISCO as a financial institution. To mitigate these risks, we have established a strong data governance and management framework, trained employees to be aware of and alert to cyber threats, and implemented a Data Breach Response Plan. For more information on cybersecurity and customer data protection, please refer to page 52.

Results from the Human Rights Due Diligence are reported to executives and the Governance and Sustainability Committee, which is responsible for overseeing sustainability efforts, including human rights management. Additionally, we have implemented secure and confidential channels for reporting human rights violations. Third parties can use the whistleblowing channel at <https://www.tisco.co.th/th/contact-us/corruption-report>, while internal parties have access to the HR Helpline.

In 2024, there were no complaints of human rights violations or discrimination from employees, customers, or business partners. We recognize that despite our best efforts to respect human rights, there may be situations where our business operations unintentionally harm the human rights of individuals. Should we receive or suspect such cases, we will take immediate and effective action to remedy the damage through a structured management process.

Supporting Children's Rights

TISCO places great importance on protecting and supporting children's rights, believing that every child should have the opportunity to grow up with quality. To this end, we have implemented internal policies and community support initiatives, demonstrating our commitment to creating a positive impact on society and establishing a solid foundation for a bright future for children.



Maternity Leave

TISCO grants pregnant employees up to 98 consecutive days of maternity leave per pregnancy, including holidays, and provides paid leave for up to 45 days for natural births and up to 60 days for cesarean deliveries. Employees can request accommodations or temporary adjustments to their job duties during pregnancy or after childbirth, reinforcing our commitment to maternal well-being and ensuring newborns receive proper care during this crucial stage of life. For more information, please refer to page 88.



Educational Support

To promote equal opportunities, the TISCO Foundation, a nonprofit organization supported by TISCO, provides annual scholarships to underprivileged students. This initiative helps reduce educational barriers and empowers young people to reach their full potential, regardless of their social status. In 2024, the TISCO Foundation awarded 11,408 scholarships totaling 42,132,000 baht, benefiting students across more than 1,250 educational institutions nationwide.



Community Engagement

TISCO places great importance on active community involvement to promote quality education in rural areas. Through the "TISCO Ruamjai" project, we support the construction and renovation of school buildings and the provision of essential learning facilities. We also collaborate with local schools nationwide to enhance educational opportunities for young people, equipping them with the skills and knowledge needed for the future. These projects also promote sustainable community development. For more details, please refer to page 102.



TISCO for Society



Creating sustainable value for society is a core mission of TISCO. We drive corporate social responsibility initiatives through our expertise and passion, including promoting financial discipline, expanding access to fundamental education for youth, and funding medical research on critical diseases to improve public access to treatment. These efforts align with our business strategy, financial expertise, and extensive network of partners, as well as our commitment to enhancing the quality of life for our customers.

TISCO Social Initiatives

- Promotion of Financial Literacy
- Community-Friendly Business Network
- Provision of Educational Opportunities
- Support for Public Health & Other Causes
- TISCO Foundation



You can see that our CSR initiatives are closely tied and integrated with how we conduct our business – from providing financial literacy to individuals to foster their long-term financial stability, to supporting well-being through healthcare initiatives, such as funding medical research and donating to public health organizations. These efforts reflect our commitment to integrating social responsibility into our business operations, creating shared value for our organization, our customers, and the society we all live in.

Pairat Srivilairit | Chief Governance Officer

1 Promotion of Financial Literacy

TISCO, as a financial service provider, believes that financial understanding is a key factor for sustainable growth. Therefore, we consistently organize financial literacy activities that target a wide range of audiences, including customers, employees, the general public, and youth, who represent the future of the nation. These activities are provided free of charge, focusing on important and relevant topics to ensure participants can apply the knowledge in their daily lives.

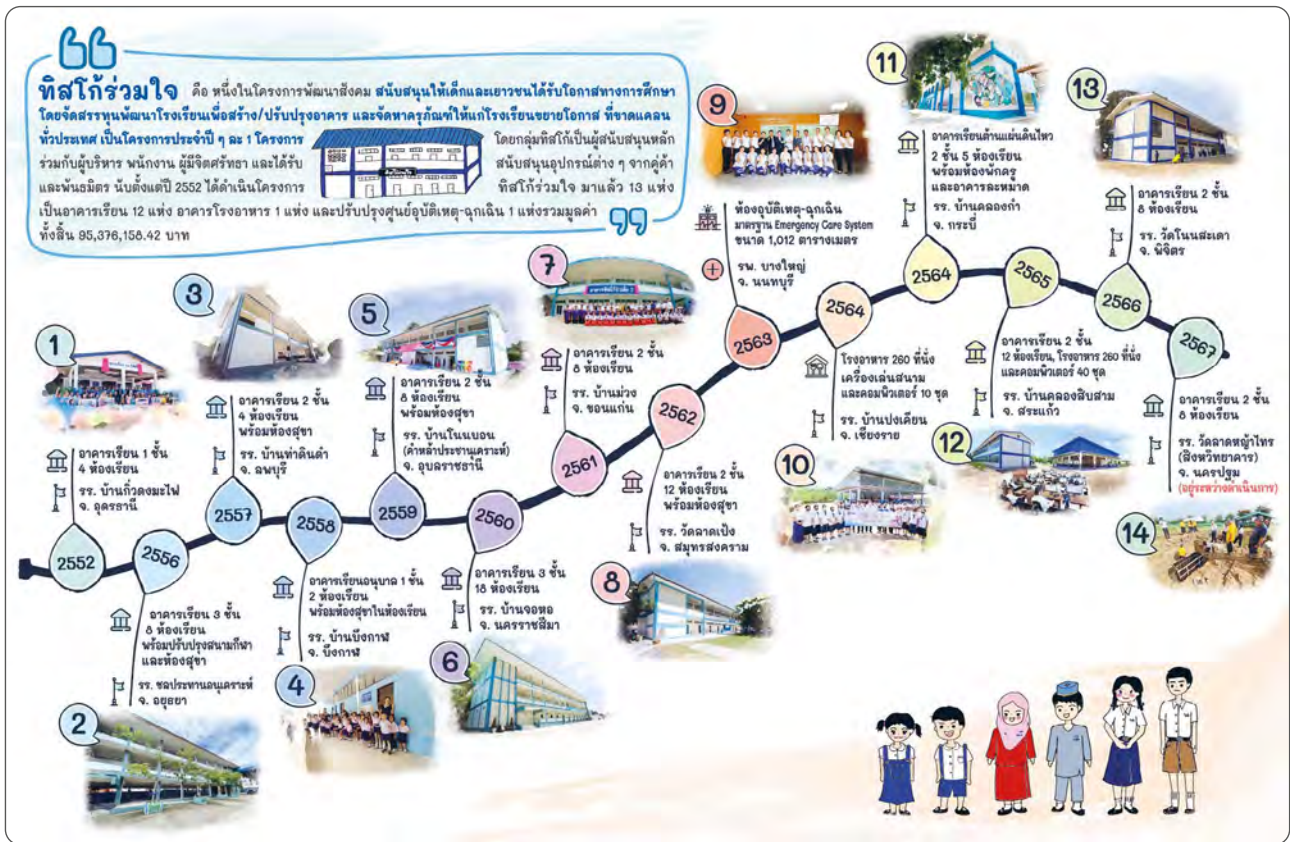
Additionally, TISCO has initiated the Youth Financial Network Club, composed of schools that have participated in the TISCO Youth Financial Camp, to foster ongoing knowledge sharing and generate positive impacts within communities. We also partner with external organizations, such as the National Savings Fund (NSF), to promote savings among working-age individuals. For more details about our financial literacy initiatives, please refer to page 81.

2 Community-Friendly Business Network

TISCO has supported community products and services or purchased products from social enterprises that use their profits for community benefits, as part of a community-friendly business network. In collaboration with the Thaipat Institute, we encourage communities to join our supply chain, fostering their self-reliance. Community products have consistently been utilized in our activities. For example, in 2024, we sourced products from Tan-khun Organic Farm in Nakhon Pathom, Naeville Organic Farm in Ang Thong, Kungfu Farm in Chiang Mai, and traditional bamboo handicrafts from the Bamboo Handicraft Center in Chonburi.



3 Provision of Educational Opportunities



Access to education is key to many opportunities in life. With this belief, in 2009, TISCO initiated the “TISCO Ruamjai” Project to fund the development of school buildings and educational equipment for underprivileged schools in need across the country. This initiative aims to provide Thai children with safe and standardized school buildings and encourages community members to send their children to school. The selection criteria for the project focus on “opportunity” and “necessity,” such as schools with deteriorating or damaged buildings, along with data from the Ministry of Education and the passion and vision of the school headmasters and teachers, in order to maximize benefits for students and their community.

To date, the “TISCO Ruamjai” Project has successfully delivered support to a total of 13 locations, including 12 school buildings, 1 school cafeteria, and 1 accident and emergency center, totaling 95,376,158.42 baht,

with the 14th project currently under construction. TISCO is the primary sponsor of the project, supported by customers, executives, employees, and the public who are passionate about this cause. The project also receives construction materials and support from partners and allies, including TPI Polene Pcl., Lighting & Equipment Pcl., Technology Systems Development Co., Ltd., Oran Vanich Co., Ltd., and Jorakay Corporation Co., Ltd.



The projects that have been completed and delivered in 2024 are as follows:

• TISCO Ruamjai 11

The two-story, earthquake-resistant school building with 5 classrooms at Ban Klong Kam School in Krabi Province took over 3 years to construct. The project encountered challenges due to its location on an island in the middle of the Krabi River estuary, which complicated the transportation of building materials. TISCO volunteers collaborated closely with the school and the local community to ensure that the project would maximize benefits for the children, the school, and the community. What makes this project special is the inclusion of graffiti art on the building walls, designed to inspire students to



pursue their dream jobs. This initiative aims to broaden students' perspectives and help them realize that there are many challenging and interesting professions beyond what they may have previously known.



• TISCO Ruamjai 13

A two-story concrete school building with 8 classrooms at Wat Non Sadao School in Phichit Province is a small-scale opportunity-expanding school with significant potential for teaching. The original school building was in very poor condition, featuring damaged structures, decaying walls, and waterlogging, which made it unsafe for children. With the government's policy of consolidating small schools in the area for the 2024 academic year, a project was initiated to construct a new building to accommodate more students. The construction was completed and delivered in April 2024.

