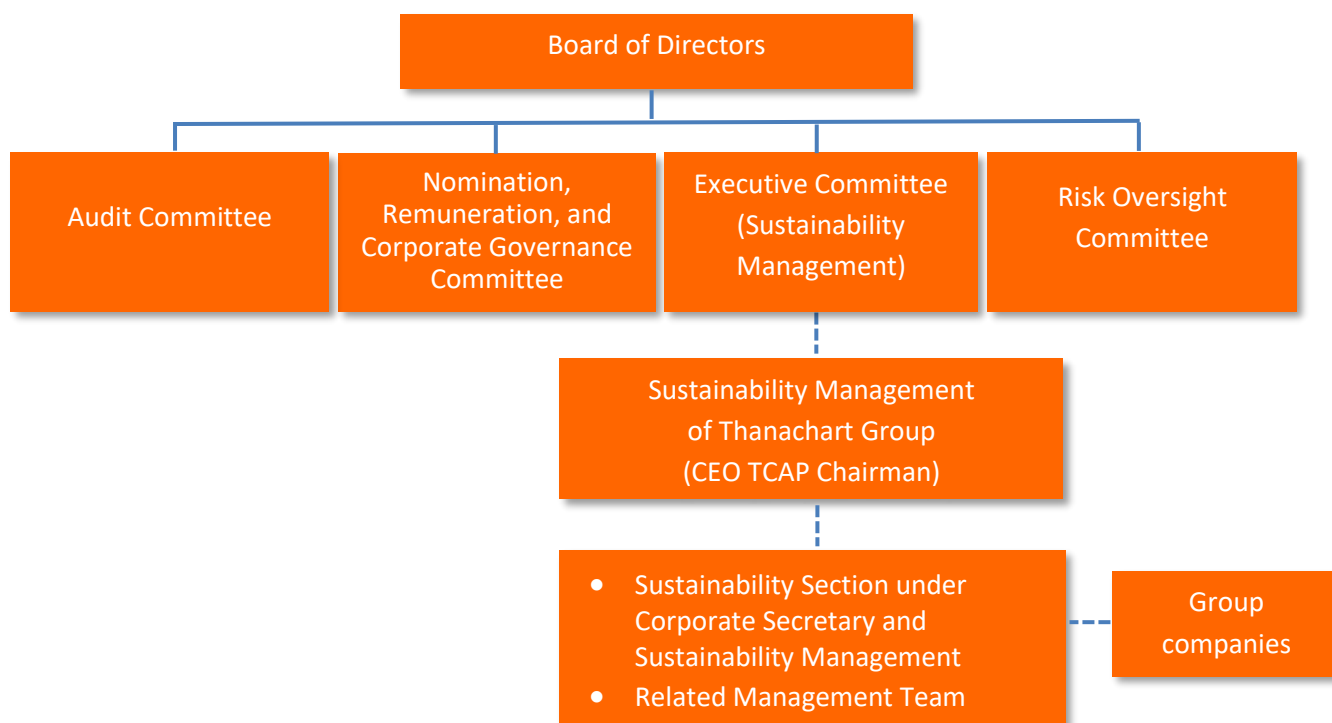


### 3. Driving Business for Sustainability

Thanachart Group is a business organization that is committed to conducting business with good performance and generating stable returns to stakeholders continuously. Operating on the vision of "A leading investment company in a variety of businesses with general recognition for stability, sustainability and good returns", the Company and Thanachart Group's member companies focus on sustainability management in terms of environment, social and corporate governance dimensions to create, develop and attain business growth along with sustainability operations. This is to ensure that relevant aspects are appropriately covered and in line with business operation of the Company and the Group's member companies.

The Company is a listed company in the SET in the Financials and Banking sectors. It is a Holding Company that invests in businesses which have potential, good performance and sustainability operations. The preparation of this sustainability driven business report takes into account sustainability operations of the Company and the key companies under the Group in terms of environmental, social, and governance dimension and the Group's member companies, representing the Group's major business, included THANI, TNI, T LIFE, and TNS. This information was valid for the period of January 1 to December 31, 2023.

#### The Company's Governance Structure



## Roles and Responsibilities of Boards and Agencies in Sustainability Implementation

<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>Review and formulate the Company's sustainability strategies, policies as well as actions, and monitor its implementation.</li> </ul>
<b>Nomination, Remuneration and Corporate Governance Committee</b>	<ul style="list-style-type: none"> <li>Review and propose changes to Thanachart Group's Good Corporate Governance Policy, Code of Conduct, Rules and Practices, and monitor its implementation</li> <li>Review the results of the Company's corporate governance assessment prepared by external agencies and present recommendations to the Board of Directors.</li> </ul>
<b>Executive Committee</b>	<ul style="list-style-type: none"> <li>Consider and determine operational guidelines of the Company and the Group's member companies in accordance with the Good Corporate Governance Policy, Sustainability Management Policy, Human Rights Policy and other related policies.</li> <li>Propose the Company's sustainability management guidelines to the Board of Directors</li> <li>Formulate the Company's sustainability action roadmap.</li> <li>Report sustainability operations of the Company and the Group's member companies to the Board of Directors.</li> </ul>
<b>Thanachart Group's Sustainability Management Committee</b>	<ul style="list-style-type: none"> <li>Consider and propose guidelines for the operation of the Company and the Group's member companies to the Executive Committee and the Board of Directors for consideration, in accordance with the Good Corporate Governance Policy Sustainability Management Policy, Human Rights Policy and other related policies</li> <li>Formulate a plan for the Company's sustainability management.</li> <li>Monitor the implementation of the Company's sustainability management guidelines.</li> <li>Coordinate with companies in the Group to implement sustainability management as appropriate in accordance with each company's business operations.</li> <li>Report sustainability actions of the Company and the Group's member companies to the Executive Committee and the Board of Directors.</li> </ul>
<b>Corporate Secretary and Sustainability Management</b>	<ul style="list-style-type: none"> <li>Serve as the central agency to consider and propose corporate sustainability guidelines, as well as carry out the Company's sustainability activities and coordinate with the Group's member companies in implementing sustainability according to the Company's guidelines.</li> </ul>

<b>Management concerned</b>	<ul style="list-style-type: none"> <li>• Participate in the implementation of sustainability plans according to the roles and duties of each department and take part in the Company's sustainability activities.</li> </ul>
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The Company and Thanachart Group's member companies always place emphasis on good corporate governance, which has gained wider acceptance, and in 2023, the Company developed its sustainability operations by formulating environmental, social, and governance (ESG) guidelines to have in place a clear and concrete implementation plan and measurement. In February 2023, the Board of Directors, which plays a vital role in sustainability management, resolved to formulate sustainability management policies and other related policies. The Board then assigned the Executive Committee to also serve as a sub-committee to consider, propose and formulate sustainability plans, as well as supervise sustainability actions to achieve the objectives.

### Thanachart Group's Sustainability Management Policy and Goals

The Board of Directors resolved to formulate written policy on sustainability management, human rights, and investment governance in order to guide appropriate actions for the business in which Thanachart Group operates. In addition, short-term and long-term goals will be set in order to see concrete developments and sustainability performance. The goals of sustainability management in each dimension are as follows:

#### 1. Economic and Corporate Governance Dimension

Thanachart Group aims to be a business group that generates returns and grow sustainably. The Company has a business policy under good governance whereby all the Group companies attach importance to governance in various aspects: Corporate Governance Structure, the constitution of the Board of Directors, the Sub-Committee, organizational structure, business ethics, code of conduct of administrators, employees and investor relations officers. The Group attaches importance to anti-corruption, with view to preventing conflicts of interest so that all stakeholders involved can have confidence in the Group's business operations. The Group also develops products, comes up new financial innovations, and effectively manages risks, with a view to creating a truly sustainable growth of the Company's performance, and achieving stringently enforced security and protection of personal information.

#### 2. Social Dimension

Thanachart Group formulates social policies in order to take part in creating a more valuable society. The Group shall focus on running business based on good governance, promote ethics, transparency, and social responsibility, and always take into account the interests of all stakeholders. Policy and guideline are formulated to promote the importance of human rights. In addition, the human rights policy has been

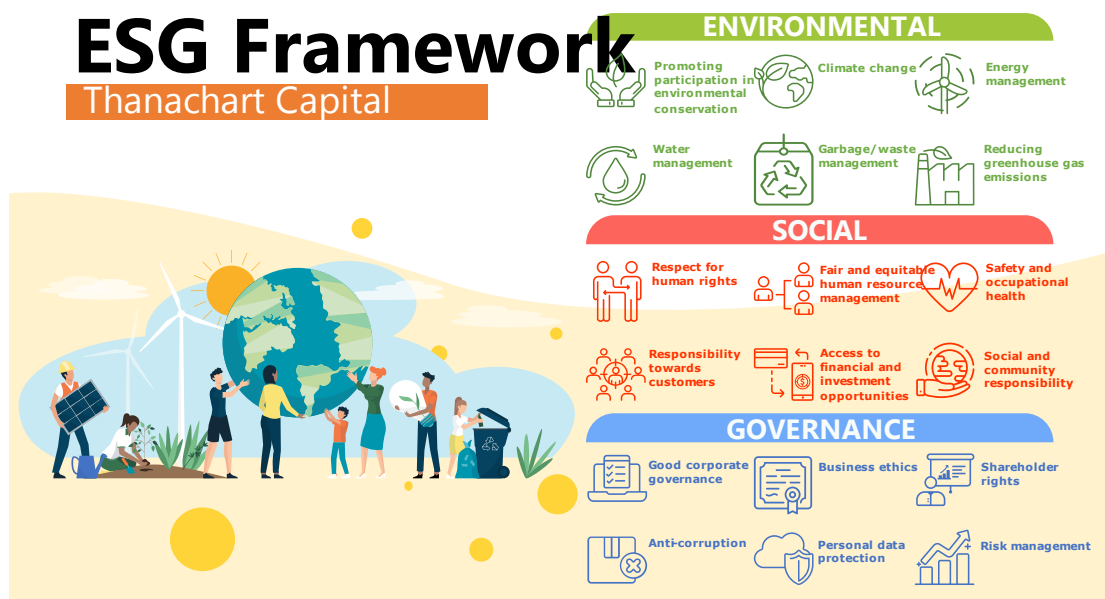
announced to ensure equitable and fair treatment of employees and promote the advancement, opportunity and stable career growth of all employees at all levels. Thanachart Group focuses on giving good things back to the society by organizing activities to support, promote and cooperate with both public and private agencies for the benefit of communities and society in areas such as education, public health, etc.

### 3. Environmental Dimension

Environmentally Thanachart Group is well aware of its role as a responsible organization in terms of resource use, energy consumption, and environmental conservation. The Group’s goal is to conduct business while utilizing resources and energy appropriately. Policies have been formulated to promote and support efficient energy consumption i.e., formulating a policy to cut down electricity consumption in office buildings, reducing water consumption, and reduction of waste, and reduction the use of paper including reduction of adverse effect on the climate.

### Action Framework for Sustainable Development

Thanachart Group has established a sustainable development roadmap which shall be reviewed regularly. The framework and action plan are used as guidelines for sustainability practices for Thanachart Group’s member companies. The said framework shall play a crucial role in driving the organization towards sustainable development in a concrete way.



## Sustainable Business Strategy

Thanachart Group establishes a sustainability strategy for the organization, aiming to ensure stable and sustainable business growth. This involves prioritizing effective corporate governance, social responsibility, community engagement, and environmental resource management. The objective is to encourage active participation in these efforts by the Group's member companies. The strategic business directions include:



## Managing the impact on stakeholders in the value chain of business

### The Value Chain of Business

Business operations of Thanachart Group both directly and indirectly affect their stakeholders. Therefore, in order to create opportunities and mitigate the impact of their business activities, Thanachart Group has prepared an analysis of the value chain of their business, with a view to explaining the nature of the Group's business activities as follows:

## 1. Input management

**Financing:**  
Thanachart Group's capital structure consists of  + 

 whereas the funding source of the **insurance/life insurance business** will be primarily in the form of premium.

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**Product design and development:**

 Thanachart Group designs and develops financial and insurance products suitable for the target audience.

 The Group also provides Non-performing Asset (NPA) management including efficient and transparent management of investment.

## 2. Operation

 <b>Lending in terms</b> of Hire Purchase and Asset-based Financing	<b>Underwriting/ Life Insurance</b> 	<b>Securities Trading</b> 	 <b>investment</b>
	 <b>Distressed Asset management</b>	 <b>Financial Consulting</b>	

### 3. Distribution of goods and services



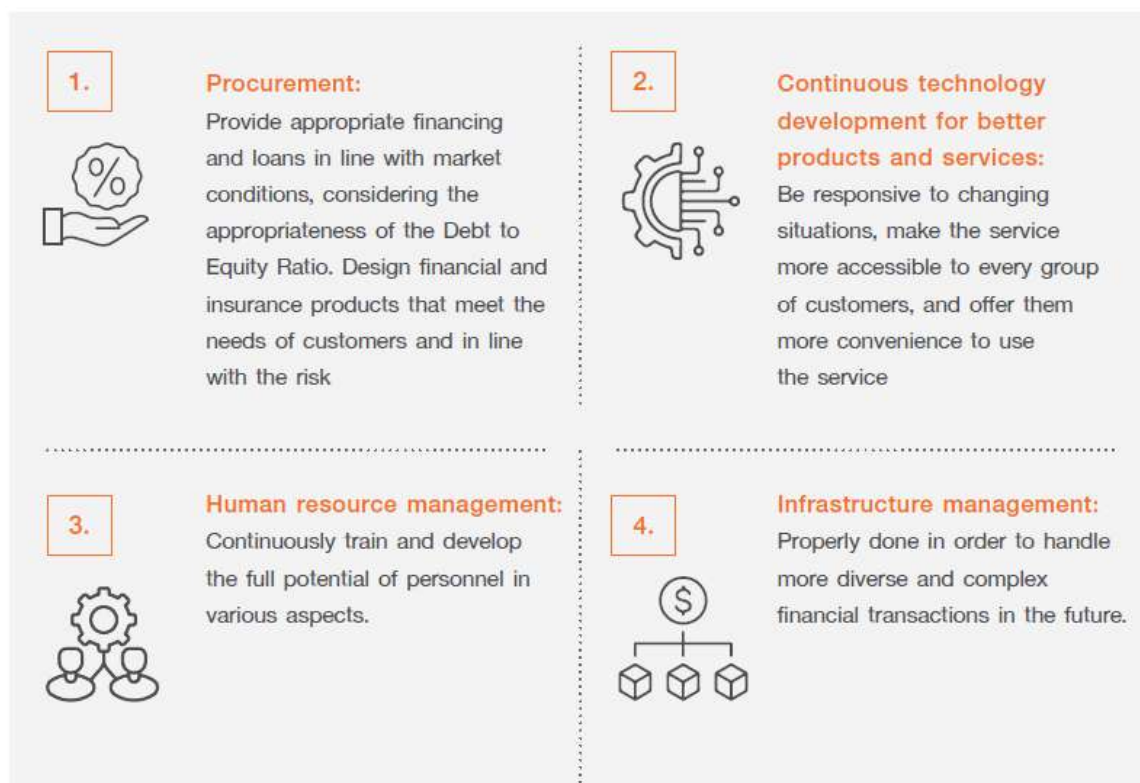
### 4. Marketing & Sales



### 5. After-sales service



Supporting activities to help drive business to achieve maximum efficiency are as follows:



### Stakeholder Analysis

Thanachart Group's stakeholders can be divided into eight groups: shareholders and investors, committees, employees, customers, partners and creditors, competitors, society and environment, and regulatory authorities. Thanachart Group regularly communicates and engages with issues related to stakeholders. Comments from stakeholders have also been used to assess major sustainability issues.