Additionally, there is a current project titled "TISCO Ruamjai 14," which includes the construction of a new two-story building with 8 classrooms for Wat Lad Ya Sai School in Nakhon Pathom province. This school possesses significant educational potential; however, the original building was in very poor condition, featuring damaged structures and ultimately being ordered for demolition due to safety concerns. As a result, the remaining classrooms were insufficient to accommodate the increasing number of students. Construction commenced in June 2024 and is expected to be completed by March 2025, with an initial budget of 5,337,000 baht.



4 Support for Public Health & Other Causes

4.1 Support for Cancer Research & Innovative Therapies

TISCO recognizes that cancer can affect anyone, which is why we have established the Fighting Cancer Project. This initiative provides opportunities for cancer patients and supports research and the development of innovative cancer cures. Since 2015, a portion of the proceeds from the sale of mutual fund products and health insurance products has been donated to the CU Cancer Immunotherapy Fund at Chulalongkorn University's Faculty of Medicine and to the Thai Children Cancer Fund under the Royal Patronage of H.R.H. Princess Soamsawali Krom Muen Suddhanarinatha at Ramathibodi Hospital.

In 2024, a total of 1,404,800 baht has been donated. Furthermore, in collaboration with like-minded partners, customers, and employees, we strive to enhance the quality of life for cancer patients after receiving treatments and help them live more confidently through three activities:



- **Cut & Care:** Hair donation to create genuine wigs for the National Cancer Institute. We cover all costs and collaborates with our business partners, Kiki Beauty Space, to provide free haircuts for our volunteering employees. In 2023 and 2024, a total of 309 volunteers participated in the hair donation campaign, resulting in the creation of 69 wigs.

- **Weaving Love, Knitting Hats:** Knitting activities organized by our volunteering employees aimed to spread happiness and smiles while also boosting the confidence of cancer patients experiencing hair loss after treatment. In 2023 and 2024, the project donated a total of 246 knitted hats.

- **Sewing Cup Sewing Heart:** The activity involved sewing 200 fabric breast prostheses by our volunteer employees and delivering them to the National Cancer Institute. This initiative received support from Sabina Public Company Limited, the creator of the "Sewing Cup Sewing Heart" project, which provides materials and guidance on the proper sewing techniques for creating fabric breasts.



4.2 Support for Treatment of Heart Disease

Cardiovascular disease is among the leading causes of death worldwide. In Thailand, the Ministry of Public Health reported 70,000 deaths from cardiovascular disease in 2022—an average of 8 deaths per hour. Recognizing the severity and growing number of patients, TISCO emphasizes the importance of supporting medical research and innovation for treatment. In 2024, we donated 1,000,000

baht to the Cardiology Department at the Faculty of Medicine, Ramathibodi Hospital, to assist underprivileged patients in urgent need, purchase equipment, train healthcare professionals, and support medical research while fostering the development of treatments. These initiatives aim to enhance access to quality cardiac care, enabling Thai people to live healthier, happier lives.



4.3 Blood Donations

TISCO has collaborated with the Thai Red Cross Society to conduct quarterly blood donation events at our headquarters on North Sathorn Road and its branch at Pakin Building on Ratchadaphisek Road. Additionally, blood donation events have been held at various other branches to support our goal of donating at least 1,000,000 CC of blood each year. In 2024, our blood donation activities successfully collected 2,362,700 CC of donated blood through 22 events in Bangkok, Phuket, Trang, Surat Thani, Songkhla, Krabi, Surin, Nakhon Sawan, Ubon Ratchathani, Nakhon Ratchasima, Udon Thani, and Khon Kaen. The donated blood benefited a total of 17,553 patients.

4.4 Somwang Flood Relief




Due to the monsoon season and heavy rainfall, the northern region of Thailand experienced sudden flooding around mid-2024. In other regions, continuous heavy rains in the south also caused severe flooding toward the end of the year. These disasters affected countless communities, leaving many stranded in their homes without food or necessities. In response, our Somwang branch staff coordinated with local agencies to distribute survival kits containing food, drinking water, and essential items to those affected.





In addition, TISCO has conducted various other CSR activities in collaboration with its partners. For example, the Sem Pringpuangkeo Foundation, the Special Olympics Thailand Association, and the Rama IX Art Museum Foundation.

5 TISCO Foundation

Established as a non-profit organization in 1982, the TISCO Foundation has a mission to help and develop society while supporting our business operations. The missions cover 3 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, including our executives, employees, and customers, as well as the public. Receipts issued by the TISCO Foundation are tax-deductible pursuant to the Finance Ministry's Announcement No. 135.

Operating Results	1982–2023		2024	
	No. of Grants	Financial Amount	No. of Grants	Financial Amount
 1. Scholarships	171,454	596,522,377.56	11,408	42,132,500.00
 2. Medical-Benefit Grants	1,163	7,803,313.50	25	584,532.26
 3. Occupational Grants	444	4,514,110.30	25	402,985.47
Total	173,061	608,839,801.36	11,458	43,120,017.73

TISCO has delivered value to society, including stakeholders, namely shareholders, employees, government agencies, private entities, and communities, through our business operations and other activities. For example, we paid dividends to shareholders, provided welfare to employees, developed our staff, and supported community development. Our distribution of economic value and wealth to stakeholders in 2024 can be summarized as follows.

 Direct Economic Value Generated and Distributed	 Amount (million baht)		
	2022	2023	2024
(1) Direct Economic Value Generated			
• Revenues	20,475.40	23,254.20	24,670.20
(2) Direct Economic Value Distributed			
• Operating Costs	2,181.80	2,562.70	2,607.10
• Employee Wages and Benefits	6,103.70	6,383.60	6,209.70
• Payments to Providers of Capital	7,467.10	9,459.40	10,667.80
• Payments to Government	2,455.40	3,095.00	3,072.90
• Community Investment	44.90	41.60	40.60
(1) – (2) Economic Value Retained	2,222.50	1,711.90	2,072.10



ENVIRONMENT

TISCO for the Environment



TISCO recognizes the importance of environmental responsibility. Therefore, we focus on our current and future business operations concerning global climate change. This includes monitoring our use of resources and energy through the risk management and environmental management systems of the Group companies, contributing to Thailand's transition toward a sustainable and green economy.

In doing so, we adhere to the standards for disclosing financial information related to climate change (Task Force on Climate-related Financial Disclosures: TCFD), covering all four fundamental dimensions as follows:

Governance

Governance and management of risks and opportunities related to climate conditions

1. Board of Directors
2. Risk Oversight Committee
3. Governance and Sustainability Committee
4. Sustainable Development

Strategy

Impacts of risks and opportunities related to climate conditions on business strategies and financial planning

1. Climate Change Strategy
2. Climate-related Scenario Analysis

Risk Management

Processes for risk assessment and identification, and management of risks related to climate conditions

1. Analysis process of climate-related risk and impacts, affecting TISCO's operations and portfolios
2. Management of risk and impacts affecting TISCO's operations

Metrics and Targets

Metrics and targets for assessment and management of risks and opportunities related to climate conditions
Net Zero Emission Target

1. Carbon Neutral Scope 1 and 2 emissions by 2040.
2. Net Zero operational greenhouse gas (GHG) Scope 1 and 2 emissions by 2050.
3. We have also planned to achieve Net Zero GHG Scope 3 by 2065 for financed emissions.



Environmental and Climate Change Oversight



TISCO has established an environmental governance structure that begins at the Board of Directors level, supported by the Governance and Sustainability Committee and the Risk Oversight Committee, which are responsible for formulating policies and overseeing operations aligned with principles and standard criteria. Additionally, the Group Chief Executive is responsible for integrating environmental operational strategies into corporate strategies and managing business operations to achieve goals, while executives oversee the management of work plans and activities for each business line. The Sustainable Development Working Team is responsible for formulating plans and activities within the sustainable development framework and implementing these plans across all departments.



Environmental and Climate Change Oversight Structure of TISCO Group



Environmental Policy

To promote efficient energy consumption and environmental conservation, TISCO formulates policies to prevent, mitigate, and adapt to the potential impacts of climate change by incorporating environmental factors into operational guidelines as follows:

Integrating environmental and energy management practices that meet international standards into operations while ensuring compliance with relevant laws and regulations.

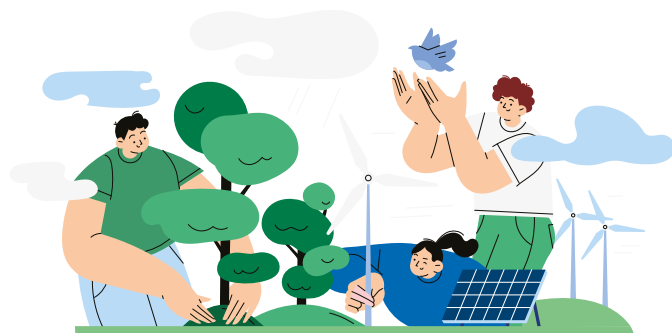
Incorporating environmental policies into credit approval processes to consider environmental risk as a factor in credit decisions and establishing recommendations for credit evaluations in industries with high environmental risks, ensuring that all supported projects implement appropriate environmental management in line with relevant laws and standards.

Committing to environmental and energy conservation by assigning the responsibility to all executives and employees to adhere to established policies and guidelines, cooperate in audits, and provide information requested by the Sustainability Development Working Group.

Providing financial services to support environmentally friendly businesses, including energy and biodiversity conservation projects aimed at mitigating climate change impacts.

Setting clear targets and roadmaps for reducing greenhouse gas emissions that include efficient water and waste management practices at the organizational level.

Raising awareness and fostering participation in reducing greenhouse gas emissions from operations, considering sustainability and environmental impact. This includes sharing knowledge both within and outside the organization.



Environmental Strategy



During the transition toward a worldwide net-zero goal, it is increasingly important to operate businesses with consideration for the impacts of climate change. Therefore, providing financial support to businesses that create or are affected by the transition is a core strategy prioritized by TISCO. This includes enhancing tools and internal operations for greater efficiency, reducing greenhouse gas emissions, and ensuring proper waste management. In this way, we have charted a path toward achieving net-zero emissions by establishing goals in 3 phases as follows:



These goals have been incorporated into the organization's strategy in accordance with the sustainable development policy. In our business operations, TISCO engages in corporate lending projects for renewable energy, which include solar energy initiatives and electric vehicle loans. In line with the recommendations for climate-related information disclosures (TCFD), we are actively developing, analyzing, and assessing risks, opportunities, and impacts associated with climate change.

The Sustainable Development Working Team also participated in training organized by various agencies. This enables us to consistently adhere to environmental practice guidelines and utilize existing knowledge. At the operational level, we have projects focused on improving electricity efficiency and enhancing

employee awareness about responsible resource usage. We also regularly review our loan approval policy, considering environmental impact factors. Additionally, we collaborate with trade partners on projects aimed at developing our supply chain sustainably, which were discussed earlier in this report.

Furthermore, TISCO has set our goal for environmental information disclosure. In 2023, we expanded the disclosures of Scope 1 and 2 emissions from just the head office building to also include the main operations building, bank branches, and all security company branches. The aim is to share information for all operating areas by 2025. We also intend to include disclosures of greenhouse gas emissions under Scope 3 for significant entities in our investment portfolio.

Climate Change Risk Management



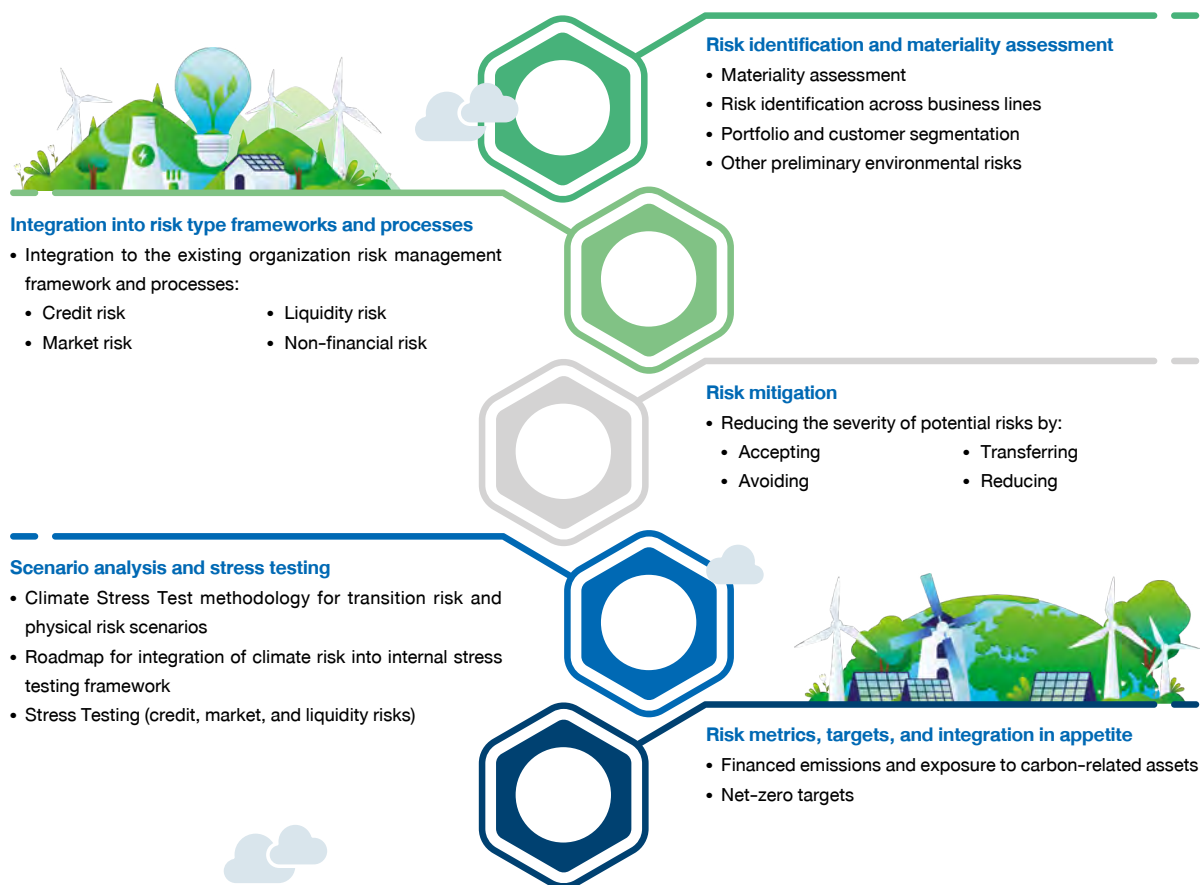
TISCO has an appropriate risk assessment process with the aim of reducing risks that might impact customers and the organization as well as risk management guidelines under the organization's risk management process in line with the principles of control, oversight, and audit (Three Lines of Defense). In doing so, the Board of Directors, executives, and responsible units are participating to ensure the effective, care, control, and audit of the risk management process.

TISCO has started developing a climate risk management framework to address the growing frequency and severity of natural disasters caused by climate change today, taking into account the following:

- Direct physical risks to assets that could lead to direct damage to TISCO's operations through the business sector in the supply chain, for example, floods leading to damage to the businesses that are customers of TISCO.
- Indirect risks from the transition toward the net-zero goal, which will cause long-term impacts from environmental regulation changes, especially the transition to being a low-carbon economy, and may impact operating costs or business operations. Regardless, these transitions may foster the development of technologies that boost business productivity and change consumer preference, potentially driving the development of new businesses—all of which can create opportunities for TISCO.



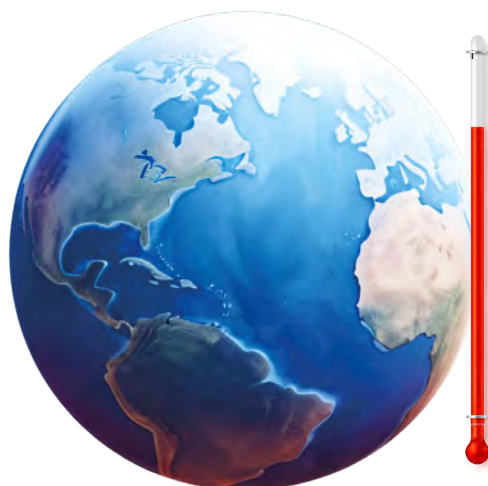
Climate Risk Management Framework



In assessing climate risk, business lines that require prioritization are evaluated based on their urgency and significance of impact on stakeholders. The identified risks were integrated into the risk management framework and processes based on each risk type and the nature of their impacts,

including credit risk, market risk, liquidity risk, and non-financial risks, such as operational and reputational risks. Next, it is essential to establish plans to adapt to or mitigate the impacts of these risks in alignment with the set objectives.

Scenarios, Risks, and Opportunities Related to Climate Change



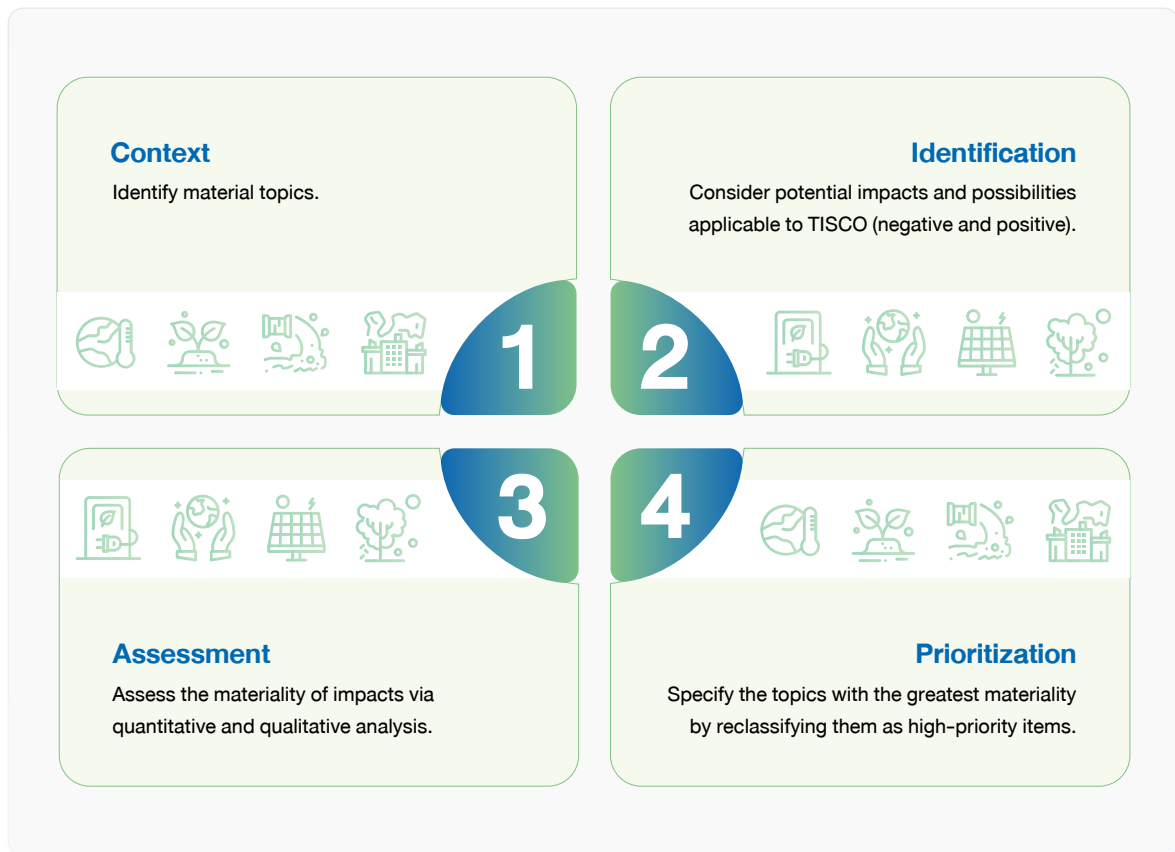
2 Degrees Celsius Scenario (2DS): 2 degrees Celsius increase in the global average temperature

Well-below 2 Degree Celsius Scenario (WB2C): an attempt to limit global average temperature increase to below 2 degrees Celsius; and

Net Zero Scenario (NZE): an attempt to limit the global average temperature increase to below 1.5 degrees Celsius

Risk Identification and Materiality Assessment

TISCO identifies and analyzes risks and opportunities related to climate change that may impact the Company through qualitative analysis involving discussions among relevant units about potential scenarios, driving factors, and associated assumptions. This includes evaluating the likelihood and potential impacts of each scenario on customers and the business sector. The information gathered will then be filtered to concentrate exclusively on material risks and opportunities related to global warming.



The process starts with identifying the key issues for TISCO, emphasizing economic impacts and environmental impacts that, if they occur, would severely affect TISCO or our stakeholders, including human rights impacts. Impacts should not be deprioritized simply because it is not material to the financial impact of the organization. Instead, impacts should be considered based on the following:

- Severity of the impact: Consider according to the size, scope, and unpreventable nature of the impacts and consider the interest of stakeholders.
- Likelihood of the impact: Evaluate how probable it is for the impact to occur.

As a result of the priority assessment process, TISCO acknowledges the issues and business units that need to be assessed for risks, impacts, and guidelines for managing risks that are associated with climate change.