Table shows details of communication with stakeholders

Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
Shareholders and Investors	<ul style="list-style-type: none"> <li>Shareholders' Meeting</li> <li>Disclosure of Quarterly Financial Results and Annual Report</li> <li>Analyst Meeting</li> <li>Investor Relations</li> <li>Inquiries via the website</li> <li>Complaints and whistle-blowing channels</li> <li>Disclosure of Information</li> </ul>	<ul style="list-style-type: none"> <li>Good performance, sustainable and stable growth</li> <li>Dividends are paid regularly at a rate close to the previous year</li> <li>Effective risk management</li> <li>Good corporate governance</li> <li>Business is conducted transparently in accordance with applicable laws and</li> </ul>	<ul style="list-style-type: none"> <li>Disclose information with transparency and meet the official criteria</li> <li>Conducts business under good corporate governance policy and effective risk management, supported by a knowledgeable and competent team</li> <li>Seek investments that provide</li> </ul>



Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
		<p>regulations</p> <ul style="list-style-type: none"> <li>Obtain accurate, complete, and timely information</li> </ul>	<p>worthy returns for shareholders.</p> <ul style="list-style-type: none"> <li>Invite shareholders to attend the annual general meeting and allow shareholders to ask questions and comment</li> <li>Senior executives provide investors with information</li> </ul>
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>Monthly Board of Directors' meetings</li> <li>Requesting information from management directly</li> <li>Meetings of Non-executive Directors</li> <li>Providing Directors with information through channels</li> </ul>	<ul style="list-style-type: none"> <li>Continuous learning in order to cope and adapt under various changing factors</li> <li>Receive information about meetings well in advance.</li> <li>Access to up-to-date news and information</li> <li>Be free to express an opinion</li> <li>Business operations are transparently carried out in accordance with good corporate governance principles, with all stakeholders taken into account</li> </ul>	<ul style="list-style-type: none"> <li>Collect and present appropriate training courses or seminars</li> <li>Information about the meeting is submitted complete and sufficient to the Board of Directors in a timely manner</li> <li>Thanachart Group's information is timely reported</li> <li>Fully facilitate in all aspects.</li> <li>Provide regular performance reports including note-taking and preparation of minutes of meetings, complete with Director's opinions</li> <li>Monitoring is to be done in line with the Director's opinion</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Employee meetings to communicate policies and news</li> <li>Employee Survey</li> <li>Performance Evaluation</li> <li>Welfare Committee meetings</li> <li>Signing of the acceptance form to comply with non-exploitation of interests that conflict with those of Thanachart Group and preparing self-assessment form on good governance and anti-corruption.</li> <li>Internal data communication via Intranet</li> </ul>	<ul style="list-style-type: none"> <li>Opportunities and career advancement</li> <li>Compensation, fair welfare, commensurate with job performance evaluation results, and socioeconomic conditions.</li> <li>Corporate Growth</li> <li>All employees play an important part in driving the organization</li> <li>Employee feedback</li> <li>A supportive work system is in place</li> <li>Occupational health in the workplace and operational facilities are in place</li> </ul>	<ul style="list-style-type: none"> <li>Encourage employees to train to increase knowledge and create opportunities for career advancement</li> <li>Treat employees equally</li> <li>Fairly review the remuneration in accordance with the Company's performance</li> <li>Review succession plans</li> <li>Procure a supportive work system in accordance with changing technology</li> <li>Provide the workplace with the right environment and good occupational health.</li> <li>Disclose the Company's</li> </ul>

Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
		<ul style="list-style-type: none"> <li>▪ Increase employees' knowledge and competence by allowing them to attend training, seminars for skill development in related areas</li> </ul>	<ul style="list-style-type: none"> <li>▪ performance to employees</li> </ul>
Customers	<ul style="list-style-type: none"> <li>▪ Emailing relevant information to customers</li> <li>▪ Customer Visits</li> <li>▪ The employee has customer relationship management.</li> <li>▪ PR media provides information about products and services</li> <li>▪ Customer Satisfaction Survey</li> <li>▪ Service Complaints Channels</li> <li>▪ Digital Communications</li> <li>▪ Branch Services</li> </ul>	<ul style="list-style-type: none"> <li>▪ Wide range of products and services meet specific need of each group of customers</li> <li>▪ Provide information and advice on products and services in a comprehensive, appropriate, and timely manner</li> <li>▪ Products and services are affordable, fairly priced, and offer good value.</li> <li>▪ Maintain customer confidentiality and transparency in business operations</li> <li>▪ Hassle-free and speedy service</li> <li>▪ COVID-19 mitigation measures are taken</li> </ul>	<ul style="list-style-type: none"> <li>▪ Design diverse products and services to meet customer's needs</li> <li>▪ Market Conduct</li> <li>▪ Train employees to efficiently serve customers</li> <li>▪ Periodic survey of customer satisfaction</li> <li>▪ Process for receiving complaints and managing complaint issues is well-defined and appropriate</li> <li>▪ Encourage employees to have good governance in their operations, adhere to morality, ethic, and code of conduct.</li> <li>▪ Announcement of Cybersecurity Policy and Privacy Policy</li> <li>▪ Use efficient technology to speed up, secure, and reduce costs</li> <li>▪ Formulate measures to mitigate the COVID-19 impact</li> </ul>
Trading Partners and Creditors	<ul style="list-style-type: none"> <li>▪ Data Exchange via E-mail</li> <li>▪ Regular discussion and exchange of ideas</li> <li>▪ Contracting among them</li> </ul>	<p><u>Trading Partners</u></p> <ul style="list-style-type: none"> <li>▪ Good governance in business operation</li> <li>▪ Trade fairly</li> <li>▪ Clear procurement policy and regulations</li> </ul> <p><u>Creditors</u></p> <ul style="list-style-type: none"> <li>▪ Repay principal and interest on schedule</li> <li>▪ Strictly adhere to the contractual clause</li> <li>▪ Transparent disclosure of</li> </ul>	<p><u>Trading Partners</u></p> <ul style="list-style-type: none"> <li>▪ Review and improve procurement policy and process</li> <li>▪ Announcement of policy to ensure good corporate governance</li> <li>▪ Secure trading partner data storage system</li> </ul>

Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
		information	<p><b>Creditors</b></p> <ul style="list-style-type: none"> <li>▪ Formulate financial liquidity management plan</li> <li>▪ Repay principal and interest on schedule</li> <li>▪ Provide accurate, complete, information periodically or on demand</li> </ul>
<b>Competitors</b>	<ul style="list-style-type: none"> <li>▪ Meetings with the associations of each business</li> </ul>	<ul style="list-style-type: none"> <li>▪ Transparent disclosure of information</li> <li>▪ Fair competition</li> </ul>	<ul style="list-style-type: none"> <li>▪ Established as one of the principles in conducting business of Thanachart Group.</li> <li>▪ Conduct business and compete with transparency, fairness, without harming or bullying competitors</li> <li>▪ Cooperate with one another to develop the overall industry of the business sector</li> </ul>
<b>Society and Environmental</b>	<ul style="list-style-type: none"> <li>▪ Paying a visit to hear about problems and needs from people in the communities</li> <li>▪ Meeting with both the public and private agencies aimed at promoting the well-being of society</li> </ul>	<ul style="list-style-type: none"> <li>▪ Financial education is provided to the communities</li> <li>▪ Promotion and support for social activities and communities</li> <li>▪ Environmental care and preservation guidelines have been developed for both the workplace and the communities</li> </ul>	<ul style="list-style-type: none"> <li>▪ Conduct financial education programs for youth</li> <li>▪ Be fully aware of environmental problems in the communities and help solve them</li> <li>▪ Provide budgets and conduct social activities</li> <li>▪ The Thanachart Foundation for Thai Society has been established as an important mechanism for driving social activities</li> <li>▪ Contribute towards the reduction and control of energy consumption that adversely affects the environment</li> </ul>
<b>Regulation Authorities</b>	<ul style="list-style-type: none"> <li>▪ Disclosure of information and reports in conformity to the specified official criteria</li> </ul>	<ul style="list-style-type: none"> <li>▪ Employees gain understanding of official rules and ensure that the company is fully complying</li> </ul>	<ul style="list-style-type: none"> <li>▪ The laws, official rules, and regulations are completely and correctly complied</li> </ul>

Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
	<ul style="list-style-type: none"> <li>▪ Discussion of regulatory guidelines or related rules, as well as obtaining permission on various matters</li> <li>▪ Commenting on the draft official rules due to be altered</li> <li>▪ Join seminars to gain understanding and clarity in official criteria or guidelines to be observed</li> </ul>	<ul style="list-style-type: none"> <li>with the laws as well as relevant official regulations</li> <li>▪ The Company supports and values good corporate governance and anti-corruption</li> <li>▪ Clear disclosure of information can be verified</li> <li>▪ Cooperating and supporting the work of regulatory authorities</li> </ul>	<ul style="list-style-type: none"> <li>▪ Disclose information to official authorities at specified period</li> <li>▪ Employees comply with good governance policy, business ethics, and anti-corruption policy</li> <li>▪ Cooperate and support the work of the regulatory authorities</li> <li>▪ Participate in events, trainings or seminars held by the regulatory authorities</li> </ul>

### Ranking major sustainability issues

The Company has assessed major sustainability issues in order to identify and prioritize issues relevant to Thanachart Group and its stakeholders. The process of assessing major sustainability issues has 4 steps as follows:

#### 1. Identifying major sustainability issues

Identify and consider major sustainability issues affecting Thanachart Group.

#### 2. Ranking major sustainability issues

Conduct assessment and analyze the information received from stakeholders' participation through various channels in order to rank major sustainability issues.

#### 3. Investigating major sustainability issues

Communicate to all businesses in Thanachart Group to investigate major sustainability issues.

#### 4. Reviewing of major sustainability issues

Regularly conduct review of key issues through stakeholders' participation with a view to improving sustainability actions to be more efficient and more effective.

In 2023, the key focus on sustainability remained the same topic as that of the 2022 report. There has been continuous implementation in line with the sustainability action plan, coupled with the development and refinement of the action plan to ensure its suitability and alignment with the prioritized sustainability issues for Thanachart Group. A total of 12 key sustainability issues have been identified by Thanachart Group through this ongoing process.

## Key Sustainability Points in 2023



### Corporate Governance Dimension




1. Good Corporate Governance
2. Financial Sector Sustainability and Sustainability Strategy
3. Shareholder Returns and Performance
4. Risk Management and Financial Crime Prevention.
5. Supply Chain Management
6. Promoting Financial Innovation and Access to Financial Services
7. Cybersecurity and Personal Data Protection




### Social Dimension




8. Respect for Human Rights and Diversity
9. Equal and Fair Treatment of Employees
10. Responsibility to Customers and Consumers and Offering Financial Opportunities
11. Corporate Social Responsibility

### Environmental Dimension


12. Promoting Participation in Environmental Protection


Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
<b>Good Corporate Governance</b>	<ul style="list-style-type: none"> <li>• Complaints of non-compliance with Corporate Governance</li> <li>• The issue of corruption</li> <li>• Assessment results of regulatory authorities or external organizations</li> </ul>	All Business Units	<ul style="list-style-type: none"> <li>• Shareholders and Investors</li> <li>• Customers</li> <li>• Trading Partners and Creditors</li> <li>• Regulatory authorities</li> <li>• Society and Environment</li> </ul>	
<b>Financial Sector Sustainability and Sustainability Strategy</b>	<ul style="list-style-type: none"> <li>• Subsidiary companies maintaining a capital fund that is not lower than the specified criteria and sufficient to conduct business.</li> <li>• Income from new products or new customers</li> <li>• Maintaining existing customer base and creating a customer-centric corporate culture</li> <li>• Development of work processes regarding the issuance of products and services</li> <li>• Fully implement market conduct</li> <li>• Human resource development to enable the development and replacement of important positions</li> </ul>	All Business Units	<ul style="list-style-type: none"> <li>• Shareholders and Investors</li> <li>• Customers</li> <li>• Trading Partners and Creditors</li> <li>• Regulatory authorities</li> </ul>	
<b>Shareholder Returns and Performance</b>	<ul style="list-style-type: none"> <li>• Dividend payment in accordance with the policy</li> <li>• Performance is on track</li> </ul>	All Business Units	<ul style="list-style-type: none"> <li>• Shareholders and Investors</li> <li>• Customers</li> <li>• Trading Partners and Creditors</li> </ul>	

Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
<b>Risk Management and Financial Crime Prevention</b>	<ul style="list-style-type: none"> <li>Annual risk management policy update approved by the Board of Directors, covering the main risks</li> <li>Operate the business within the specified risk ceiling.</li> <li>Arrange personnel for performing separate function of maker and checker in order to monitor and review transactions transparently.</li> <li>Information security of the system and the provision of services in line with the mission and duties of personnel , and in accordance with the information security management system standards.</li> <li>Establishing policies and procedures to protect the organization from being victimized by money laundering crime.</li> </ul>	All Business Units	<ul style="list-style-type: none"> <li>Society and Environment</li> <li>Shareholders and Investors</li> <li>Customers</li> <li>Trading Partners and Creditors</li> <li>Regulatory authorities</li> <li>Society and Environment</li> </ul>	
<b>Supply Chain Management</b>	<ul style="list-style-type: none"> <li>Respond to stakeholders' expectations</li> <li>Reduce risks from trading partners that may affect business operations.</li> <li>Customer satisfaction in obtaining service</li> <li>Requirement stipulated in the outsource contract regarding</li> </ul>	All Business Units	<ul style="list-style-type: none"> <li>Customers</li> <li>Trading Partners and Creditors</li> </ul>	 

Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
	<p>the provision of a contingency plan to provide ongoing service.</p> <ul style="list-style-type: none"> <li>• Process review/Manual production/Efficient work process monitoring</li> </ul>			
<p>Promoting Financial Innovation and Access to Financial Services.</p>	<ul style="list-style-type: none"> <li>• Constantly design and innovate to keep up with changing technologies</li> <li>• Increasing access to financial services</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Trading Partners and Creditors</li> </ul>	
<p>Cybersecurity and Personal Data Protection</p>	<ul style="list-style-type: none"> <li>• No personal data breach complaints</li> <li>• Comply with the personal data protection policy in accordance with international standards and in line with the Personal Data Protection Act (PDPA)</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>• Shareholders and Investors</li> <li>• Customers</li> <li>• Trading Partners and Creditors</li> </ul>	
<p>Respect for Human Rights and Diversity</p>	<ul style="list-style-type: none"> <li>• No issues of human rights abuses such as child labor and forced labor</li> <li>• Existing female employees holding position of senior management and directors of the Company and its subsidiaries.</li> <li>• No complaints from employees regarding human rights and diversity.</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Trading Partners</li> </ul>	



Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
<p>Equal and Fair Treatment of Employees</p>	<ul style="list-style-type: none"> <li>Unfairly favoring or depriving employees of their rights</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>Regulatory authorities</li> </ul>	
<p>Responsibility to Customers and Consumers and Offering Financial Opportunities</p>	<ul style="list-style-type: none"> <li>Customers are treated fairly</li> <li>Create a positive customer experience while obtaining services</li> <li>Enhance their quality of life</li> <li>Reduce informal borrowing</li> <li>No issue blamed by regulators regarding customer's complaint from using service or receiving unfair service</li> <li>Carefully oversee vulnerable customers</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>Customers</li> <li>Society and Environment</li> </ul>	
<p>Corporate Social Responsibility</p>	<ul style="list-style-type: none"> <li>Implement projects that promote social responsibility</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>Society and Environment</li> </ul>	

Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
<p>Promoting Participation in Environmental Protection</p>	<ul style="list-style-type: none"> <li>• Environmental standards are met</li> <li>• Promote and support businesses engaged in environmental protection and efficient utilization of resources</li> </ul>	<p>All Business Units</p>	<ul style="list-style-type: none"> <li>• Trading Partners</li> <li>• Society and Environment</li> </ul>	

## Driving Business for Sustainability

Framework	Indicators	Year 2023 Target	Performance 2023
<b>Corporate Governance and Economic Dimension</b>	The Corporate Governance Evaluation (CGR) by the Thai Institute of Directors Association has been conducted.	The CGR evaluation result is not less than 90 points.	The CGR evaluation result is at the “Excellent” level.
	The company has been assessed and included in the sustainable stock list of SET ESG Rating.	Passed the assessment and included in the sustainable stock list of SET ESG Rating.	Passed the assessment and included in the sustainable stock list of SET ESG Rating at the A level.
	Both the company and its subsidiaries have successfully renewed their certification as members supporting the private sector's fight against corruption through the CAC.	The company and its subsidiaries have been renewed and certified as members supporting the private sector's fight against corruption through the CAC, covering 90% of the companies within the group.	Both the company and its subsidiaries have been renewed and certified as members supporting the private sector's fight against corruption through the CAC, covering 100% of the companies within the group.
<b>Social Dimension</b>	Assessment of work satisfaction and employee engagement with the organization	The level of satisfaction and commitment of employees towards the organization is at an appropriate level.	The level of satisfaction and commitment of employees towards the organization is 60 percent.
	Supporting social activities	Conduct at least one project annually.	Project to donate funds to support the Ramathibodi Foundation under the royal patronage of Her Royal Highness Somdech Phra Debaratanarajasuda Sayamboromrajakumari, totaling 5,068,556.94 Baht.

Framework	Indicators	Year 2023 Target	Performance 2023
			<ul style="list-style-type: none"> <li>Project to donate used desktop calendars along with financial support, totaling 50,000 Baht, to the Education Technology Center for the Blind and the Center for the Development of Visually Impaired Persons under the Foundation for the Blind in Thailand under the royal patronage of Her Majesty the Queen.</li> </ul>
Environmental Dimension	Efficient use of resources	The consumption of electricity, water and paper is reduced by not less than 3 - 5% compared to the base year	Electricity consumption increased by 7.03 percent Water consumption increased by 12.07 percent Paper usage decreased by 5.16 percent
		Waste separation and management. This practice will be adopted by more and more member companies in the Group in the coming years.	Able to recycle a quantity of 155.55 kilograms of waste, accounting for the reduction of greenhouse gases by 585.29 kilograms/Carbon dioxide gas equivalent to planting 65.3 trees aged 10 years.
	Greenhouse gas emissions	Greenhouse gas emissions (Scope 2) is reduced by not less than 3 - 5 percent compared to the base year	Greenhouse gas emissions (Scope 2) increased by 10 percent

- Notes**
1. In 2023, there was an increase in the consumption of electricity and water compared to the year 2022. This was due to the continued implementation of work-from-home measures during the spread of the COVID-19 pandemic in 2022. Employees were allowed to work from home, leading to an adjustment in work patterns. In 2023, the increased electricity expenses were partly a result of continuous adjustments to the electricity tariff rates (FT rates) that consistently rose.
  2. Waste separation and management began in 2023, and as of now, there hasn't been a comparison with baseline data as data collection commenced in that year.

## Sustainability Performance

### Corporate Governance Dimension

#### 1. The Company's Good Corporate Governance

The Board of Directors has therefore formulated a good corporate governance policy and a written code of conduct manual, both of which are to be considered as an operation framework for the Group personnel. Thanachart Group's member companies are required to apply such guidelines to match the nature of their business by adhering to morality, integrity, and practices in conformity with relevant laws. A review of the good corporate governance policy and the code of conduct manual is required at least once a year. The Board of Directors is responsible for regulating and monitoring the Company's business operations in accordance with its strategies, objectives, goals, regulations, resolution of the shareholders' meeting, and good corporate governance principle. In addition, the Board shall also regulate to ensure that Thanachart Group has a sound risk governance framework, adequate audit process, internal control system, risk management, and managerial regulation in line with current and future business situation. This is intended to facilitate the Group's operation in successfully implementing its policies, goals and business plans as well as meeting the expectation of all stakeholders.

In 2023, the Company had 9 directors: 3 executive directors and 6 non-executive directors (among them, 4 are Independent Directors, and 3 are female directors) Each has a wide range of knowledge and abilities, including those applicable to the business operation of the Company and also to related businesses. As a result, the performance of the Company directors is efficient. After all, the Chairman is not the same person as the Chief Executive Officer in order to clearly distinguish the duty of the policymaking and governance from that of day-to-day management. In 2023, a total of 13 Board meetings was held.

The Company's Board of Directors has conducted a review of its corporate governance structure, focusing on aspects such as size, composition, appropriate proportions of independent directors, and ensuring a diverse board with members possessing a variety of skills, experiences, abilities, and unique qualities, including considerations for gender and age. This is essential to achieving the organization's objectives and main goals. Furthermore, the board is tasked with overseeing the transparent and clear processes for the

recruitment and selection of directors and top executives. This ensures that the qualifications align with the specified criteria and provides confidence that the composition and operations of the board enable the exercise of independent judgment in decision-making. In this regard, the Company has also given shareholders an opportunity to nominate individuals for consideration as directors during the regular annual shareholders' meeting.

In order to fulfill the corporate governance objectives, the Board has appointed four sub-committees, namely the Audit Committee, the Nomination, Remuneration, and Corporate Governance Committee, the Risk Oversight Committee, and the Executive Committee. More details can be found in Section 2.6 Corporate Governance Policy and Code of Ethics Handbook. Relevant points are summarized as follows:

### **1. Audit Committee**

A three-member audit committee is formed. All members are independent directors. The committee is responsible for reviewing financial reports, ensuring that the Company has an efficient internal control system and an internal audit in place, and sees to those the Company's operations are in conformity with relevant law and regulations. In 2023, the Audit Committee held in total 12 scheduled meetings with the management, senior executives from related groups, and auditors.

### **2. Nomination, Remuneration, and Corporate Governance Committee**

The committee is composed of three members. Two are independent directors and one is a non-executive director. The committee is chaired by an independent director. The primary responsibilities of the committee include:

- Nominate, select, and propose eligible persons to be appointed as directors of the Board, directors of the sub-committees, CEO, and executives in positions from Executive Vice President upwards. Ensure that the committee has an appropriate number and structure as well as qualifications, knowledge and expertise essential for the governance of the Company, and in line with the organizational strategy.
- Determine remuneration, review remuneration rates paid to directors, members of the sub-committees, and CEO, and keep the rates within reasonable limit.
- Conduct corporate governance, review, propose, and monitor the implementation of good corporate governance policies to be in line with the code of conduct, regulations, and guidelines. Consider the results of the Company's corporate governance assessment as well as monitor the adequacy of the Company's disclosure principle in relation to corporate governance and sustainability development

In 2023, the Nomination, Remuneration, and Corporate Governance Committee held in total 5 meetings.

### **3. Risk Oversight Committee**

The Risk Oversight Committee has 5 directors, including 1 independent director, 1 non-executive director, 2 executive directors and 1 executive in charge of risk management, with an independent chairman.

The committee is responsible for proposing the Company's risk management policy, formulating a risk management strategy in line with the Company's risk management policy, and reviewing as well as verifying the adequacy of the policy and effectiveness of the overall risk management strategy. In 2022, the Risk Oversight Committee held in total 12 meetings.

#### **4. Executive Committee**

The Executive Committee comprises 3 directors. The Committee is responsible for managing in accordance with the policy, goals, budgets, and plans as approved by the Board of Directors, and in line with appropriate risk management practices. In 2023, the Board of Directors held in total 14 meetings.

#### **Anti-Corruption**

As far as good corporate governance is concerned, Thanachart Group places special emphasis on anti-corruption. The Group deemed it an important principle in its business operation that it shall not support businesses, groups of individuals, or individuals engaged in undeserved exploitation, either directly or indirectly, resulting from the abuse of power and duties. The Group pledges its support for both the public and private sector in the fight against corruption in any form. Thanachart Group has therefore partnered with both the public and private sector under the initiative called Thai Private Sector Collective Action against Corruption (CAC) by declaring its intent and having joined the CAC initiative since 2014. In the third quarter of 2023, both the Company and the Group's member companies have successfully undergone membership renewal certification for the third time, which clearly reflects the commitment and dedication of the Company and the Group's member companies.

The Company issued a notice to partners, business representatives in a bid to combat corruption by refraining from giving and receiving any gift informing stakeholders of the Company's practices and requesting cooperation from them in promoting this anti-corruption campaign every year. In 2022, electronic mails were sent to business partners and business representatives, and were also available through the Company's website, during the period of December 2022 - January 31, 2023. In addition, the Group companies also published the No Gift Policy logo, which was received from the CAC project, through the intranet system and the website of each company.

Executives and employees at all levels of the Company signed a confirmation form validating the acceptance of non-exploitation of business interests that conflict with those of Thanachart Group. This essentially means their compliance with the good corporate governance policy, code of conduct manual, anti-corruption policy, disclosure policy and use of internal information, anti-corruption measures, Message from the CEO on Anti-Corruption, whistleblowing regulations complaints of corruption, regulations on giving/accepting presents, gifts, welcoming dinners or benefits as well as other related regulations, and their non-exploitation of business interests that conflict with those of Thanachart Group. Self-assessment forms are therefore provided for all employees in the Company to review, test, and measure the level of their

knowledge and understanding of compliance with good corporate governance and anti-corruption guidelines. This is made possible using Microsoft Forms in Microsoft Office 365. Coordination has been made among the Group companies in order to encourage similar practice to be adopted and carried out by each company annually.

	2023	2022	2021
Total number of companies in the Group	19	18	18
Number of the Group's member companies which are CAC members	11	11	11

Note Other companies that do not participate in the CAC project membership are the Group's member companies that operate and their business operations are supervised by the Company's agencies.

#### Handle complaints or whistleblowing

As far as complaints of corruption is concerned, Thanachart Group has opened an exclusive channel for complaints at the website of each Thanachart Group's member company. It can be done either in writing by post, e-mail, or verbally by phone. In addition, the Company has opened another complaints channel via its website, [www.thanachart.co.th](http://www.thanachart.co.th) under the topic of reporting corruption incidents, or via email at [Anticorruption@thanachart.co.th](mailto:Anticorruption@thanachart.co.th), whereby the Company's Internal Audit Department shall consider and take charge of this matter. As the Company has a policy as well as measures for the protection of complainants as stated in the disclosure regarding the prevention of involvement in corruption, which shall be reported to the Audit Committee and the Board of Directors respectively. The Company has clearly established guidelines for the protection of stakeholders in filing a complaint or whistleblowing regarding corruption. There shall also be a plan to track the number of complaints annually.

In addition to the complaint channel via website and email above, complaints can be forwarded to:

Head of Audit Office

Address: 444 MBK Tower, 16<sup>th</sup> Floor

Phayathai Road, WangMai, Pathumwan

10330 Bangkok, Thailand



In 2023, Thanachart Group received information and complaints from stakeholders. The summarized issues and details are as follows:

Issues related to information disclosure and complaints	Matters received	Matters being addressed	Matters resolved
1. Ethics Violations	None	-	-
2. Human Rights Violations	None	-	-
3. Corporate Corruption	37	11	26

More details can be found in Part 2 Section 6 Corporate Governance Policy and Code of Ethics, and Attachment 5 Corporate Governance Policies and Code of Ethics.

In addition, the Company has been judged in the Corporate Governance Assessment, as part of the Good Corporate Governance Survey (CGR), and earned its 5-star level. This recognition has been repeated for 8 consecutive years. This recognition has been repeated for 8 consecutive years. the Company is listed at the 'A' level among the companies on the SET ESG stock list, reflecting the company's commitment to sustainable business development.

## 2. Financial Sector Sustainability and Sustainability Strategy

The Company, as an investment company and a holding company of Thanachart Group, invests in its financial subsidiary companies and also promising associated companies. It also seeks investment opportunities in other companies that have the potential to generate appropriate and sustainable return on investment.

As for supervision of group companies, the Company has overseen and formulated a sustainability strategy for investments for its subsidiary companies. The Company is committed to supporting, promoting, and driving Group companies to provide high-quality products and services that meet customer needs, adhere to the principles of good governance, conduct business transparently, efficiently manage risks, and combine social and environmental initiatives to promote sustainable financial growth.