Assessments have revealed that acute physical risks could affect operational risk due to potential impacts on systems, data, and services from third parties. Nevertheless, TISCO regularly specifies and tests our emergency response plans, covering both the head office building and branch offices to serve as preliminary mechanisms for dealing with such risks. Meanwhile, credit risk may also be highly affected due to the impacts on customers' assets and securities, especially from natural disasters such as storms, floods, and earthquakes. At the same time, chronic physical risks have affected primarily the strategic level, such as impacts from the relocation cost for critical infrastructure to avoid damage from the aforementioned scenarios.

As for strategic and credit risk, they are vulnerable to impacts from changes in the economic system (transition risk), which occurs due to new policies that arise from climate change that can impact business operations and

lead to loss of income and increased risk of default in customers due to the challenges of adapting to changes in business structure or operation plans.

In conclusion, climate change can affect TISCO both in the short term and the long term. In the short term, TISCO may face legal and policy risks, as several countries are establishing stricter guidelines and requirements, such as the carbon tax on goods imports in the European Union and other additional measures under consideration by various nations. In the long term, physical risks like floods caused by rising sea levels can also significantly impact TISCO's operations. Therefore, TISCO needs to conduct quantitative assessments to determine the total potential damage and develop plans to address and mitigate these impacts. Currently, TISCO is in the process of developing quantitative risk assessment methods to support a more comprehensive framework for climate risk management.

Notes: The risk assessment timeframes are

- 1) within 5 years in the short-term,
- 2) within 5-10 years in the medium-term, and
- 3) over 10 years in the long-term.



Climate Change Risks and Scenario Analysis



Consideration of the materiality topics from the materiality assessment in 2024 allowed TISCO to identify the risk items with the most operational impacts and that are likely to occur in the near future. In addition, we assessed the impacts on our portfolio and the overall business operation from the changes by creating assumptions and scenarios.

In the assessment of financial impacts from physical risks, TISCO began by assessing the impact from potential increases in bad debts due to floods. The scenarios used for analysis were as follows:

- **Base Case Scenario:** In this scenario, attempts are made to control the mean global temperature increase to remain below 2 degrees Celsius when compared to the temperature during the Industrial Revolution.
- **Worst Case Scenario:** In this scenario, there are normal emissions of greenhouse gases (without policies or regulations to control greenhouse gas emissions).

Considering the overall loan portfolio of TISCO, most of these loans are domestic loans, so in Thailand's context, flood risks are primarily physical risks that can cause significant impacts. Therefore, TISCO emphasizes conducting assessments with reference to a study into how natural disasters impact the financial industry (Nie et al., 2023)¹ that demonstrated estimation of negative impacts on banking businesses in different aspects such as damage to the assets of customers and the bank, business disruption, cost and expenses, which impact the debt repayment capabilities of customers and accelerate defaults that will result in losses to banks, with increasing severity in line with the severity of flood disasters. In addition, we assessed severity based on assumptions about precipitation projections from climate change (Climate Knowledge Portal)² combined with the average amount of precipitation that leads to floods (Theerapong Saovaphak, 1996)³. In doing so, we specified the assessment timeframes to cover the

short-term (2024-2030), medium-term (2031-2040), and long-term (2041-2050). From the consideration of the above components, the level of climate change impact on TISCO from climate change is medium in the long-term.

As for transition risks, TISCO conducted financial impact assessments according to the scenario in which the government releases urgent measures to collect carbon tax to reduce carbon emissions to motivate a reduction in activities contributing to climate change, since this scenario is the most impactful to our operations and has a likelihood of occurring in the short-term following the trend of legal enforcement and drafts of laws in many countries around the world. The scenarios we used in the analysis were as follows:

- Base Case Scenario (Stated Policies Scenario: STEPS): In this scenario, no measures are enforced in the short term, and the government will begin collecting carbon tax in the medium term by 2040.
- Worst Case Scenario (Net Zero Emission by 2050 Scenario: NZE): In this scenario, businesses will face severe impacts due to the urgent implementation of government measures aimed at controlling environmental effects by introducing carbon tax guidelines by 2030.

TISCO assessed the financial impacts from the scenario that TISCO is required to pay carbon tax in referencing the market price in Singapore⁴. Accordingly, TISCO preliminarily assessed the amount of carbon emissions within Scopes 1 and 2, so the estimated expense would total approximately 0.4 million baht in the short term, and this might increase to 6 million baht in the long term.

The financial impact assessment from climate change based on the above scenarios showed that the financial impact from physical risks on non-performing loans (NPL) and transition risks, which could impact operation cost in the short-term and the medium-term, would cause a medium level of impact on the Company's portfolio. Nevertheless, financial impacts may change due to multiple factors such as the difference in geography, industries, economic activity, and other disaster risks not included in the risk assessment. In any case, TISCO will continue to develop methods for the analysis and assessment of risks, opportunities, and impacts related to climate change under different assumptions to be more comprehensive and accurate as the situation changes.



Notes: 1 Nie, O., Regelink, M., & Wang, D., (2023). Banking Sector Risk in the Aftermath of Climate Change and Environmental-Related Natural Disasters. World Bank Group, February 2023.

2 Climate Change Knowledge Portal for Development Practitioners and Policy Makers.



3 Theerapong Saovaphak. (1996). Flood induced rainfall assessment from meteorological satellite data. https://kukr.lib.ku.ac.th/kukr_es/index.php?/BKN/search_detail/result/214423

4 Carbon tax. (2023). National Climate Change Secretariat. <https://www.nccs.gov.sg/singapores-climate-action/mitigation-efforts/carbontax>

Management of Risks and Impacts on TISCO's Operations

In addition to the important items requiring attention in the short term, the materiality assessment process shows risk trends in the long term and potential preliminary impacts. Thus, TISCO has concluded an analysis of climate-related risks that have financial impacts on TISCO and prepared mitigation plans as follows:





Physical Risks

Topic	Description of Risk	Possible Impacts on TISCO	Mitigation Plan
Acute Natural Disasters 	Droughts and/or floods that increase in severity and frequency. Risk timeframe: Short-term to long-term.	Damage to the assets of customers and TISCO, business disruption, and rising operating costs in prevention and remediation, including investment funding in research and development.	Regularly review emergency response plan to minimize impacts.
Chronic Natural Disasters 	Global temperature increase, weather changes, and rising sea levels. Risk timeframe: Long-term.		Establish guidelines for flood risk assessment considering operating location and prepare warning measures.










Transition Risks

Topic	Description of Risk	Possible Impacts on TISCO	Mitigation Plan
Legal and Policy Risk 	Non-compliance or violation of legal specifications and risk from increased legal stringency and stricter environmental regulations, such as collection of carbon tax or trade barriers, etc.	Increased operating expenses and depreciation in the value of customers' assets or guarantees due to failure to adapt to regulation changes.	Monitor regulation changes and provide knowledge and monitor regulation compliance.
Technology Risk 	Technology transition may affect changes in business processes or practices, as well as increased costs to develop technology to keep up with the transition	Technological changes lead to increased investment or decreased demand for high-carbon goods, which can impact the revenue of customers and decrease their debt repayment ability.	Monitor news about technological advances and changes in order to understand and assess impacts and make plans for dealing with changes.
Market Risk 	Changes in consumer behaviors in which environmental and climate change factors are used in the consideration of product purchases, leading to demand and supply changes.	The changes in consumer behaviors can impact the sales figures of manufacturers that are unable to adapt to changes. The decrease in sales impacts the debt repayment capabilities of these debtors.	Monitor market changes and take action to improve financial products and services to be environmentally friendly or to create positive impacts on the environment.
Reputation Risk 	Market changes in relation to climate and environmental changes lead to negative attitudes toward businesses that might contribute to climate and environmental changes.	Stakeholders could put pressure on TISCO. The case of TISCO providing loan support to businesses that negatively impact the climate and the environment could lead to a decrease in customer and investor confidence, which can impact the security and operating revenue of TISCO.	Review loans in the exclusion list and set industrial sector strategies regularly, taking into account greenhouse gas emission control targets.

In any case, although climate change is leading to business risk, changes in the business sector and awareness about this problem today are causing this change to also lead to business opportunity, such as the promotion of technologies and innovations that can better meet the changing needs of customers and opportunities for reducing utility expenses. In any case, TISCO has identified opportunities and ways to respond to the opportunities as follows:

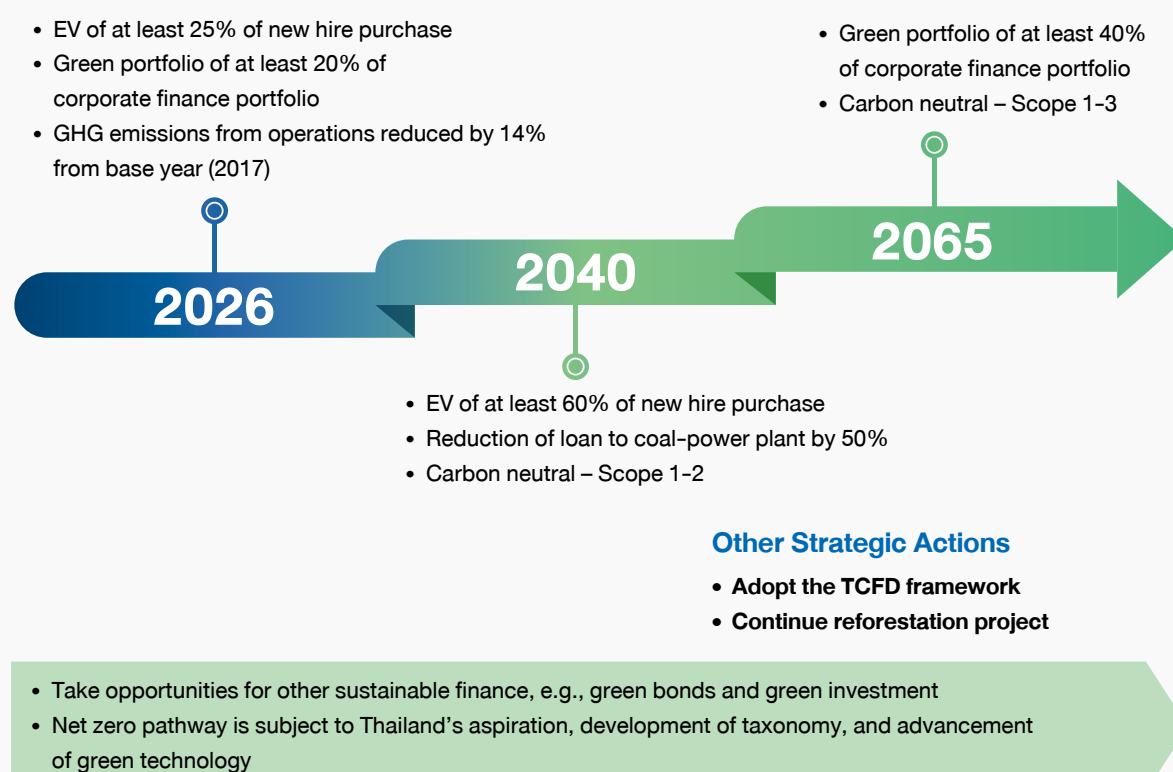
Transition Opportunities

Opportunities	Description	Business Opportunities or Benefits for TISCO	Responses to Opportunities
Resource Utilization 	Use of resources in ways to achieve the best outcomes by reducing loss and increasing productivity such as by using tools and equipment that conserve energy and help reduce greenhouse gas emissions.	Reduced operating cost and increased asset value from environmentally friendly business operations.	Organizing projects to raise awareness and specify improvement plans for efficient use of energy and resources.
Energy Sources 	Use of clean and environmentally friendly energy technologies and cooperate in climate change management.	Support for the use of technologies that produce clean and environmentally friendly energy, such as clean energy transition loans.	Set clean energy goals and goals for providing loan support for transition toward cleaner energy.
Products/Services 	Development of financial products and services in support of environmentally friendly businesses and expansion of financial services that help reduce climate change impacts.	Expand customer base and generate revenue from financial products and services that support environmentally friendly businesses, including customers who need financing for their transition to green businesses	Invent and design new products and services to increase opportunities and options for customers.
Market 	Market expansion through support for green finances such as loans for electric vehicles.		Modify the proportional direction of our portfolio to prioritize environmentally friendly businesses and connected businesses across the entire supply chain.
Adaptability 	Timely adaptation to climate change.	Building reputation and increasing the market value of TISCO.	Analyze business risks and opportunities related to climate change and modify business strategies to respond to climate change management.

Metrics and Targets

TISCO has defined metrics and targets by categorizing them into short-term, medium-term, and long-term objectives. We have identified success metrics in phases and communicated our targets to guide the organization consistently, from the Board of Directors to executives and related departments. We monitor performance against these established objectives. In our business operations, TISCO has set guidelines to support and promote the

transition to a green economy through financing, while also striving to achieve net-zero Scope 3 emissions. We have integrated environmental impact management into our business practices, including activities that directly reduce energy or resource usage. Additionally, we engage in ongoing carbon offsetting activities through annual reforestation projects.



**The plan is also subjected to technological advancement and collaborative efforts at the national level.*

Performance According to Greenhouse Gas Emissions Reduction Targets through Portfolio Management



Support for Green Economy Transition

TISCO supports and promotes the transition to a green economy through our core business operations by providing loan support to businesses that pursue the UN Sustainable Development Goals or the transition to a low-carbon economy. Our key loan types are as follows:

Corporate Loan

TISCO supports the green energy sector to promote the production and preservation of energy sufficient for the country's consumption. This initiative aims to reduce the use of natural resources, minimize environmental impacts from fuel consumption that harms ecosystems, and ultimately lessen the effects of climate change. Our goal is to become a bank with expertise in consulting for entrepreneurs in renewable and alternative energy power plants.

Accordingly, in approving such loans, we consider the following risk factors:

- Risks associated with the construction of alternative energy power plants include the construction period, investment amount, and technology used for electricity generation.
- Risks related to raw materials in the case of biomass power plants.
- Volatility due to weather and natural conditions that could impact solar farms, hydroelectric plants, and wind farms.
- Effects on surrounding communities during and after the construction of the power plant.
- Protests from local residents that could affect the project's operations.



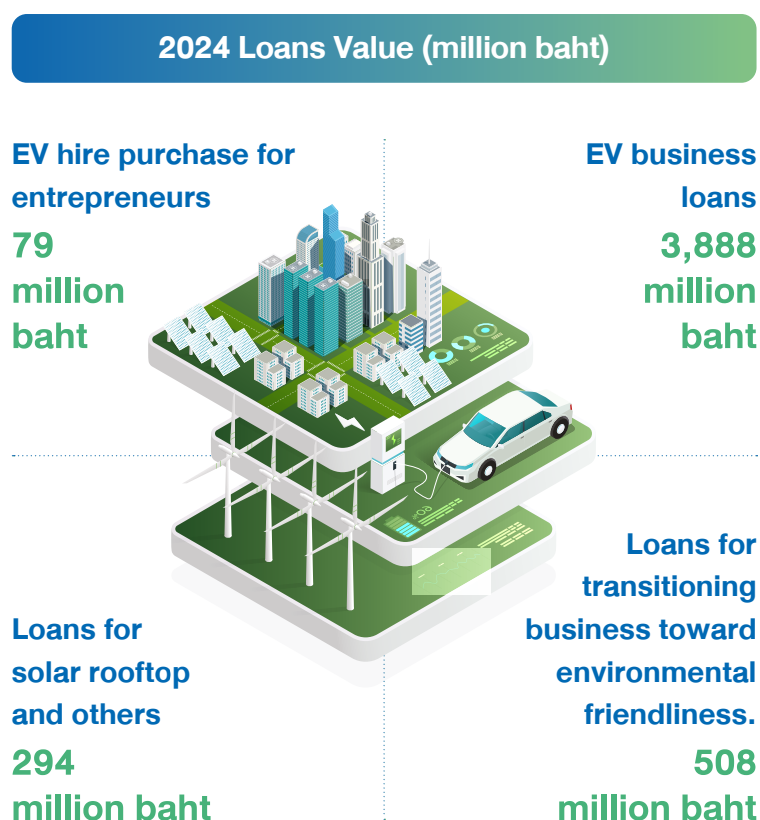
As part of the loan approval process, operators are required to submit a project feasibility study that includes technical details and financial estimates audited by an independent expert in the energy sector who has been approved by TISCO. Moreover, it must be demonstrated that raw materials are sufficient for the operation of biomass power plants and that the weather and natural conditions likely to affect solar power plants, hydropower plants, and wind energy plants are within controllable ranges and will not severely impact operations. At the same time, actions must be fully compliant with the law regarding applications for energy business licenses and follow-ups on energy business licenses after project

construction, while ensuring that construction progress and costs adhere to the project milestones and budgets. All of this is to ensure that the borrower properly follows the legal procedures for applying for permission to construct power plants and operates in accordance with the law. The borrower must also demonstrate the ability to repay the loan according to the repayment schedule. Additionally, in cases where complaints are submitted by individuals affected by loan authorization, the borrower must provide detailed clarification and show how the conflict will be managed. We will temporarily delay its loan disbursement until the borrower's planned actions to resolve the conflict are approved.

TISCO has long provided financial support to large green energy businesses. In 2024, we consistently provided loan support to environmentally friendly businesses while maintaining strong relationships with customers. Furthermore, we explored opportunities to address various financial service needs related to corporate customers, and the benefits of loan support for energy projects that contribute to reducing environmental impact were as follows: 1) loans for solar energy production and 2) loans for hydropower production. These loans totaled 12,246 million baht, accounting for 19.96 percent of all corporate loans, and represented an increase of over 1,400 million baht from 2023.

SME Loan

In addition to corporate loans, we aim to provide financial support to SME entrepreneurs who operate environmentally friendly businesses. This includes those preparing for the transition of Thailand's business sector towards a green economy, a significant challenge for small-scale entrepreneurs to adapt to. Therefore, we are focused on promoting sustainable growth among SMEs through green financing that prioritizes supporting projects aimed at reducing environmental impacts, such as 1) electric vehicle (EV) hire purchase; 2) loans for EV manufacturers and distributors; 3) loans for businesses transitioning to environmentally friendly practices; 4) loans for installing solar rooftops, among others. In 2024, our loan figures increased by over 2.5 times compared to 2023, rising by over 2,976 million baht. The figures for each loan type are as follows:



Retail Loan

Alternative fuel vehicles, like hybrid vehicle and electric vehicle (EV) technology, play a crucial role in tackling environmental issues, especially in Thailand, which is struggling with fine particulate matter (PM 2.5) pollution largely caused by exhaust fumes from fossil fuel-powered engines. Promoting the use of alternative fuel vehicles is essential for reducing pollution and enhancing the quality of life for the Thai people. TISCO acknowledges the importance of managing these impacts and recognizes the business opportunities arising from these changes. To that end, we have established partnerships with various business associates, including new collaborators, to develop financial products that align with the company's needs and support Thailand's goal of achieving carbon neutrality (Net Zero) in the future.

In 2024, despite a decline in overall vehicle sales due to an economic slowdown, EV sales continued to grow, driven by more competitive pricing from increased manufacturer competition. As a result, we provided EV hire purchases to over 5,012 retail customers, totaling more than 4,631 million baht. This represents 19.97 percent of the contracts for our new car hire purchases in 2024.

Greenhouse Emissions in the Company's Portfolio (Scope 3)

Greenhouse gas emissions in the Company's portfolio (Scope 3, Category 5 "Investment") are the primary emissions for the finance and banking sector. Consequently, TISCO has initiated the development of a system to record and disclose data to prepare for establishing future targets. In 2024, we gathered data and preliminary reports regarding equity, bonds, debentures, and vehicle loans by utilizing the calculation and data reporting methods of the Partnership for Carbon Accounting Financials (PCAF).

Equity instruments and debentures in which TISCO has invested can be classified as stocks in the SETESG index. TISCO calculates carbon emissions using the direct method by applying greenhouse gas emissions data in Scopes 1 and 2 as provided in the Bloomberg terminal. For equity instruments outside the SETESG index and stocks that are not listed on the stock exchange, we use the indirect method by employing the weighted average greenhouse gas emissions for each industry from the Global Change Data Lab. Regarding vehicle loans, we estimate the average data on vehicle usage annually along with the greenhouse gas emission values for cars and motorcycles.

The calculation of greenhouse gas emissions from the financing we provide (financed emissions) in each asset class requires information on attribution to the bank and all greenhouse gas emissions of the borrowers or financed parties.