Furthermore, subsidiary companies must maintain a capital fund no less than the specified criteria, which is adequate for conducting business operations. Creating a customer-centric corporate culture, coming up with new financial innovations, and developing work processes for issuing products and services shall only serve to meet the needs of a wide range of customers. This shall in turn result in increased revenue from existing customer base as well as expanding new customer base under fair customer service guidelines (Market Conduct). In terms of personnel, the Company and its subsidiary companies attach importance to the equitable and fair treatment of employees. Continuous training and personnel development shall serve to increase the capacity of employees to replace important positions. Activities should be organized to promote

and raise environmental awareness among employees, thus encouraging them to regularly take better care of their working environment.

### 3. Shareholder Returns and Performance

The Company operates investment business and is the parent company (Holding Company) of Thanachart Group, which operates a wide range of financial businesses including hire purchase business, insurance/life insurance business, securities business, non-performing asset management business, asset-based financing business, and investment business. The Company also holds shares of TTB as well as those in MBK, in a proportionate number for taking part in running their respective business. Realizing the importance of shareholders to the Company, the Company has been paying dividends in return to shareholders since 2002. The Company has a policy of paying dividend based on its performance and long-term shareholder returns. Evidently the Company has managed to steadily maintain dividend payment at an increasing rate. In the year 2023, the Company and its subsidiary companies had a net profit attributable to the company of 6,603 million baht, according to the financial statements, resulting from successful implementation of risk management strategies in line with the company's growth strategy. This has strengthened the financial position of each subsidiary company and supported their business operations, ensuring their financial stability. In addition, the company will consider increasing investments in subsidiary companies, associated companies and also in business operations with more proactive expertise, as well as expanding the business network of the Group companies in order to generate appropriate returns for shareholders in the long run. The dividend payment details are as per the table.

**Table of Dividend Payment**

Performance	2023	2022	2021	2020	2019
Net profit attributable to the Company (Consolidated Financial Statement) (Million Baht)	6,603	5,220	5,287	6,669	10,807
Earnings per share (Consolidated Financial Statement) (Baht)	6.30	4.98	5.04	6.26	9.43
Dividend per share (Baht) For the year's performance	3.20	3.10	3.00	3.00	7.00
Dividend payout ratio (Consolidated Financial Statement) (percent)	51	62	60	47	73

- Notes**
1. In 2019, the Company profited from the sale of TBANK to TMB in order to achieve a merger between the two banks whereby the Company paid a special dividend at the rate of 4.00 baht per share and paid a dividend of normal performance at the rate of 3.00 baht per share.
  2. The Board of Directors has resolved to propose to the Shareholders' Meeting to approve the dividend payment at the rate of 3.20 baht per share, and the Company has paid an interim dividend for the year 2023 at the rate of 1.20 baht per share on 30 October 2023.

## Tables of the Company Performance

(Unit: Million Baht)

Consolidated Financial Statements	2023	2022	2021
Total Revenue	22,562	19,219	18,708
Employee's expenses	2,058	2,028	2,052
Other operating expenses	9,622	7,939	7,260
Money paid to the owner of the funds	5,214	4,705	4,501
Income tax	695	772	836
Net Profit	7,207	6,428	6,722
Total Assets	161,944	157,089	142,735
Total Liabilities	85,837	84,558	68,594
Total Equity	76,107	72,531	74,141

- Notes**
1. Total revenue = Interest income + Non-interest income
  2. Other operating expenses = Fees and service expenses + Non-life insurance/life insurance income + Other operating expenses – Employee's expenses
  3. Payment to the owner of the funds = dividend payment + Interest expenses

(Unit: Million Baht)

Separate Financial Statements	2023	2022	2021
Total Revenue	7,637	6,174	6,147
Employee's expenses	187	192	200
Other operating expenses	134	125	154
Money paid to the owner of the funds	3,990	3,728	3,572
Income tax	43	2	(5)
Net Profit	6,603	5,220	5,287
Total Assets	91,905	87,318	77,336
Total Liabilities	21,713	20,555	12,222
Total Equity	70,192	66,763	65,114

- Notes**
1. Total revenue = Interest income + Non-interest income
  2. Other operating expenses = Fees and service expenses + Non-life insurance/life insurance income + Other operating expenses – Employee's expenses
  3. Payment to the owner of the funds = dividend payment + Interest expenses

#### **4. Risk Management and Financial Crime Prevention**

Effective risk management in accordance with changing circumstances will help Thanachart Group deal with risks that arise appropriately and in a timely manner, which shall lead to the confidence of all stakeholders. As a result, the Group can grow stably and sustainably.

As a result, the Company has clearly defined the risk management policy and guidelines in writing, which have defined the duties and responsibilities of various related departments for employees to comply. In addition, the risk management process has been defined as a guideline in 4 stages: 1) identifying the nature of risks and risk factors, 2) developing appropriate tools and models for risk measurement and risk assessment, 3) controlling risks to an acceptable level, and 4) monitoring risk status to manage risks in time for potential situations.

The Company has established a committee and related departments that clearly define roles, duties and responsibilities in managing and overseeing risks that cover all aspects of risk. Details can be found in Part 1 Section 2 Risk Management.

As for the risks from the spread of COVID-19, Thanachart Group is aware of the risks and impacts arising from the COVID-19 pandemic by attaching importance to the safety of employees of all companies in the Group, economic conditions, financial and banking volatility, and also services rendered to customers, trading partners or other stakeholders involved in all aspects of the business.

As for financial crime prevention, the Company and its Group companies have brought about certain changes to information technology by taking into account cybersecurity and personal data protection. In addition, the Company has established measures for collecting and disclosing personal information and customer activities, and all employees strictly comply with the scope of their responsibilities. In addition, an IT structure is in place for verifying the identity of customers in accessing the service, thus preventing fraudsters from accessing information of customers and their service usage.

#### **5. Supply Chain Management**

Thanachart Group manages its supply chain from the process of selecting partners, considering their work history, the capabilities of the service teams provided, the quality of products or services, pricing, and the formulation of agreements specifying work scopes and terms. This includes providing services continuously and comprehensively, incorporating emergency response plans. Additionally, there is an evaluation of performance to gather information for considering future contracts. These practices adhere to Thanachart Group's risk management policy, policies regarding the use of outsourcing, policies for outsourcing information technology services, and procurement regulations. Key operational guidelines of the Group's member companies can be summarized as follows:

## Vendor Selection

The selection of vendors involves assessing their knowledge, expertise, experience, and relevant capabilities related to the specific product or service. This evaluation considers factors such as value for money, efficiency, effectiveness, and overall performance in terms of quality, price, and the provision of the most beneficial services. Continuous monitoring of vendor operations is conducted, along with checks for both internal and external integrity to prevent any fraudulent activities. Employees are required to remain unbiased and impartial when selecting vendors, avoiding personal interests and ensuring that the selection process is fair. Information about vendors is gathered to verify the list of board members/managers within the Group to prevent conflicts of interest in transactions with vendors. Furthermore, vendors must have an impeccable legal record, free from litigation or actions that reasonably suggest an intention to violate laws, regulations, or relevant provisions related to anti-corruption, human rights, labor practices, or environmental management. The Company places emphasis on considering green procurement practices to minimize environmental impact, such as opting for products made from natural or environmentally friendly materials.

## Identification of Importance and Risk Management from Business Partners

The Company categorizes its business partners into groups and prioritizes their importance based on business relationships. Guidelines are established for managing the risks associated with each group of business partners, considering factors such as the quality of service provided, dependence on partners, and expertise in specific business areas. For instance, in the securities trading operations system, there is a structured process of monitoring, reviewing, evaluating performance, and reporting, aligning with the importance of the system and services from various business partners. This approach ensures seamless and continuous operation of the business by selecting high-quality partners, suitable for the nature of operations and services provided. The Company also emphasizes appropriate diversification of key business partners and actively manages relationship with them to maintain stability.

### Examples of Key Trading Partners of the Group's Member Companies

<b>THANI</b>	Car dealers, debt collection service providers, business support service providers, or other types of product suppliers are considered crucial business partners. The company places utmost importance on car dealers, and in 2023, the company heavily relied on major partners with an acceptable risk level according to the risk index set by the company's strategic strategy.
<b>TNI</b>	<u>Insurance agents</u> : Evaluate the performance of partners based on collaboration, knowledge, expertise, and experience. Business partners must undergo credit scoring and comply with other specified conditions as set by the company. <u>Reinsurance companies</u> : Consider various factors when evaluating reinsurance brokers e.g. financial strength, management quality, service provision, and compliance with

	specified conditions and terms.
<b>TNS</b>	Service providers for securities trading systems and document confirmation services are subject to monitoring, review, performance assessment, and reporting within the framework of regulatory oversight by the SEC. This includes tracking cycles and assessing the importance of systems and services from various business partners.

### Business Ethics of Partners

Aiming for business partners to conduct their business in accordance with legal requirements and business ethics, contracts are stipulated to ensure that the business partner controls and supervises directors, executives, employees, hired personnel, operations, or other individuals subject to the control of the contracting party, to strictly comply with laws, regulations, or terms related to anti-corruption, human rights, labor practices, and environmental resource management.

Additionally, to monitor compliance with business ethics, a self-assessment method is employed by business partners. This self-assessment covers issues related to sustainable operations in environmental, social, and economic.

### 2023 Example of Submitting Self-Assessment to Partners

<b>THANI</b>	All 200 business partners who responded to the self-assessment forms have undertaken comprehensive business ethics practices in every dimension.
<b>TNI</b>	More than 900 business partners have responded and confirmed their adherence to the policies.

### Credit Term Setting

Emphasis is placed on financial liquidity management, both within the Group's member companies and business partners. This involves setting appropriate trade credit terms with partners after the delivery of goods or services. In 2023, the company ensured timely payments to business partners in accordance with the established credit terms.

### Examples of Trade Credit Terms Stipulated by Some of the Group Companies

<b>THANI</b>	Determine the term of commercial credit with trade partners within 7 - 45 days after delivery of goods or services.
<b>TNI</b>	Determine the period of premium arrears received in accordance with the criteria prescribed by the OIC.

## 6. Promoting Financial Innovation and Access to Financial Services

Thanachart Group values and encourages innovations that create value for business, benefit customers or related parties, and are socially responsible as follows:

1. Focus on creating an organizational culture that encourages innovation and ensure that the management adopts and integrates it into their strategic review, plan for improving operation and performance monitoring
2. Promote innovations that enrich the business in line with the ever-changing circumstances e.g. business model definition, approach and perspective in design work, product and service development, research and working process, and collaboration with business partners
3. Increase customer service channels and develop products to give customers more access to financial services

### Development of innovative financial products and services

Thanachart Group places emphasis on developing products and services that meet the needs of digital life. Products are improved to meet customers' demand in a timely manner in order to help them better cope with the ever-changing economic conditions. In addition, Thanachart Group also incorporates innovative media or platforms into all dimensions of service so that customers can easily contact them, fast and convenient. It also helps to build relationships that are easily accessible with platforms that customers are familiar with and use in their daily lives, or with innovations resulting from creating applications to support services.

### Example of Promoting Financial Innovation and Access to Financial Services of the Group Companies

#### Financial Innovation

<b>THANI</b>	THANI underwent changes in its leasing system, including a review of internal processes to increase efficiency. For instance, the company reduced the amount of paperwork involved in transactions within the organization, resulting in a reduction of approximately 522,022 sheets of paper, resulting in a reduction of 489,755 baht in printing and carbon footprint costs per year. However, the company continues to develop innovations to enhance its sustainable business capabilities.
<b>TNI</b>	The company emphasizes product and service innovation to reach various target customer groups, aligning with changing behavior patterns. The insurance guidelines adhere to risk management principles with thorough caution. Utilizing data from both new and existing customers, the company creates products tailored to meet customer needs. Business objectives are focused on market expansion, including extending partnerships to

	<p>brokers and leasing business markets. The company has developed products to support business goals to meet the needs of customers in each business segment as much as possible, such as EV Motor Insurance products, delivering premium coverage and after-sales service to users of all electric vehicle models and brands. Type 1 car insurance provides coverage for all cases and has the appropriate premium for each car model. The company has also enhanced its emergency roadside assistance services 24/7. Furthermore, it is advancing in expanding its ecosystem comprehensively by fostering continuous collaboration with business partners. This is aimed at delivering the best service experience and exclusive privileges to electric car customers, striving to become a true leader in the electric car insurance market. In 2023 Thanachart Insurance's EV Motor Insurance was awarded the "Product of the Year Awards 2023."</p>
<p><b>TNS</b></p>	<p>For over a decade, at TNS, there has been a shift in operational processes in many parts of the business to digitalization. Focus on using technology and digital tools that have both internal and external effects. Help create a better customer experience and meet the needs of customers. Improve work efficiency. Reduce some work constraints by adjusting the working style to give everyone and all parties access to digital tools, by using either application to work, a cloud system where everyone can access information from anywhere – anytime with a good information security system or internal and inter-organizational communication applications, resulting in more convenient and faster communication. This allows everyone to work from home or anywhere, where everyone can see each other's work and share information. This saves both costs and time, as well as reduces wasted resources within the organization. Examples of using technology and digital tools include:</p> <ol style="list-style-type: none"> <li>1. Online account opening service - convenient, speedy, quick approval, customers can trade within the day. No need to send documents to the company.</li> <li>2. Arrange for employees in all departments to attend training in the digital Upskilling &amp; Reskilling program to have the essential knowledge and skills to support the securities company's business operations in the digital economy era. As a result, they shall have the potential to apply technological knowledge necessary for the sustainability of the company's business and to enhance the quality and potential in providing services to customers.</li> <li>3. Encourage employees to use Microsoft 365 software to increase productivity.</li> </ol>



## Access to Financial Services

<p><b>THANI</b></p>	<p>THANI aims to develop products and services by taking into account the opportunity for all groups of service users in society to have equal and equitable access to financial services. This is especially true for low-income, disadvantaged and vulnerable groups in society so that their quality of life could be enhanced and they could less depend on informal loans with unreasonably high interest rates. The company designs its products and sets appropriate interest rates on the basis of comprehensive risk management. In addition, for the convenience of users, the company has disseminated product information and provided various contact channels, including website, <a href="http://www.ratchthani.com">www.ratchthani.com</a>, LINE application @Ratchthani, as well as contact through head offices and branch offices nationwide.</p> <p>As THANI's financial services mainly focus on providing hire purchase services for commercial vehicles, such as trucks for transportation or construction business, so that the customers can use these leased vehicles for their occupation to further develop their business and improve their quality of life, therefore, this service can be considered as a product that promotes an increase of users' access to financial services. THANI charges interest and fees according to the level of risk of each customer, within the provisions of the laws related to THANI's business operations.</p> <p>In 2023, THANI provided new loans to 9,199 customers with a total credit amount of 22,867 million baht. This could be divided into consumption loans of 32.21 percent, and occupational loans of 67.79 percent, which would help THANI's customers use their leased vehicles for their occupations to further develop their business and improve their quality of life. In addition, THANI will receive interest income from such loans, averaging 8.51 percent per year.</p>
<p><b>TNI</b></p>	<p>In 2023, TNI aimed to be a leader in the retail non-life insurance business by applying technology and data analysis to protect customers to meet their needs. This includes developing service models and procedures to make work faster and more effective, providing customers with the opportunity to access Thanachart Insurance's services conveniently and in a timely manner, thus meeting their needs. Some of the developments are as follows:</p> <ul style="list-style-type: none"> <li>- <b>Developed a new website</b> to enhance the convenience of customers purchasing insurance online. The main feature of this new system was the incorporation of user experience research findings from the target customer group in the website design. The focus was on presenting insurance coverage, recommending suitable car insurance premium rates, and enabling customers to receive electronic policies (e-Policy) via email and QR codes. Additionally, the website facilitated connection with the LINE Official</li> </ul>

Account, Thanachart Insurance, for various company services. Importantly, customers would also receive proper protection of their personal information, ensuring accuracy, security, and appropriateness.