Financed Emissions

=

$$\sum_i$$

Attribution Factor_i

X

Emissions_i

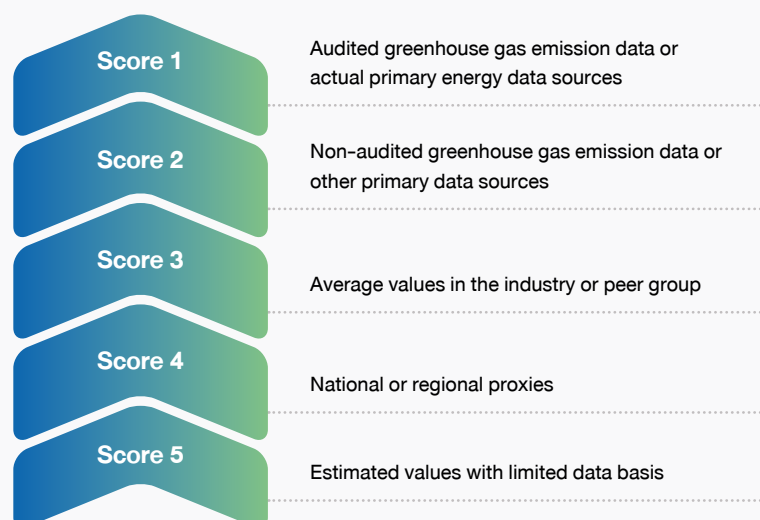
(with i = borrower or investee)

The greenhouse gas emissions data of borrowers or financed parties used for calculations may vary in quality due to the use of different assumptions and calculation methods. Consequently, the Company might not always be able to access high-quality data, so PCAF has established a data quality score to indicate the

quality of the data used to calculate financed emissions. Data quality depends on assumptions, reliability, and specifications of the data, as well as other potentially influential variables. Data quality scores range from 1 to 5, with 5 indicating high uncertainty in the data used.



Data Quality Certain Error Tolerance 5–10%



Data Quality Uncertain
Error Tolerance 40–50%

Common stocks and debentures listed on SETESG, which disclose total greenhouse gas emissions data for Scopes 1 and 2 in their annual reports, have a data quality score of 1. In contrast, stocks outside of the stock exchange, calculated using the weighted average of greenhouse gas emissions in each industry from the Global Change Data Lab, have a data quality score of 5. Additionally, vehicle hire purchases, which depend on the annual average vehicle usage data and the average greenhouse gas emissions from cars and motorcycles, also have a data quality score of 5.

Asset Class	Proportion of Data Disclosure in the Portfolio	Absolute Greenhouse Gas Emissions (tonnes of CO ₂ equivalent)*		Data Quality Score***
		2023*	2024	
Equity	100% of common stocks	5,541	7,077	4.6
Corporate bonds	100% of corporate bonds	4,639	3,984	5.0
Car and motorcycle hire purchase	75% of total loans**	651,927	585,781	5.0
Total		662,108	596,842	5.0

Notes: * Improve the method of calculating absolute greenhouse gas emissions in 2024 and recalculated 2023 data for comparison

** Business loans and others are still in the process of data collection for disclosure.

*** Data quality score is calculated according to the financed emissions calculation and reporting standards of PCAF (maximum quality = 1 and minimum quality = 5)

Performance According to Greenhouse Gas Emissions Reduction Targets from Operations



Greenhouse gas (GHG) emissions are a key driver of climate change and have gained increasing importance due to shifting regulatory trends and stakeholder expectations. Consequently, managing and disclosing GHG data is a vital component of sustainability operations that businesses must address. In this regard, the TISCO has outlined the following plan:

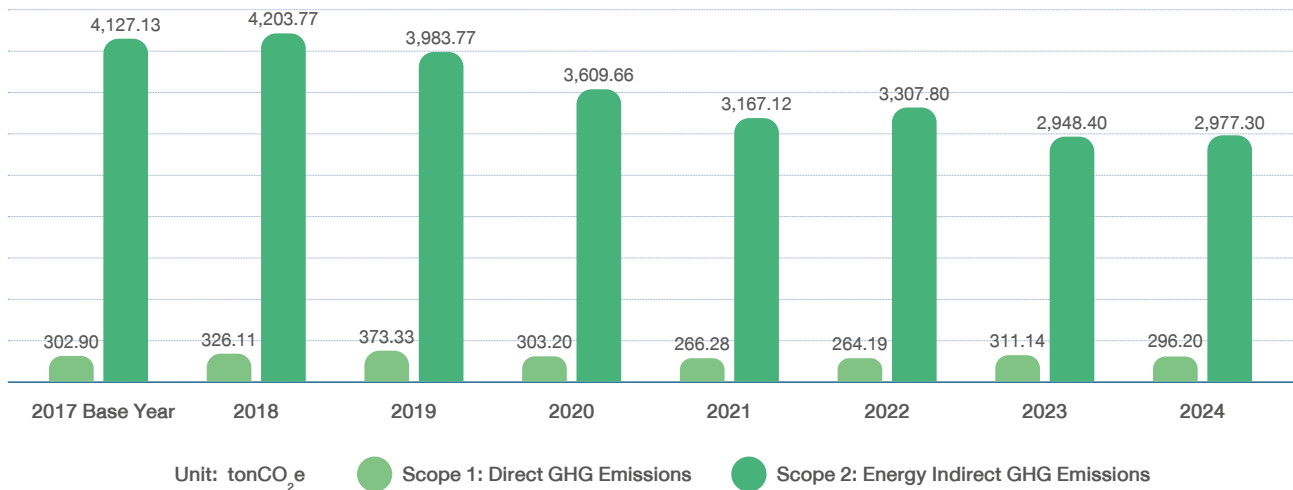
Greenhouse Gas Emissions from the Company's Operations (Scope 1 and 2)

TISCO has continuously improved the management of greenhouse gas data, particularly within Scope 1 and Scope 2, which directly result from its operations. In 2024, we expanded the scope of GHG data collection to cover all operational areas, with an aim to enhance data accuracy and completeness for more effective management and reduction of greenhouse gas emissions.

1. Greenhouse Gas Emissions from the Operation at TISCO Tower

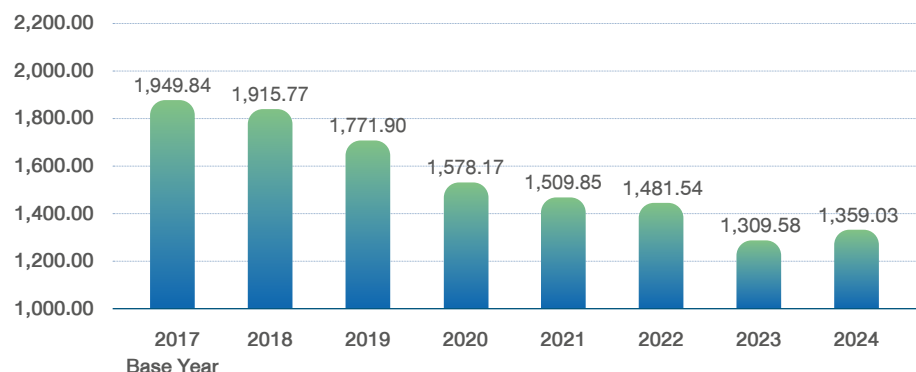
In 2024, the total greenhouse gas emissions from the operation at TISCO Tower amounted to 3,273.50 tonCO₂e (Scopes 1 and 2 only), which is a reduction of 26.11 percent when compared to the year 2017 (base year).

Greenhouse Gas Emissions from the Operation at TISCO Tower



Average Greenhouse Gas Emissions per Person

Unit: kgCO₂e



2. TISCO's Greenhouse Gas Emissions in all operating areas

In 2024, TISCO's greenhouse gas emissions in Scope 1 and Scope 2 across all operational areas amounted to 11,742.78 tons of carbon dioxide equivalent. This data will then be used to plan for the management and further reduction of greenhouse gas emissions.




In the 2023 data, TISCO conducted a pilot for data verification within the operational scope of TISCO Financial Group Pcl. and partially for TISCO Bank Pcl., totaling 6,434 tonCO₂e (Scope 1 and 2), which represents 55 percent of the abovementioned data. The verification was carried out in accordance with the Carbon Footprint of Organization Verification Guidelines published by the Thailand Greenhouse Gas Management Organization (TGO) in 2017 and was conducted at a limited assurance level with a materiality threshold of 5 percent.

Projects to reduce greenhouse gases from operations

Care the Bear: Change the Climate Change by Eco Event

Projects initiated by the Stock Exchange of Thailand encourage organizations to change their behaviors to reduce greenhouse gas emissions from both on-site and online activities, including meetings, lectures, and seminars, following the 6 Cares principles: 1) using public transportation or carpooling; 2) reducing the use of paper and plastic from documents and packaging; 3) refraining from using foam for packaging or decorations; 4) reducing electricity consumption or replacing it with energy-saving devices; 5) designing decorative materials to ensure they are recyclable; and 6) minimizing food waste at events. To facilitate this, the Stock Exchange of Thailand has developed an evaluation form for project members to assess outcomes that foster new behaviors in organizations, enhance operational efficiency, reduce costs, and sustainably contribute to a better society and environment. In 2024, we held 16 eco-events and successfully reduced greenhouse gas emissions by 89,037.61 kgCO₂e, equivalent to planting 9,893 trees.



Results of Care the Bear Project	Greenhouse Gas Emissions Reduction (tonCO ₂ e)						
	2018	2019	2020	2021	2022	2023	2024
 Events with Reduced Greenhouse Gas Emissions	7.603	4.320	1.232	0.950	25.719	724.859	89.038

Operational Resource Management

TISCO has consistently implemented its sustainability development plan. Regarding the environment, we focus on raising awareness among employees about the value and efficient use of resources, while actively supporting environmental conservation initiatives. Our 2024 environmental performances, according to our sustainability roadmap, were as follows:

1. Energy Efficiency

1.1

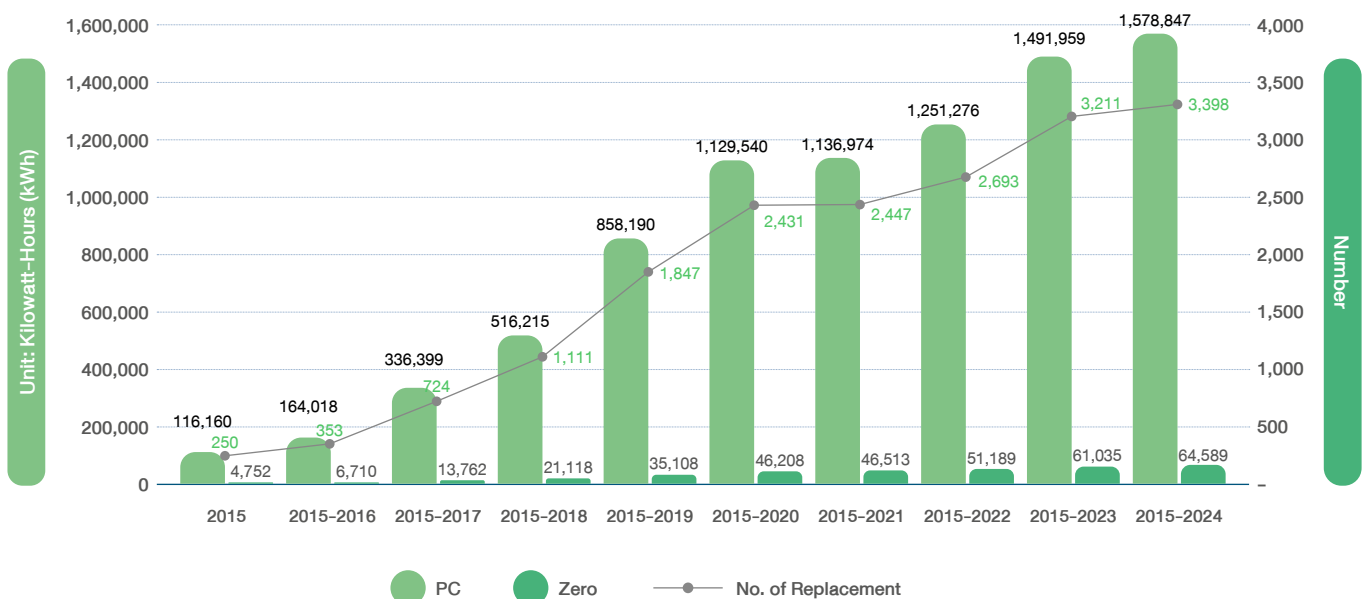
TISCO's management of energy consumption and conservation

TISCO 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.

VDI (Virtual Desktop Infrastructure) Project

TISCO has implemented the VDI (Virtual Desktop Infrastructure) project, utilizing a virtual computer system to enhance performance and energy efficiency. As a result, we have significantly reduced electricity consumption compared to personal computers (PCs). Our power consumption has decreased from 220 watts per PC to just 9 watts per Zero Client desktop. This project began replacing computers in 2015, with additional replacements occurring each year. From the start of the project up to 2024, we have replaced a total of 3,398 computers. In 2024, we purchased 187 Zero Client machines to replace PCs, resulting in cost savings of 2,328,150 baht compared to PC purchases. From 2015 to 2024, we reduced our cumulative energy consumption by 1,514,257 kilowatt-hours, translating to a total savings of 4,542,772 baht in energy costs.

Cumulative Power Consumption Rate of PC Compared to Zero Client



Solar Rooftop Project

TISCO recognizes the importance of reducing reliance on fossil fuels and managing environmental impacts. As part of this initiative, in 2024, we piloted a solar rooftop project at 9 TISCO Bank branches located in commercial buildings to increase the share of clean energy and reduce electricity consumption from the main grid. Throughout the year, these systems produced approximately 215,143 kilowatt-hours of energy, decreasing electricity consumption from the main grid by about 45.6 percent at these branches. The installations were designed in accordance with building safety standards and applicable legal requirements. In the next phase, from 2025 to 2026, the company intends to expand the project by installing additional solar panels at 50 branches of Somwang Ngern Sang Dai. The results of this project will be closely tracked to inform further implementation and expansion of the plan in the future.

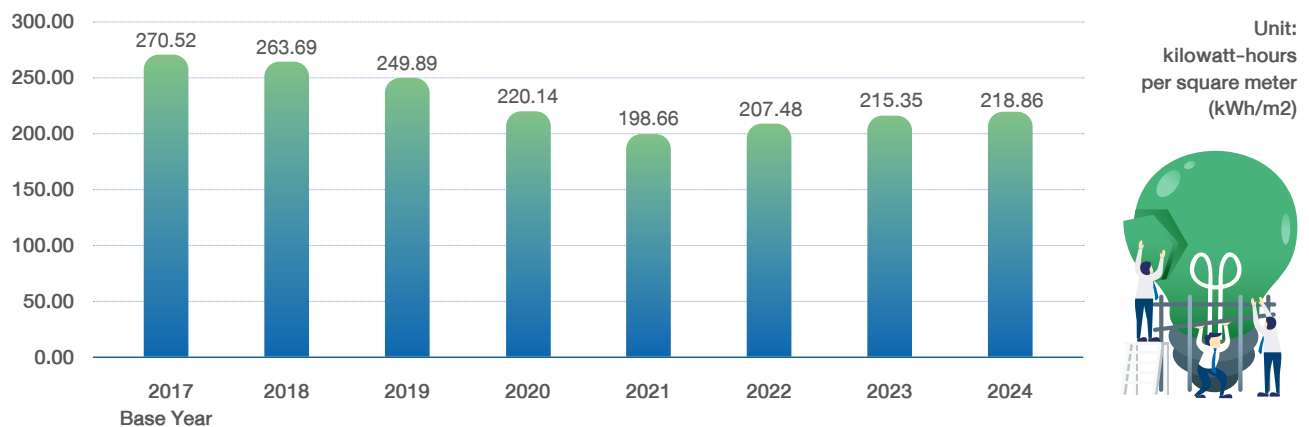


1.2

Energy Consumption Data Management

TISCO defined a target for electricity consumption from 2023 to 2025 to not exceed 250 kilowatt-hours per square meter. We found that the electricity consumption rate of our companies operating within TISCO Tower was 218.86 kilowatt-hours per square meter, reflecting a slight increase of 1.63 percent compared to the previous year.

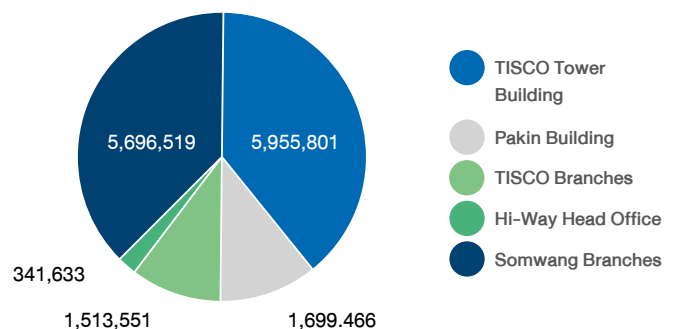
Energy Consumption Rate of All Subsidiaries of TISCO Group Currently Operating inside TISCO Tower Building



Expansion of the Energy Management Scope

In 2024, TISCO expanded the scope of management and performance monitoring. In addition to TISCO Tower, the scope of data collection has been expanded to cover all operating areas, including Pakin Building, Hi-Way Head Office, as well as all TISCO branches and Somwang branches.

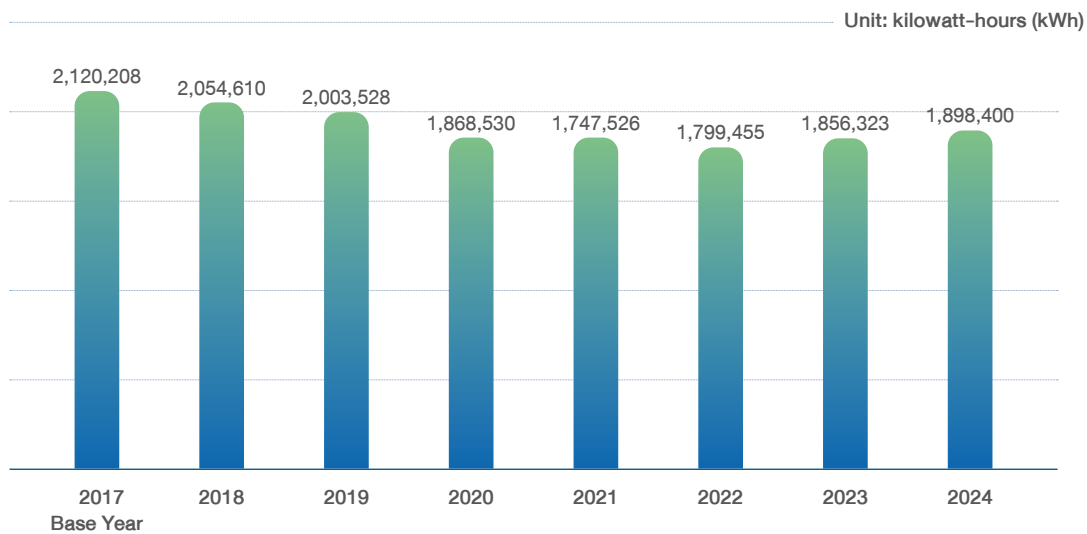
Electricity Consumption in 2024 (kWh)



1.3

Management of energy consumption and conservation with partners

In highlighting the importance of lower energy consumption and improved energy conservation, we engage in this effort, both internally and with our partners. TISCO operates an energy conservation project in collaboration with the Yommarat Condominium Building's management, which maintains TISCO Tower under guidelines set by the condominium management and control committee appointed by the co-owners. The building management guidelines consistently emphasize the significance of reducing consumption and conserving energy. To date, the condominium's management has effectively maintained energy efficiency.

Electricity Consumption in the Common Areas of TISCO Tower

In 2024, the total electricity consumption in common areas was

1,898,400 kilowatt-hours annually,

reflecting an increase of 2.3% compared to the previous year.



2. Waste Management

TISCO places significant importance on managing waste generated by the organization's activities to ensure effective management, reduce environmental pollution, and promote recycling. It aims to develop consciousness and awareness among employees, enabling them to

advocate for environmental conservation not only within the workplace but also in their daily lives and those of their families, thereby extending these efforts to their communities and the environment. In 2024, TISCO initiated actions based on the following projects:

TISCO Eco Society: We Use, We Sort – management of recyclable waste and food scraps

TISCO continues to pursue environmental projects to achieve sustainable goals in order to change the behaviors of employees and create a culture of resource and environmental conservation in the organization. We moved ahead with the “We Use, We Sort” project to expand participation to the condominium juristic person and pushed for stores and communities surrounding our establishment to have awareness about the consumption of environmentally friendly products. In addition to creating a foam-free space, we also expanded results to other places of business of TISCO by focusing on campaigning for the change of 3 key behaviors, namely, 1) carrying cloth bags, 2) sorting trash and recycling, and 3) sorting food waste. In 2024, our project received excellent cooperation from both employees and building users, with 18,716.5 kilograms of waste being properly sorted, reducing greenhouse gas emissions by 34.937 tCO₂e, which is equivalent to planting 3,882 large trees.