- **Develop a Microsite sales system** to support customers to purchase insurance online for car insurance, travel insurance, and accident insurance.

- **Developed the Business Partnership Sales System** for insurance agents (individuals and legal entities) as a sales tool in a Mobile Responsive format following Market Conduct principles. This system allows agents to present insurance products to customers anytime, anywhere without the need for paper documents. Additionally, it assists the company in efficiently managing risks related to marketing, finance, and insurance policy issuance.

- **Enhanced the services on the LINE Official Account, Thanachart Insurance, to better meet customer needs** across various aspects. This development is an extension of the service channels, utilizing a platform most familiar to customers in their daily lives. It serves as a tool to seamlessly connect all company services, providing customers with more convenient and rapid services that can be accessed independently 24 hours a day.

In 2023, the LINE Official Account, Thanachart Insurance, has amassed a following of 3,847,849 LINE friends. Within this group, more than 50 Percent are customers actively using various functions on the LINE platform. The company has elevated the development of the “TNI” LINE Official Account service system to meet diverse needs of customers in all aspects. This enhancement aims to reduce risks and ensure security under the circumstances of the contagious outbreak. The developed system has proven to effectively adapt to the new lifestyles and behaviors of customers.

1. Add functionality for checking and updating consent for data disclosure and personal information under the Personal Data Protection Act (PDPA) through the “TNI” LINE Official Account.

2. Add a function to request tax deduction rights and provide consent for data disclosure to the Revenue Department for accident insurance and cancer insurance through the “TNI” LINE Official Account. This is part of the collaboration between the Revenue Department and the OIC. Additionally, users can download documents as evidence.

3. Improved the policy expiration notification, Journey, with timely reminders sent via LINE Broadcast, including a link for instant premium payment.

4. Customers can chat with the company's representatives through LINE Chat, such as reporting drought claims or inquiring about insurance premiums. There will be experts providing prompt advice tailored to the customer's needs.

	<p>5. Opening a channel for claims reporting through LINE allows users, even those who are not registered or existing customers but are simply vehicle owners, to report claims conveniently. This service is provided to users in a straightforward manner.</p> <p>6. Connecting the system with Facebook enhances available digital services, resulting in a more comprehensive coverage.</p> <p>7. Improving the search tool for garages/centers/hospitals to make it more convenient and user-friendly.</p> <p>- <b>Developing Service Systems on Facebook Messenger to Provide Convenience, Speed, and Customer Care.</b> To provide users with convenience and prompt assistance during accidents, it is possible to immediately access services in the event of an accident or to renew car insurance through social platforms. This marks as the first insurance company that allows reporting accidents or renewing car insurance seamlessly through social platforms, covering all functions, including purchasing insurance, renewing insurance, reporting accidents, booking car repair services, and finding affiliated garages and hospitals within the Thanachart Insurance network.</p>
<b>TNS</b>	<p>Promoting financial innovation and access to financial services for customers and investors is achieved through the Thanachart Think+ platform. This platform provides daily recommendations for short, medium, and long-term investments, supported by in-depth analysis. Thanachart Think+ also consolidates investment information across various securities, presenting a Consolidated Portfolio on a single page. This ensures that customers and investors do not miss out on managing their investments effectively.</p>

### Managing Customer Relationships

Thanachart Group aims to continuously manage and develop customer relationships. By understanding and responding to customer needs, as well as creating a good experience between Thanachart Group and customers before, during and after providing services, to create business relationships that will generate long-term revenue.

#### Example of Customer Satisfaction Survey in 2023

<b>THANI</b>	<p>Customers obtaining leasing services rated their average service satisfaction at 88.01 percent, which is higher than the target. However, the company will use the results of the assessment and feedback from customers to analyze and plan to improve the quality of service.</p>
<b>TNI</b>	<p>To enhance efficiency in various service areas and provide an improved customer experience at every touchpoint, Thanachart Insurance focuses on facilitating customer</p>

	<p>convenience. This spans from purchasing and renewing policies to reporting incidents, filing claims, sending vehicles for repairs, receiving compensation, and resolving complaints. Customers can be confident that every interaction in their customer journey is designed to be positive. The effectiveness of these efforts is validated by the Net Promoter Score (NPS), a metric that gauges customer satisfaction. Thanachart Insurance has achieved a comprehensive NPS of 65.27%, surpassing global insurance industry standards. This high score reflects the positive customer sentiments across all service aspects, demonstrating the company's commitment to providing an exceptional customer experience.</p>
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**General Complaint Management**

The Group companies recognize the importance of feedback and complaints from customers as an integral part for correcting, improving, and developing while striving to build the standard of the Group’s products and services that shall maximize the customer’s satisfaction. The guidelines for customers and stakeholders as informant/complainant have been established in case of their witnessing or being affected by the actions of either the Group director, executive, or employee. The complaint can be lodged via multiple channels including website, telephone, letter, email or LINE official account. After receiving notifications, clues and complaints on various issues, each Group company conducts its own investigation, presents possible solutions, formulates preventive measures against recurring incidents, and reports to the relevant Board or management.

The process of considering and resolving complaints shall be carried out as soon as possible whereby the Compliance Section shall treat the complaint as preliminary information for further deliberation to proceed and to eventually find a resolution basing on fairness and adhering to the principle of equality. Once a resolution regarding the complaint is reached, the Compliance Section shall report the resolution to the Managing Director via the management of relevant department/branch, and send a notice of the complaint resolution to the complainant/customer, advising the resolution within 7 days from the date of resolution. In 2023, the company did not receive any general complaints at all.

**Examples General Complaint Handling Procedure of the Group Companies**

<p><b>THANI</b></p>	<p>In 2023, THANI received 5 complaints about their services, which were investigated, rectified, and analyzed for causes and measures to prevent recurring incidents. Reports were also submitted to the relevant committees or executives within the Service Level Agreement (SLA) timeframe.</p>
<p><b>TNI</b></p>	<p>In 2023, there were a total of 2,123 customer complaints, all of which were effectively managed within the company's designated timeframes. The company has established processes and criteria for handling complaints in line with industry practices outlined in</p>

	<p>the insurance ombudsman project by the OIC through the electronic system of the OIC. Complaints are handled in accordance with internal control systems and guidelines. Any complaints arising are reported weekly at the management team meeting, and subsequent reports are presented at the executive committee meetings. Additionally, a framework with a reasonable time schedule has been established for complaint management processes. For example, phone and website complaints are required to be acknowledged within one business day, with follow-up contacts to gather additional information from the customer.</p> <p>Regarding complaints involving disputes with the OIC, the Complaint Center has a defined timeframe to forward cases to the responsible party for resolution within the next business day. The center is also responsible for reporting progress until the closure of each complaint. This systematic approach ensures efficient handling and resolution of customer complaints.</p>
TNS	<p>According to the SEC No. ST 26/2019, which outlines the criteria for handling customer complaints in the insurance business. In 2023, the company received only one complaint case. The company investigated, verified the facts, implemented corrective actions, analyzed the root causes, and established preventive measures to avoid similar incidents. Additionally, the company reported the findings to the relevant committees or executives within the specified timeframe, successfully concluding the process.</p>

## 7. Cybersecurity and Personal Data Protection

Thanachart Group is aware of the importance of maintaining the security of customer data, employee data, and confidential company information. Unauthorized access, misuse, or inaccurate disclosure of information without the owner's consent could lead to various damages, affecting trust, self-security, and overall company integrity. In response, Thanachart Group has established information security technology policies and continuously adheres to these standards. In early 2024, the Company announced policies to oversee and maintain cybersecurity readiness to elevate operational standards related to information security technology, emphasizing the increasing importance of cybersecurity.

For the collection and retention of customer data, stringent measures are in place as outlined in the ethical guidelines. Customer information shall not be disclosed or shall be treated as confidential unless required by law or with explicit written consent from the customer, and shall not be exploited. Thanachart Group has taken steps to ensure compliance with regulations regarding personal data protection and information security. Policies such as the Personal Data Protection Policy and regulations for data collection and disclosure have been established, covering shareholders, customers, transaction parties including

organizational personnel. Employees are provided with training to ensure comprehensive compliance with the Personal Data Protection Act.

### Social Dimension

Thanachart Group has a policy to operate in compliance with the law, regulations, and rules regarding social management applicable to business operation of the Group companies. This includes observance of universal human rights. The Group has established a human rights policy, as well as ensuring that all business activities throughout the value chain are socially responsible. This reflects the Group's commitment to managing the issue. Therefore, the Group has undertaken various initiatives in different areas. The Group issues guidelines for fair human rights and labor practices, lays down guidelines for treating customers so that they receive complete information, get customized service, and no violation of customer rights is assured. Formulate criteria for a clear and fair procurement process for trading partners as well as conducting business with responsibility to the community and society are also included.

### 8. Respect for Human Rights and Diversity

Thanachart Group upholds important principles to respect human rights and will treat stakeholders with equality, uniformity, and indiscriminate consideration or differences of gender, color, race, religion, language, culture, disagreement, social status or any other status, as well as not supporting and resisting acts that violate human rights directly or indirectly. The Group has a guideline to formulate a human rights policy and shall review it on a yearly basis as well as assess related risk and its effect regarding human rights. The Group shall base its consideration on UN Guiding Principles on Business and Human Rights and use it as a guideline in handling any human rights issue that may arise throughout the supply chain in line with the Group's operation. As a result, it is certain that at every step of the Group's business operations, including that of all groups of stakeholders throughout the supply chain, no act of human rights violation shall occur.

From the evaluation of human rights risks in the Company, it is believed that there is no impact on this issue. However, the Company has identified significant human rights risks as follows:

Important Human Right Risks	Stakeholders	Risk Management Guidelines
Cybersecurity and personal data protection	Shareholders The Board of Directors Employees Customers Trading Partners Creditors	<ul style="list-style-type: none"> <li>To ensure compliance with relevant laws and regulations, the Company has established measures to protect personal data and ensure the security of information, both for customers and employees conducting transactions with the company. These measures are designed to be comprehensive and ensure full compliance</li> </ul>

Important Human Right Risks	Stakeholders	Risk Management Guidelines
		<ul style="list-style-type: none"> <li>• Establish policies for overseeing and maintaining cybersecurity and preparedness for handling cyber threats. Formulate information technology security policies.</li> <li>• Define measures for securely storing and preserving customer data, ensuring strict confidentiality and non-disclosure unless legally required or authorized in writing by the customer.</li> </ul>
Equal and Fair Treatment of Employees	Employees	<ul style="list-style-type: none"> <li>• Establish policies for fair hiring processes and employment conditions, including setting compensation and fair performance evaluation procedure</li> <li>• Promote employee development by providing training, seminars, and various types of training related to developing knowledge, as well as providing benefits as required by law to employees</li> <li>• Ensure that employees can work safely and have good health in the workplace</li> </ul>
Supply chain management with consideration for human rights	Customers and trading partners	<ul style="list-style-type: none"> <li>• Stipulate the policy on human rights according to the law, regulations, or relevant requirements as one of the conditions for considering procurement and hiring with business partners of the company. For example, labor recruitment and usage</li> <li>• Promote respect for the diverse differences of individuals among business partners and must not support or condone the use of violence or violations</li> </ul>

In 2023, Thanachart Group did not receive any notifications or complaints related to human rights issues. Additionally, there were no instances of human rights disputes under resolution or reconciliation either.

## 9. Equal and Fair Treatment of Employees

Thanachart Group has taken steps regarding the issue of treating its employees equally and fairly, based on the operational standards as follows:

1. Thanachart Group follows employment practices in line with the established standards as well as the related laws. In this connection, the Company has also established a clear policy and clear regulations. Avoid violating human rights, e.g. employment of child labor and use of forced labor. Also put in place a process for checking various qualifications before recruitment.
2. Thanachart Group without giving undue advantages or depriving employees of their rights unfairly, due to differences in their race, religion, social status, gender, age, physical impairment or disability. As well, the Group has adopted a clear policy aiming at adopting measures for preventing and addressing sexual harassment.
3. As regards the disabled who work for Thanachart Group or the disabled who visit Thanachart Group for services, appropriate facilities and amenities are put in place in the buildings and premises concerned. In particular, parking spaces and wheelchair ramps are made available for the disabled.
4. Emphasis is placed on ensuring procedural fairness in relation to disciplinary actions. As well, the Group has put in place procedures for investigating all people involved to establish facts and for hearing both sides of the story in a careful manner. It has also established a screening committee consisting of qualified outsiders who participate in the procedures. The objective is to ensure that the disciplinary procedures are followed in the fairest manner possible. Importantly, a procedure has been put in place to allow employees who are subject to disciplinary action to lodge an appeal so that the case could be reconsidered for ensuring fairness of disciplinary.
5. Establish regulations, code of conduct handbook, and policies for good governance to be implemented towards stakeholders such as shareholders, executives, employees, business partners, etc., to adhere to the requirements, guidelines, and processes of working according to the principles of transparency and without corruption.
6. Thanachart Group also encourages collective bargaining negotiations, aiming at bringing about group discussions, suggestions and negotiations among the parties concerned, including the organization, employees' representatives, the employee welfare committee, and the employee committee. The objectives are to act on useful suggestions and to build good employer-employee relationships. In addition, arrangements have been made to the effect that the centralized human resource department establishes an HR business partner unit responsible for



looking after employees, keeping them happy and productive so that they continue working for the organization.

7. In order to comply with Section 96 of the Labor Protection Act B.E. 2541, the Company has established a Welfare Committee within the workplace. The committee includes representatives from the employees, and its term is two years. The responsibilities of the committee are as follows:

- 1) Participate in negotiations with the Company to organize welfare for employees.
- 2) Give counsel, and make recommendations to the Company regarding the provision of employee welfare.
- 3) Inspect, control, and oversee the welfare provided by the Company to employees.
- 4) Propose ideas and guidelines for the provision of welfare that would be beneficial to employees to the Welfare Committee. This committee is, in essence, established to ensure the well-being and benefits of the employees in accordance with labor laws.