Moreover, we were able to create additional value from recycled waste, which was delivered to buyers to enter the appropriate disposal and recycling processes, or a total of 28,106 baht of donations to the TISCO Foundation. The greenhouse gas emissions reduction amount was certified by the Thai Greenhouse Gas Management Organization under the Low Emission Support Scheme (LESS). The “We Use, We Sort” project also focuses on efficient consumption, reducing single-use waste, and promoting reuse. To achieve tangible results, we have set a target to limit food waste and recyclable waste to no more than 18,000 kilograms by 2025.



“Littering e-Waste Responsibly” – management of electronic waste

The Littering e-Waste Responsibly Is Truly Heartening (Tink Took Tee D Tor Jai) project by True Corporation promotes proper e-waste management. Our employees participated by dropping off unused electronic devices, such as mobile phones, batteries, chargers, and other IT equipment, at the designated collection point in Pakin Building. These e-waste items were properly dismantled and processed through standardized recycling methods, reducing landfill waste and minimizing environmental impact. This initiative supports the circular economy and promotes efficient resource use. In 2024, we collected 31.26 kilograms of e-waste for the program, reducing landfill-related carbon emissions by 0.67 tCO₂e, which is comparable to planting 73.9 large trees.

Care the Whale: Circular-Based Waste Management

TISCO has been continuously participating in the Care the Whale Project to demonstrate our readiness to join together with others to help reduce global warming and to support and campaign for the recycling of waste from business operations to ensure efficient management while reducing environmental impacts and promoting balance and a circular economy at the source with more substantial results consistently with the TISCO Eco Society project, which has been continuously implemented. In 2024, waste can be transferred to the recycling process of 18,716.5 kilograms through this project. In addition, we are collaborating with Osotspa Plc, one of the project members, in glass sorting and management.

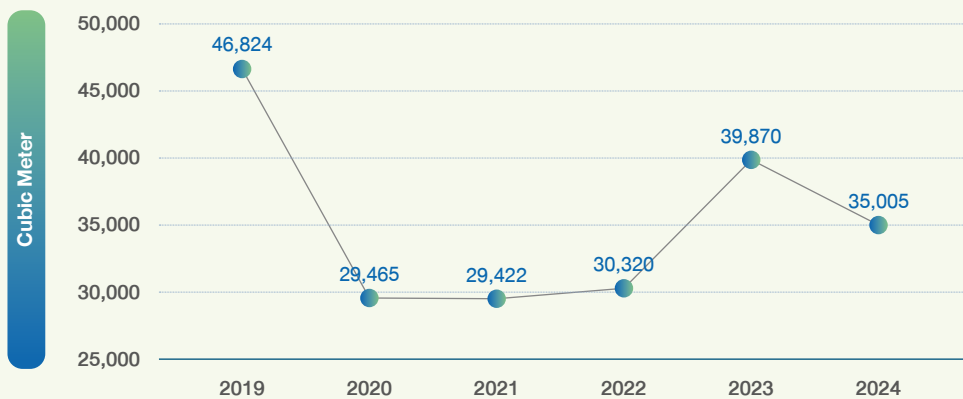


3. Water Consumption

TISCO advocates for the use of resources in the most valuable and beneficial way. However, due to the COVID-19 situation, frequent handwashing with water remained essential for the good hygiene of employees. We have set a goal to reduce water consumption between 2023 and 2025 to no more than 30,000 cubic meters per year. In 2024, the total water consumption at TISCO Tower was 35,005 cubic meters, surpassing our goal. Nevertheless, this reflects a 12.20 percent decrease compared to 2023, thanks to the installation of automatic water faucets in restrooms and a campaign to minimize unnecessary water usage.

TISCO initially explored water recycling solutions for office buildings. However, a trial uncovered issues with bacteria and other complications in the cooling water system, leading to the project's cancellation. Nonetheless, TISCO continues to explore other options to help reduce water consumption within operational buildings.

Water Consumption

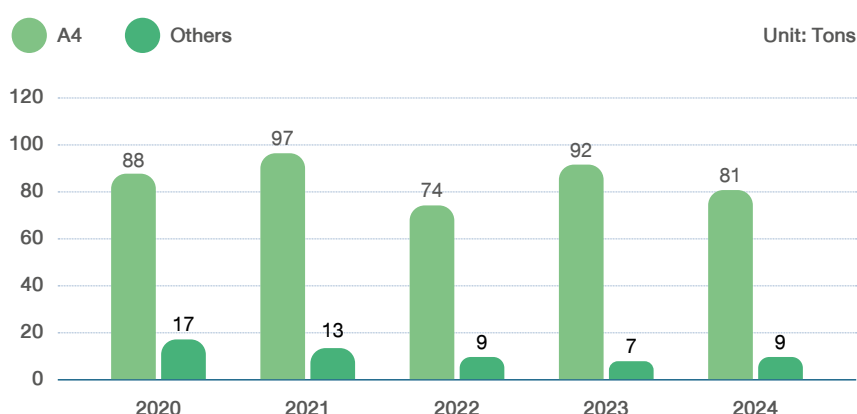


4. Paper Consumption

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 while promoting knowledge in employees through continuously holding activities and developing electronic learning media.

Accordingly, TISCO aims to reduce paper usage from 2023 to 2025 to no more than 100 tons per year. In 2024, paper consumption at our head office decreased by 10.84 percent compared to the previous year.

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



5. Environmental Conservation

TISCO recognizes that natural resources are utilized both directly and indirectly to enhance human life and play a vital role in economic and industrial development. However, the overuse of these resources can result in environmental impacts, global warming, and various ecological issues, a challenge many regions around the world are currently confronting. For this

reason, we have been organizing reforestation activities continuously since 1991 to instill values of environmental conservation among our employees, particularly in provinces with degraded forests, and to encourage local communities to recognize the significance of forests. These initiatives are guided by the concept of “Forests Survive, People Thrive,” which aims to raise awareness and promote sustainable forest conservation.



Through this ongoing effort, TISCO was honored with the “Khon Dee Rak Lok” (translated as “Good People Protect the Earth”) award by the Senate Standing Committee on Religions, Morals, Ethics, Arts, and Culture. This recognition showcases our commitment to environmental conservation and highlights our strong principles and actions in raising awareness about the importance of preserving natural resources.

In 2024, TISCO conducted reforestation activities as follows:

Community Tree Planting Activity

In August 2024, TISCO executives and employees from the Songkhla branch participated in planting 120 trees across 3 rai of land at the community reservoir in Chalaie, Singhanakhon District, Songkhla Province. This activity aimed to encourage participation in restoring ecological balance and increasing green space in the local area.



Green Spaces Development Project in Bang Kachao

In December 2024, TISCO executives and volunteer employees, together with the Royal Forest Department and community leaders from Song Khanong, Phra Pradaeng District, Samut Prakan Province, planted 1,000 trees across 10 rai of land. The goal was to create positive impacts through collaboration with the Royal Forest Department's team, who oversees the Si Nakhon Khuean Khan Park and Botanical Garden. The selected tree species were suitable for the area and could generate income for local communities, such as the Shoebuttan Ardisia, whose fruits can be used to produce herbal drinks. Other species, like the mangrove apple, were planted to create a habitat for fireflies, with the aim of transforming the area into a firefly-watching destination near Bangkok.



Pilot Project: "Forest Planting for Haze-Free Sustainable Livelihoods"

In September 2024, TISCO executives and volunteer employees in the Northern Region of Thailand, along with Haze Free Co., Ltd. and local farmers in Ban Na Hong Tai, Mae Chaem District, Chiang Mai Province, planted 1,000 trees across 5 rai of land. This initiative is part of the "Forest Planting for Haze-Free Sustainable Livelihoods" project by Haze Free Co., Ltd., a social enterprise aiming to promote sustainable farming practices and encourage local farmers to shift from monoculture farming to agroforestry or mixed-crop farming on their land, creating an ecosystem that helps restore degraded areas. The initiative also tackles issues like air pollution from agricultural burning and the use of harmful chemicals, while promoting stable and sustainable income sources for farmers.

Care the Wild "Plant & Protect," in collaboration with the Stock Exchange of Thailand

In August 2024, TISCO executives and volunteer employees from the Northeastern region, along with the community forest committee, village leaders, and local residents of Ban Nong Thit Son, planted 1,000 trees across 5 rai of land in the community forest of Na Chueak District, Maha Sarakham Province. This initiative is part of the "Care the Wild: Plant & Protect" project by the Stock Exchange of Thailand. To ensure a 100 percent survival rate and healthy tree growth, the project will be monitored and evaluated in collaboration with the community twice a year for the next 10 years. The goal is to restore ecological balance, expand forest areas, and contribute to long-term climate change mitigation.



GRI Content Index

GRI Standard/ Other source	Disclosure	Page Number(s) and/or URL(s)	Omission		Explanation
			Requirement(s) Omitted	Reason	
Statement of Use	TISCO Financial Group PCL has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2024				
GRI 1 Used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	As of reporting date, the financial services sector standards are currently under development. The company is committed to ensuring compliance once these standards are finalized and published by GRI				
General Disclosures					
GRI 2: General Disclosures 2021	The Organization and Its Reporting Practices				
	2-1	Organizational details	P. 5		
	2-2	Entities included in the organization's sustainability reporting	P. 4		
	2-3	Reporting period, frequency and contact point	P. 4		
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	2-7	Employees	P. 14-15, 84-85		
	2-8	Workers who are not employees	P. 85		
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	2-11	Chair of the highest governance body	Please see in 56-1 One Report (Topic 7.2 Details of the Board of Directors)		
	2-12	Role of the highest governance body in overseeing the management of impacts	P. 22-23, 44-45, 109		
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	2-15	Conflicts of interest	Please see in 56-1 One Report (Topic 8.1.4 Ensuring Compliance with Corporate Governance Policies and Guidelines)		
	2-16	Communication of critical concerns	P. 37		
	2-17	Collective knowledge of the highest governance body	P. 30		
	2-18	Evaluation of the performance of the highest governance body	P. 34		
	2-19	Remuneration policies	Please see in 56-1 One Report (Topic 7.4.2 Director and Management Remuneration Policy)		
	2-20	Process to determine remuneration	Please see in 56-1 One Report (Topic 7.3.2 Details of Members and Authority of the subcommittees)		
	2-21	Annual total compensation ratio	N/A	2-21-a, 2-21-b and 2-21-c	Confidentiality constraints
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GRI Standard/ Other source		Disclosure	Page Number(s) and/or URL(s)	Omission		Explanation
				Requirement(s) Omitted	Reason	
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GRI 3: Material Topics 2021	3-3	Management of material topics	P. 106			
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GRI 301: Materials 2016	205-2	Communication and training about anti-corruption policies and procedures	P. 29, 133			
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Reader's Survey for TISCO
Sustainability Report 2024



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.