In 2023, the Company promoted the role of the Welfare Committee by conducting a total of 4 committee meetings in the workplace.

#### **Employees' Health Care**

Thanachart Group recognizes the importance of ensuring that all employees are healthy and are able to access health services conveniently, mainly because the well-being of employees brings about organizational productivity. As a result, Thanachart Group pays great attention to the health of all employees. On one hand, it promotes the maintenance of the employees' health by putting in place of preventive measures which raise the awareness of and mitigate health risks. On the other hand, it puts in place the following measures with the aim of promoting the good health of employees.

- Health protection guidelines: Employees are provided with health knowledge in different areas so that they recognize the importance of keeping themselves fit and healthy. In particular, for the convenience of all employees, the Group makes arrangements for their annual medical examination. The annual checkups help early detection of harmful diseases such as cancer as well as prevention and minimization of illness. Employees also receive vaccines against infectious diseases. The objective is for them to rest assured that they will have good health and will not get sick. (In 2023, an annual checkup was arranged on December 14, 2023.)
- Based on the health promotion guidelines, the Company ensures that employees receive medical benefits when they get ill. As well, they are provided with convenient medical services. In particular, the Company puts in place a first aid room for giving medical services. As well, it arranges for doctors from hospital to share their health knowledge with employees. In addition, the

Company makes available medicines and medical supplies for first aid services. The objectives are to give first aid treatment and to prevent illness or injury from becoming worse.

- Guidelines and measures to prevent the spread of COVID-19 involved coordinating with both public and private sector organizations. This aimed at ensuring that employees of Thanachart Group received vaccinations to protect against COVID-19. Additionally, efforts were made to raise awareness among employees, promote preventive measures, and encourage them to take care of their health and that of their families. Specific measures were outlined for conduct in case of involvement with COVID-19 patients. Safety protocols within office premises were established to prevent the spread of COVID-19.

### **Safety, Occupational Health, and Work Environment**

Thanachart Group pays attention to safety management and ensures healthy working environment for all employees, in line with the principles of occupational health. In this connection, the Company has established a policy and practice guidelines on safety, occupational health, and work environment in compliance with the provisions of the law. The Company has also established the Committee on Safety, Occupational Health, and Work Environment. The Committee is responsible for implementing various activities with an aim of achieving the established objectives. In this connection, it encourages employees to recognize the importance of safety, occupational health, and work environment by sharing the related knowledge through activities and training courses on safety with employees at all level. As well, the Company looks after sick or injured employees, ensuring that they receive proper treatment. In this connection, it has established the policy as well as controlled and supervised the preparation of work plans on safety, occupational health, and work environment on an ongoing basis. This is to carry out the safety, occupational health, and work environment in accordance with the set policy. In addition, as the world was faced with the Covid-19 pandemic in the past year, Thanachart Group felt concern for the health of its staff, customers, and visitors. To ensure a safe working environment and business continuity, the Group established safety practice measures, which the staff were requested to strictly adhere to and cooperate. Furthermore, the Group established guidelines for working from home for its staff. The purposes were to contain the Covid-19 spread and to cooperate with the public sector, in addition to the established policy on safety, occupational health and working environment. The related details were as follows:

1. Comply with the rules and regulations, notifications, orders, and standards related to safety, occupational health, and work environment in line with the requirements imposed by the state agencies concerned.
2. Manage and oversee business locations, ensuring that employees have safe and healthy workplaces. As well, ensure that, in carrying out their duties, employees are prevented from loss of life and protected from physical or psychological injuries or illnesses. In 2023, there were no recorded instances of employees experiencing accidents or illnesses directly related to work.

3. Control, govern, and oversee the implementation of activities which promote occupational safety and health as well as healthy working environment in line with the scope of safety management systems. In this connection, an annual fire drill was conducted on November 28, 2023.
4. Make available the regulations and handbook on workplace safety at business locations.
5. Support and promote the implementation of activities related to safety, occupational health, and work environment on a continuous basis. As well, make available appropriate and adequate human resources and budgets.
6. Improve the work environment and the areas surrounding the business locations on a continuous basis, ensuring that the workplaces are safe and the work environment is healthy. The improvements will bring about the quality of work life and the good health of employees.
7. The Company organized training sessions for Safety Officers and Supervisors on safety management. Additionally, safety training courses were provided for all employees. The Company conducted comprehensive safety, occupational health, and environmental training courses for general employees and new hires, the Occupational Safety, Health, and Environment Act of 2011 on August 11, 2023, and August 22, 2023.
8. Put in place a committee and personnel responsible for safety, occupational health, and work environment. The objective is to ensure proper implementation of Thanachart Group's related policies.

#### **Human Resource Development**

Based on the belief that personnel are the organization's most valuable resources, Thanachart Group pays serious attention to systematic human resource development with on-the-job learning experiences. As a result, staff could acquire relevant professional knowledge relating to the duties and responsibilities in their respective departments.

#### **Practice Guidelines on Training**

Thanachart Group's human resource development processes start with the development of newly recruited employees, training and development activities which focus on enhancement of key skills necessary for carrying out job duties of each position, as well as development activities aiming at raising the level of professionalism, which encompasses product knowledge, customer service, work processes, and work systems which are based on the conduct of business affairs in compliance with the regulations of the state agencies concerned and the code of professional ethics. Also noteworthy is the development of managerial skills and leadership for supervisors at each level. The objective is to develop potential of the Company's personnel so that they are well prepared for implementing the organization's business strategies in an effective and efficient manner.

In 2023, Thanachart Group continued to develop its personnel at all levels further in all areas which included the knowledge and skills necessary for enhancing professionalism in their respective fields of work. Another objective was to provide personnel with an opportunity to choose fields of study which matched their interest. All these developments would prepare personnel for their future career growth and truly help them keep pace with the digital technology trends. In relation to such personnel development, the Group implemented the following various training programs, using a blended learning approach which included online learning through the internet, learning via intranets, classroom methods, workshops, and group discussion activities. The objective was to develop personnel so that they became as efficient as possible.

**1. Corporate Training:** This type of training activities focuses on development of key skills necessary for performing one's duties. The objective is to achieve people excellence which covers four areas including (a) thinking skills, (b) people management, (c) performance management, and (d) communication skills.

**2. Functional Training:** This type of training activities focuses on development of skills suitable for one's roles, duties, and responsibilities. The objectives are to raise the level of customer service based on the concept of customer centricity and to ensure that customers receive financial services which meet their needs and are in line with their risk tolerances. Not less importantly, emphasis is placed on ensuring that the services are delivered properly in compliance with the requirements and regulations of the state agencies concerned and in a transparent manner.

2.1 Product knowledge training activities were organized, aiming at providing employees with knowledge and understanding of various products and services of the Group which were constantly improved and updated. As a result, employees were capable of appropriately introducing products and services that met the real needs of each group of customers.

2.2 As well, training activities were conducted on basic infrastructure of various work systems. The objective was to ensure that customer services could be delivered in a timely and efficient manner. Among others, these included training on customer management systems for introducing financial services, loan approval system, and systems related to buy and sell orders of life and non-life insurance products. The Group also provided employees with knowledge and understanding of information technology which constantly changed. As well, it organized training activities and seminars on innovative concepts and innovation skills for employees. The objective was to encourage employees to have concepts of product development and to adopt work processes that met customer needs in the digital age in a timely manner.

2.3 Professional certificate courses were also organized. Among others, these included courses for securities investment consultants, general insurance agents, and life insurance agents as well as courses on unit-linked insurance plans.

2.4 As well, training courses on regulations of the authorities concerned were conducted. The objectives were to provide all executives and staff with knowledge and understanding of the regulations and to ensure that the executives and staff were able to manage and do their work in full compliance with the regulations. In this connection, tests were given to assess participants' knowledge of course contents after training. Among others, the trainings included courses on the Personal Data Protection Act, Anti-Money Laundering Act, Counter-Terrorism and Proliferation of Weapon of Mass Destruction Financing Act, Ministerial Regulations on Customer Due Diligence (CDD) as well as the course on CG & Anti-corruption Measures which covered the Group's corporate governance and anti-corruption policies. The Group also cooperated with the public sector in promoting ethical behavior and fostering fairness in business. As a result, the cooperation had positive impacts on the country's social and economic development.

**3. Leadership and Managerial Development Training:** Executives play an important role in implementing the organization's policies and strategies. As a result, Thanachart Group has organized training activities with an aim of enhancing leadership and management skills for executives at each level in an earnest and continuous manner. The objective is to enhance, accelerate, and maintain potential, competence, and capacity of executives in managing their work and human resources in an efficient manner. Among others, the training courses included thinking and decision-making skills, strategic influencing skills, coaching skills, and leadership curriculum, which are the courses learning through intranet, combined with workshops and group discussions. In this connection, executives shall be encouraged to take part in training courses and seminars with both leading organizations, domestic and international. This is aimed at broadening their vision and building a network of cooperation with other organizations.

**4. Blended-Learning Organization:** To keep pace with today's ever changing world. The idea gives rise to a blended learning that could address the problem of personnel development: getting them well-prepared for business operation and customer service by means of the following learning methods:

- 4.1 Coaching: Supervisors were required not only to provide trainees with advice and suggestions but also to share various experiences with them so that they would be able to work efficiently.
- 4.2 On-the-job Training: Employees were encouraged to exchange their experiences with one another and to help solve problems together while they received suggestions from advisory experts. The objective was to promote group learning and foster teamwork skills which were beneficial to the organization.
- 4.3 Online learning via the internet and intranets: In 2023, the Group made available several training courses which allowed personnel to study on their own throughout the duration of the training courses concerned. The objective was to enhance their potential and prepare

them for future work. In this connection, the learning effectiveness was systematically measured pre-learning and post-learning.

In addition to the above-mentioned elements, Thanachart Group has enhanced preparedness of newly recruited staff. Each new employee is required to attend a one-day orientation session, in which they will be provided with product knowledge, core values, organizational structure, compliance with the anti-money laundering law as well as the countering the financing of terrorism law as well as information about staff welfare. The objective is for new employees to know the business overview as well as direction and various strategies so that they could adjust themselves to Thanachart Group and establish good relationships with fellow colleagues and the organization. The orientation lays the foundation for the organization to retain the new employees.

#### Examples of training organized by the Group Companies

<p><b>the Company</b></p>	<ul style="list-style-type: none"> <li>- Training seminars are conducted for executives and employees to enhance their knowledge, skills, and potential in their roles. Additionally, there is an emphasis on promoting employee understanding of the Environmental, Social, and Governance (ESG) context, forming the fundamental principles of ESG in the company's working culture. The company actively participates in the ESG DNA program for organizational employees which is organized by SET.</li> <li>- Training courses for executives and staff include programs such as the Leader Development Program, Leader as a Coach, Training Program for all Staff, and CHAT GPT course. On average, executives and employees undergo approximately 16.56 hours of training per person per year.</li> </ul>
<p><b>THANI</b></p>	<p>A total of 25 skill development courses is offered, including courses on setting up online credit leasing systems, techniques for facilitating electric car loans, and efficient organizational communication. Executives and employees attend training sessions, averaging 4.59 hours per person per year.</p>

## Welfare Benefits

Thanachart Group provides welfare benefits to permanent employees as well as those on fixed-term and temporary employment contracts. These welfare benefits are as follows:

Welfare Benefits	Types of Employees		
	Permanent	Permanent	Permanent
Salaries	✓	✓	✓
Medical Treatments	✓	✓**	✗
Provident Fund	✓	✓**	✗
Annual Physical Check-Up	✓	✓**	✗
Life and Accident Insurance	✓	✓**	✗
Savings Cooperative	✓	✓**	✗
Overtime	✓	✓	✓
Training/Staff Development/Staff Scholarship	✓	✓	✓
Funeral Benefits	✓	✓**	✗
Educational Assistance for Staff's Children	✓	✓**	✗
Residential Rental Expenses	✓	✓**	✗
Welfare Loans	✓	✓**	✗
Danger Pay Allowance	✓	✓	✓
Staff Uniforms	✓*	✓*	✗

- Notes**
- 1) Permanent employees are those who are engaged by Thanachart Group on a permanent basis.
  - 2) Fixed-term employees are those who are on fixed-term employment contracts.
  - 3) Temporary employees are employed for the nature of work which is temporary or of a definite duration of not more than one year.
  - 4) \* Only for some specified jobs.
  - 5) \*\* Only employees holding some positions are entitled to the benefits.

## Performance Appraisal and Staff Remuneration

Thanachart Group has set up a clear and transparent performance appraisal process. Not only it adopted a standard methodology but also prepared a standard appraisal form for all work units. Performance appraisals, whether individuals, team or executives, have been clearly grouped. In this connection, the appraisal of the division/section must specify their main goals which are in line with the annual Key Performance Indicators (KPIs) of their respective department. As well, the individual KPIs and the team KPIs have to be in line with the main goals set by each of their respective division/section. Such appraisal process

will help drive the performance of the staff members of the whole organization to achieve the established business goals. The appraisal will be conducted twice a year in order to allow proper monitoring of the implementation. A central unit will be responsible for ensuring that the appraisal of the whole organization follows the same direction as specified.

As regards remuneration, Thanachart Group has laid down the remuneration principles, ensuring that the remuneration is in line with the different nature of work, and that the remuneration in the form of monthly salaries and annual bonuses will be properly taken into account. The objectives are to motivate staff members to carry out their duties and achieve the goals established by each division/section and to ensure that the compensation levels the Group provides are competitive with those offered by companies in the same business.

### Thanachart Group Employee Information

Employees	2023			2022			2021		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Grand Total (person)	822	1,030	1,852	802	1,012	1,814	803	1,008	1,811
<b>By Age</b>									
Under 30 Years Old	41	118	159	40	119	159	64	124	188
30 – 50 Years	532	752	1,284	526	750	1,276	545	737	1,282
50 Years or More	249	160	409	236	143	379	194	147	341
<b>By Position</b>									
Senior Executives	28	21	49	31	22	53	49	54	103
Manager – Intermediate Executives	233	257	490	224	242	466	211	240	451
Operational Level	561	752	1,313	547	748	1,295	543	714	1,257
<b>By Workplace Location</b>									
Head Office	635	871	1,506	615	861	1,476	607	859	1,466
Domestic Branch	187	159	346	187	151	338	196	149	345
<b>New Recruits by Age</b>									
Under 30 Years Old	29	42	71	16	57	73	19	19	38
30 - 50 Years	66	77	143	60	74	134	54	46	100
50 Years or More	10	12	22	15	4	19	4	8	12
Total	105	131	236	91	135	226	77	73	150
<b>Retired Employees</b>									
Under 30 Years Old	9	25	34	-	-	-	-	-	-
30 – 50 Years	41	71	112	-	-	-	-	-	-
50 Years or More	16	12	28	-	-	-	-	-	-
Total	9	2	11	-	-	-	-	-	-



- Notes**
1. From 2021 to 2023, employees voluntarily retired and resigned, accounting for 100%.
  2. The company, having fewer than 100 employees, is not obligated to meet the criteria for employing individuals with disabilities as stipulated by law.

### Other Human Resources Information

Type	2023	2022	2021
<b>Employee's Leave</b>			
Employees Entitled to Maternity Leave for Childcare (Person)	1,030	1,052	965
Employees who Have Exercised Their Maternity Leave (Person)	21	20	26
Employees who Return to Work after the End of Their Maternity Leave (Person)	21	19	26
Sick Leave (Day/Person)	9.62	19.66	2.62
<b>Occupational Health and Safety</b>			
Accident (Sick Leave not Required) (Case)	0	0	0
Accident (Sick Leave Required) (Case)	0	0	0
<b>Training</b>			
Total Trainings (Hour)	12,868.73	8,642.75	7,347.36
Average for Senior Executives (Hour/Person)	64.57	57.47	9.72
Average for Managers -Intermediate Executives (Hour/Person)	131.21	38.87	10.16
Average for Operation Level Employees (Hour/Person)	108.86	39.28	4.45
<b>Human Resources Complaints</b>			
Number of Complaints (Case)	0	1	2

## 10. Responsibility towards Customers and Consumers and Providing Financial Opportunities

### Providing Fair Customer Service

Thanachart Group places importance on providing fair customer service, operating under the concept of showing customers confidence in the company's transparent and clear operating system that can be easily verified. This is to create customer confidence in all financial products and services provided by the company, providing customers with appropriate information for correct understanding and use in decision-making, convenient and fair pricing and service/product terms and conditions. The Group also sets out measures in the form of market conduct criteria for employees in dealing with customers, such as agents who must maximize benefits for customers without distorting risk or opportunity information. This is to meet customer needs and provide fair treatment while ensuring appropriate penalties for employees who receive

complaints and violate the specified criteria. At the stage of developing the Group's financial products and services, the Group also considers providing financial opportunities for customers.

**Example of Financial Opportunities provided by**

<p><b>THANI</b></p>	<p>THANI aims to develop products and services that increase opportunities for all groups in society to access inclusive and equitable financial services, particularly low-income individuals, disadvantaged groups, and vulnerable communities, in order to enhance their quality of life and reduce reliance on high-interest informal loans. The company designs its products and sets interest rates based on comprehensive risk management. In 2023, the company provided new loans to customers totaling 22,867 million baht to a total of 9,199 customers. The loans were divided into customers with a purpose of obtaining loans for occupational purposes, accounting for 68.79 Percent and customers with a purpose of obtaining loans for consumer purposes, accounting for 32.21 Percent. In this regard, Ratchthani Leasing will generate interest income from the said loans at an average rate of 8.51% per annum.</p>
<p><b>TNI</b></p>	<p>Be aware of and emphasize the management of Market Conduct to ensure that customers and/or policyholders receive good and quality services from both the company and insurance intermediaries. This includes fair processes starting from the development and issuance of insurance policies, the selection of selling agents, and distribution channels. Post-sales services are provided with operations carried out as follows:</p> <ul style="list-style-type: none"> <li>• In providing services to retail customers, it is essential to offer basic services and products to give customers the opportunity to access a wide range of products at reasonable prices.</li> <li>• Provide recommendations that align with customers' demand, financial capabilities, and their capacity for understanding, offering accurate and complete information for their decision-making.</li> <li>• Customers should receive convenient and fair post-sales services, including efficient processes for claiming compensation and/or benefits according to insurance policies. This involves having a well-organized system, procedures, or channels for handling complaints, as well as appropriate cancellation and refund policies.</li> <li>• Collaborate with partners to create instructional videos on insurance product protection before presenting the details of coverage and services to customers. Develop systems for tracking and evaluating the quality and accuracy of sales by each</li> </ul>

	insurance intermediary, aiming to improve the sales force, and to measure customer satisfaction at every touchpoint of the service.
<b>บล. ธนชาต</b>	The products and services provided cater to all segments of society, ensuring inclusive and equal financial access, in accordance with the regulatory framework of the Securities and Exchange Commission (SEC). These services are designed to serve customers who wish to invest with limited funds and have a restricted understanding of investment. Examples include the Cash Balance Securities Trading Account, suitable for investors with a limited investment budget, allowing securities trading without a minimum investment requirement. Another option is the investment planning service via ZEAL, tailored for customers who may not have the time to closely monitor investments. This service offers various investment plans with different risk levels and expected returns, allowing customers to choose based on their preferences and suitability. It caters to investors and customers of the company who are looking to start investing but may lack in-depth knowledge of the securities or specific information. Further details can be explored in the Thanachart Think+ application.

**Example of Financial Products with Environmental Awareness Offered by Thanachart Group in 2023**

<b>THANI</b>	As climate change and air pollution (PM 2.5) problems are likely to have a more severe impact on daily life and the economic system today, THANI, as an automotive financing provider, recognizes the importance of such problems since automotive exhaust emissions are part of the problem. THANI therefore supports financing of new alternative energy vehicles such as Battery Electric Vehicle (BEV) and Hybrid vehicles as an alternative for customers as well as promoting environmental protection. During the past year 2023, THANI supported loans for new alternative energy vehicles (EV and Hybrid vehicles) totaling 1,116 million baht or 5 percent of the total amount of new loans.
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## 11. Corporate Social Responsibility

Thanachart Group emphasizes the importance of conducting business in conjunction with social responsibility, taking into consideration the stakeholders both within and outside the organization, as well as society as a whole, in order to create sustainable development in both business and society.

### Examples of Social Projects of Thanachart Group in 2023

<b>Project Name</b>	“Funding Ramathibodi Foundation under the Royal Patronage of Princess Maha Chakri Sirindhorn”
Project Organizing Company	The Company and Thanachart Group
Project Objective	Focus on developing public interests for society, contribute funds towards the purchase of medical equipment and medical appliances
Project Details	
<ul style="list-style-type: none"> <li>How to Operate</li> </ul>	Contribute 5,068,556.94 Baht to fund the purchase of medical equipment and medical appliances to promote the most effective medical treatment for patients at Chakri Naruebodindra Medical Institute, Faculty of Medicine, Ramathibodi Hospital, Mahidol University

<b>Project Name</b>	Participate in making merit contributions by offering robes for the 2023 TMBThanachart Royal Kathin Ceremony.
Project Organizing Company	Thanachart Group
Project Objective	This act aims to convey encouragement to the community and unite every compassionate heart through the support of the renovation of the temple. The initiative further extends to the assistance of hospitals and schools in the province, as well as contributing to the foundation for children with disabilities at Wat Phra That Chaehaeng, Phra Aram Luang (Royal Temple), in Nan Province.
Project Details	
<ul style="list-style-type: none"> <li>How to Operate</li> </ul>	Contributions for the offering of robes for the Royal Kathin Ceremony through TMBThanachart amount to a total of 18,461,794.29 Baht.

Project Name	Supporting youth development through "Saturday School"
Project Organizing Company	Ratchthani Leasing Public Company Limited
Project Objective	Empower young people to have a wide range of knowledge and make use of their free time
Project Details	<ul style="list-style-type: none"> <li>• Execution Range January – December 2023</li> <li>• Person in Charge Office of the directors and administration</li> <li>• How to Operate Contribute 200,000 Baht to "Saturday School", a community-based youth development program through learning activities</li> </ul>
Project Success	The youth who participated in the activity showed an increased development in self-awareness by 19.73%, which will help them recognize their strengths and weaknesses in order to develop their potential and abilities in the future

Project Name	Financial Literacy
Project Organizing Company	Ratchthani Leasing Public Company Limited
Project Objective	To promote public awareness and understanding of financial management and taxation.
Project Details	<ul style="list-style-type: none"> <li>• Execution Range 19 December 2023</li> <li>• Person in Charge Office of the directors and administration</li> <li>• How to Operate THANI, in collaboration with Eastspring Investments (Thailand) Limited, organized a financial knowledge lecture for the public on the topic "Final Curve: Tax Planning before the End of 2023". The aim of this activity was to provide participants with knowledge and understanding of financial management and taxation. The lecture covered the following key topics:               <ol style="list-style-type: none"> <li>1) Principles of Tax-Deductible Investments</li> <li>2) Investment Trends in 2024</li> <li>3) Introduction to Investment Funds, including Retirement Mutual Fund (RMF), Super Savings Fund (SSF), and Thailand ESG Fund (TESG)</li> </ol> </li> </ul>

Project Name	Project share opportunities
Project Organizing Company	Thanachart Securities Public Company Limited
Project Objective	To share opportunities for the youth, who are the real power and future of the nation, activities have been conducted to create and enhance positive life experiences.
Project Details <ul style="list-style-type: none"> <li>How to Operate</li> </ul>	Support has been provided in the form of gifts and rewards for organizing 2023 National Children's Day activities, benefiting the recreation center in Chatuchak District.

Project Name	Make offerings and participate in philanthropy
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	Make offerings and participate in philanthropy, guided by the intentions of His Holiness, the Patriarch.
Project Details <ul style="list-style-type: none"> <li>How to Operate</li> </ul>	Participate in merit-making activities in honor of the auspicious occasion of the 8th cycle celebration of the birth of His Holiness the Patriarch. This event, led by Big C in collaboration with the Office of the Prime Minister, took place on June 26, 2023, with a contribution of 120,000 Baht.

Project Name	Project "Community Power, Build a Safe Road"
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	<p>Aim to address issues from the root causes of accidents, in order to rectify them directly by promoting the essential role of communities in reducing accidents that occur on village roads and in the community (secondary roads), pushing communities to be a primary mechanism in reducing risks on roads. This is achieved through the process of campaigning to raise awareness, reflecting on problems, analyzing issues, resulting in clear and pinpointed conclusions. Encourage communities to collaborate with the government and networks to elevate the village's risk reduction efforts in line with government policies under the road safety decade plan.</p>
<p>Project Details</p> <ul style="list-style-type: none"> <li>• How to Operate</li> </ul>	<p>Collaborating with the Road Safety Operations Center (RSOC) and road safety advocacy networks, jointly advocating for initiatives under the core concept that empowers communities to analyze and address problems independently. This involves creating knowledge sources and fostering thought processes to generate sustainable solutions and methods for reducing road accidents. This is achieved by driving the efforts through the community's own empowerment.</p> <ul style="list-style-type: none"> <li>- Announcement for nationwide community participation in the project.</li> <li>- Budget support for 10 communities following the specified procedures and selected by the qualified committee.</li> <li>- Project success in 2023, the third consecutive year, with 331 communities participating.</li> <li>- Signing a memorandum of understanding and collaboration with the network to enhance and improve accident-prone areas. This includes installing warning signs, road markings, crosswalks, and traffic signals, with a budget of 200,000 Baht per community for 10 areas, totaling 2,000,000 Baht in support.</li> <li>- Successfully reducing accident statistics in the community in a concrete manner, creating awareness among road users at risk, and elevating safety levels for community members and travelers.</li> </ul>

Project Name	Project “Grant Scholarships to Sirindhorn Prosthetics School Faculty of Medicine Siriraj Hospital, Mahidol University”
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	<p>The project aims to prioritize healthcare professionals, particularly prosthetists and orthotists, who currently have a limited number compared to the nationwide population of over 400,000 people with disabilities. Supporting education in this field will contribute to the rehabilitation and restoration of abilities for persons with disabilities. This includes providing adequate prosthetic arms and legs, aligning with the insurance industry's business operations that aim to protect and care for individuals impacted by various risks, especially accidents resulting in the loss of organs and assets. The assistance involves aiding patients who have disabilities or physical impairments due to various accidents, enabling them to help themselves and lead their daily lives effectively.</p>
Project Details <ul style="list-style-type: none"> <li data-bbox="193 942 411 975">• How to Operate</li> </ul>	<p>Support scholarships with a total value of 100,000 Baht, comprising 4 scholarships of 25,000 Baht each, for undergraduate students at Sirindhorn School of Prosthetics, Faculty of Medicine, Siriraj Hospital, Mahidol University. This institution is the sole provider of prosthetics education in Thailand. The aim is to contribute to the production of high-quality prosthetists, thereby improving the quality of life for individuals with disabilities.</p>



Project Name	Project “Support education to produce graduates Faculty of Science and Technology Thammasat University”
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	<p>The project aims to provide opportunities for students to engage in practical training within various departments of TNI, enhancing their knowledge in the insurance business. Additionally, the project supports the provision of information for research related to insurance, particularly for students majoring in Mathematics and Statistics in the Faculty of Science and Technology. The ultimate goal is to foster and produce high-quality professionals for the insurance industry in the future.</p>
Project Details	
<ul style="list-style-type: none"> <li>• How to Operate</li> </ul>	<p>Participate in signing a Memorandum of Understanding (MOU) with the Faculty of Science and Technology, specifically the Department of Mathematics and Statistics at Thammasat University. Collaboratively, the aim is to produce high-quality graduates entering the insurance industry. This collaboration involves allowing students from the Faculty of Science to study, research, learn, and engage in practical activities within TNI. Simultaneously, it supports qualified personnel from TNI who are interested and suitable to enroll in short courses at Thammasat University. Both parties mutually facilitate each other for a convenient learning experience, aiming to understand the real operational systems of each sector. This exchange of knowledge and skills is then transformed to contribute to the development of the insurance industry, fostering the youth to become knowledgeable professionals for the future of the insurance sector.</p>

Project Name	Project “Producing actuarial graduates Major: Actuarial Science (International), Department of Mathematics Faculty of Science Mahidol University”
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	To assist and support the youth, the project aims to cultivate professionals in the field of actuarial science in Thailand, particularly focusing on insurance mathematics. This initiative is driven by the goal to increase the number of actuaries, a specialized field that requires expertise in mathematics, especially in assessing, analyzing, and predicting the financial impacts of various risks and uncertainties in the insurance industry. Currently, there is an insufficient number of professionals in this field in Thailand. By nurturing expertise in actuarial science, the project strives to address this gap and contribute to the assessment and management of financial risks and uncertainties within the insurance business.
Project Details	<ul style="list-style-type: none"> <li data-bbox="191 984 414 1028">• How to Operate</li> </ul> <p data-bbox="582 984 1428 1294">Provide a scholarship worth over 380,000 Baht, supporting the development of specialized professionals in the field of actuarial science in Thailand. This initiative not only aims to financially assist students but also opens opportunities for scholarship recipients to actively participate in work with the company. By integrating their knowledge and skills gained through the scholarship, these students contribute to the advancement and strengthening of the Thai insurance industry.</p>

Project Name	Project to deliver computers to schools in need
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	The project aims to forward educational opportunities by transferring resources from the insurance business. Computers that are still in good condition but no longer in use are donated to become valuable and publicly beneficial resources. This initiative promotes the development of the quality of life for youth in remote areas and contributes to the reduction of electronic waste.
Project Details	<ul style="list-style-type: none"> <li>• How to Operate           <ul style="list-style-type: none"> <li>Upgrading office computers that have reached 5 years of usage to transform them into teaching aids for students. These refurbished computer sets are delivered to various schools:               <ul style="list-style-type: none"> <li>- 38 sets to Pak Lam Pilock School in Kanchanaburi province</li> <li>- 20 sets to Wat Theparatnawaram School in Chai Nat province</li> <li>- 10 sets to Ban Khao Kwang Thong School in Uthai Thani province</li> <li>- 20 sets to Ban Tu Tae Rarm School in Satun province</li> </ul> </li> </ul> </li> </ul> <p>This supports students at all levels in developing computer knowledge and skills. In total, 88 sets have been distributed.</p>

Project Name	Project to support organizing events to preserve local culture and traditiond
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	The project aims to revive and preserve local culture and traditions, promoting tourism in alignment with government policies. It supports domestic travel and spending, contributing to local economies and fostering positive relationships with communities. Additionally, the project seeks to stimulate tourism by showcasing the cultural heritage of each locality, generating income for the region and organizing activities to build strong community ties.
Project Details	<ul style="list-style-type: none"> <li>• How to Operate           <ul style="list-style-type: none"> <li>- Supporting the traditional procession of the God and Goddess at Paknampho, as well as celebrating the Chinese New Year Festival at Paknampho, during January 15-26, 2023, is a significant cultural event that reflects the prosperity of the central region and the Chao Phraya River basin. This event is deeply rooted in the community's beliefs and longstanding traditions, passed down for 107 years. It promotes a unique identity in tourism, making Nakhon Sawan a key destination</li> </ul> </li> </ul>

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during the Chinese New Year festival. This cultural event not only adds economic value to the community but also contributes to the overall economy of the country.

- Supporting the budget for the revitalization of the 122nd Annual Big Candle Procession in Ubon Ratchathani Province for the Tien Punsu Sripradu Learning Center and the Big Candle Artisan Guild of Wat Sripradu, aiming to create and showcase large-sized candle art for competition during the annual event. Additionally, involving local staff in activities to learn the art of candle making fosters a good relationship with the community. This initiative seeks to promote the artwork for visitors to appreciate during the significant cultural event in Ubon Ratchathani Province.
  - Supporting the Cultural Revitalization Event "Yi Peng Festival in Chiang Mai 2023" under the theme "Evening of the River, Cultural Heritage Path," scheduled to take place from November 27-28, 2023. Additionally, organizing a special activity, the "Kad Mua" fair at the TMBThanachart Bank, Tha Phae Branch, Chiang Mai. This event aims to celebrate the significant cultural festival in Chiang Mai, showcasing local Northern Thai cuisine to promote awareness and stimulate the local tourism economy.
  - Supporting the Vegetarian Festival Merit-Making Event in Phuket province, held from October 15 to 23, 2023, for the six participating shrines: Juitui Tao Bo Keang Shrine, Kathu Shrine, Guan Yu Shrine (Ban Na Bon), Kio Thian Keng Saphan Hin Shrine, Kuan im Teng Shrine, and Bang Neow Shrine. This support aims to preserve the cultural heritage of the community, revive tourism in Phuket during this festive season, generate income for the local area, and align with the government's policy to boost the economy through tourism on the Andaman coast.
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Project Name	Project to Donate unused office equipment delivered to public places, various benefits
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	Supporting the effective management and utilization of resources, the project involves redistributing surplus items to organizations or groups in need. These resources are utilized in creative ways within society and educational activities. Furthermore, the project aims to distribute resources to facilitate learning for those in need, promote equal access to technology for everyone in the community, and contribute to reducing global waste.
Project Details <ul style="list-style-type: none"> <li data-bbox="188 769 411 798">• How to Operate</li> </ul>	Surplus office equipment in good condition, such as desks, chairs, cabinets, sofas, and computers obtained from renovations or relocations, is donated to various public benefit places, including temples and schools.

Project Name	Design insurance products that help support society
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	Innovating insurance products to support a safer society, both as part of the road safety advocacy network and in alignment with the policies of the Office of the Insurance Commission (OIC), specifically in the realm of travel safety measures. The aim is to reduce the risk of road accidents by introducing innovative insurance solutions.
Project Details <ul style="list-style-type: none"> <li data-bbox="188 1453 411 1482">• How to Operate</li> </ul>	<ul style="list-style-type: none"> <li data-bbox="584 1409 1428 1754">- Offering complimentary insurance policies under the 'New Year Assurance' program, providing personal accident coverage of up to 100,000 Baht for a duration of 30 days. The coverage period is from December 30, 2022, to January 28, 2023. This program is available to customers traveling during the New Year festival, whether for tourism or returning home. To avail themselves of the benefits, customers can register and claim their rights through the Line Official Account 'Thanachart Insurance.</li> <li data-bbox="584 1765 1428 1924">- Providing complimentary insurance policies under the 'Songkran Joyful Group Insurance' program, offering personal accident coverage of up to 100,000 Baht for a duration of 30 days. This program is available to customers traveling during the Songkran festival, whether for tourism or</li> </ul>

returning home. To avail themselves of the benefits, customers can register and claim their rights through the Line Official Account 'Thanachart Insurance,' and there is no limit to the number of participants.

Project Name	Insurance Education Project Disaster alert and safety campaigns safe to use on the road
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	Disseminating knowledge in road safety, exchanging insights, and promoting awareness among the public. This includes providing information that links business activities to daily life, advocating for increased awareness in life and property safety, and issuing warnings for public benefit. This continuous presentation is delivered through various media channels, including the company's Facebook page and website. Additionally, the community-driven 'Safe Roads Initiative' project serves as an online platform accessible to the public for quick and widespread dissemination of information.
Project Details	<ul style="list-style-type: none"> <li>- Producing and presenting information, news, and visuals to provide knowledge about various types of insurance, legal regulations related to insurance and automobiles, data privacy awareness, disease prevention, health information, and agency services. This content is disseminated through the Thanachart Insurance Facebook page.</li> <li>- Creating and delivering information, news, and visuals to promote safety in road usage. This includes campaigns advocating for returning road privileges to zebra crossings, discouraging drunk driving, promoting traffic law enforcement for safety, and other related content. This information is shared through the Community-Powered "Safe Roads Initiative" Facebook page.</li> <li>- Generating and presenting information, news, and visuals for safety warnings, such as weather conditions posing accident risks, scams involving individuals claiming to be insurance agents, and aiding or relief. This information is communicated through the Thanachart Insurance Facebook page and public relations news under the name of Thanachart Insurance.</li> <li>- Producing and presenting video clips to provide knowledge about road safety, accident prevention mechanisms, actual causes of accidents, risk</li> </ul>

analysis, creating new community habits to enhance road safety, and the principles of Hiyari Hatto. These video clips are published on the Safe Roads Initiative website.

<b>Project Name</b>	Donation initiative of obsolete IT equipment, specifically old computers
Project Organizing Company	T Life Assurance Public Company Limited
Project Objective	<ol style="list-style-type: none"> <li>1. Enhance the organization's image</li> <li>2. Share unused items to promote learning within the community</li> <li>3. Strengthen relationship between the organization and employees</li> </ol>
Project Details	
<ul style="list-style-type: none"> <li>• Execution Range</li> <li>• Person in Charge</li> <li>• How to Operate</li> </ul>	<p>September 2023</p> <p>Human Resources Department</p> <p>Executed a donation initiative of obsolete IT equipment, specifically old computers with no residual value, to students at Chonburi Technical College.</p>
Project Success	Students received IT equipment and computers for educational purposes.

<b>Project Name</b>	Public charity activities, blood donation campaign on the occasion of the 22nd National Life Insurance Day in 202
Project Organizing Company	T Life Assurance Public Company Limited
Project Objective	To demonstrate unity and unite the strength of employees in the life insurance business, a social contribution initiative was carried out by donating blood to the Thai Red Cross Society's National Blood Center on Henri Dunant Road, Bangkok.
Project Details	
<ul style="list-style-type: none"> <li>• Execution Range</li> <li>• Person in Charge</li> <li>• How to Operate</li> </ul>	<p>July 2023</p> <p>Marketing Department</p> <p>Conducted an email campaign inviting executives and employees of the company to participate in the social contribution by donating blood on the occasion of the 22nd National Life Insurance Day (2023). Prepared logistical support for transportation, promotional materials for participation, and provided company-branded shirts for executives and employees to wear during the event, aiming to promote and create a</p>

	positive image for the organization.
Project Success	The National Blood Center of the Thai Red Cross Society, both in the central region of Bangkok and in various regional areas, has received over 3,000,000 cc of blood. This significant contribution is the result of the unity and collective efforts of over 6,000 individuals from the life insurance industry. This accomplishment took place during the 22nd National Life Insurance Day in 2023.

### Environmental dimensions

Thanachart Group has always focused on environmental management. Over the years, there has been a policy implemented to promote practices in line with the environmental law, regulations, and requirements related to the business operations of the Group's member companies. In order to show Thanachart Group's commitment to reducing negative impact on the environment, the Group has therefore implemented measures regarding energy management, water management, refuse, waste and pollution management, as well as greenhouse gas management. In addition, the Group encourages an organizational culture that cultivates environmental consciousness, and also continues to operate in areas related to environmental conservation.

#### 12. Promoting participation in environmental protection

Thanachart Group foresees the problem of energy shortage that the general public may consider to be far-fetched. With the rising trend of annual energy consumption, in line with the growth of the industry, economy, and population, the energy shortage problem is very likely to come sooner than expected. As the country's energy demand continues to rise, it impacts on the environment, climate change, global warming, pollution including natural disasters and pandemic which significantly lowers people's life quality. Many sectors have jointly sought measures and procedures to seriously mitigate such impact with a view to having sufficient energy for the future as well as sustainable environment.

As a group of companies that contributes to the country's economic growth, it is fully aware of its role as an organization responsible for the use of national resources, energy, and for environmental conservation. From its inception of business to the present day, the Group has expanded its business operations as well as those reflecting its social and environmental responsibility. In addition, the Group formulates policies to seriously and practically promote efficient energy consumption as well as energy conservation in office buildings. The Group then integrates the environmental and energy management system into their day-to-day operations and sets up related guidelines for employees to participate. The Group believes that expanding cooperation of individuals at the enterprise level shall definitely have positive impact on energy conservation and the environment at the national level.



## Activities to promote Thanachart Group's conservation of energy and resources

In 2023, Thanachart Group implemented the following projects:

Project Name	Promote participation in environmental protection
Project Organizing Company	Thanachart Group
Project Objective	To reduce and control the impact of the Group's business operations on the environment
Project Details	
• Execution Range	January - December 2023
• Person in Charge	Thanachart Group's member companies
• How to Operate	<p><u>Electricity</u></p> <ul style="list-style-type: none"> <li>- Purchase energy-saving electrical appliances to replace damaged electrical appliances</li> <li>- Campaign for economizing on electricity and turn off appliances after use</li> <li>- Designate the employee who is directly in charge of supervising the use of electrical appliances</li> <li>- Regular maintenance and monitoring of the operation of electrical appliances</li> <li>- Raise awareness about cutting consumption of energy and various forms of waste materials to reduce global warming.</li> <li>- Apply stickers to encourage employees to conserve electricity.</li> <li>- Promote awareness of how to save electricity and use resources efficiently</li> </ul> <p><u>Water Consumption</u></p> <ul style="list-style-type: none"> <li>- Campaign for economizing on water and turn the tap off after use.</li> <li>- Campaign to ban dumping of food waste, toilet paper or anything else in the toilet bowl.</li> <li>- Raise awareness about reducing water usage to reduce global warming.</li> <li>- Apply stickers to encourage employees to conserve electricity.</li> <li>- Promote awareness of how to save water and use resources efficiently</li> </ul> <p><u>Waste management and pollution control</u></p> <ul style="list-style-type: none"> <li>- <u>Waste reduction with 3Rs initiatives</u> The initiatives serves as an approach and practice guideline for using existing resources cost-effectively, which can help decrease waste volume through 3Rs including: reducing (think before using), reusing (repeat using), and recycling (use again). For example, separating waste into recyclable categories enables it to be</li> </ul>

reintegrated into the production process for each material type.

- Install grease traps on every sink to capture and separate grease before discharging wastewater into public water sources.
- Promote reducing the use of photocopiers to encourage environmentally friendly practices.
- Reduce photocopier usage to minimize daily work-related pollution.

#### Paper Usage

- Campaign for reuse of used paper
- Choose printers and photocopiers with a 2-page printing feature
- Develop working system based on electronic transaction processing
- Promote awareness of how to save paper and use resources efficiently

#### Management of waste materials

- Encourage the transmission and sharing of documents through electronic platforms such as E-Document, E-Approval, OneDrive, Public Folder, and Workflow Automation. This helps reduce reliance on hard copies or traditional paper-based services, leading to decreased paper and stationery consumption, as well as reduced dependence on messenger services.

#### Create good working environment for employees

- Renovate offices to provide a clean, safe, and hygienic working environment.
  - Replace traditional bulbs with LED lights, which are mercury-free and emit non-UV light, promoting environmental friendliness and user health.
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Project Name	Thanachart volunteers' project to reduce global warming
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	<p>Emphasis is placed on supporting initiatives aligned with the Company's Environmental, Social, and Governance (ESG) policy to raise awareness in society about the value-conscious use of resources and inspire environmental driving force for a sustainable future. Employees are encouraged to participate in these activities to contribute to a better world. Recognize that environmental issues are not distant possibilities. Each individual can take action and achieve tangible results. Be prepared to drive sustainability initiatives from the corporate level to a global scale in the future.</p>
<p>Project Details</p> <ul style="list-style-type: none"> <li>• Execution Range</li> <li>• Person in Charge</li> <li>• How to Operate</li> </ul>	<p>1-month period (September 2023)</p> <ul style="list-style-type: none"> <li>- Activity: Passing on old uniforms to others as a means to reduce waste and environmental impact.</li> <li>- Employees collectively delivered 1,445 kilograms of old uniforms to SG GRAND, a producer of recycled and sustainable textiles, to mitigate negative environmental impact. The textiles would be recycled using specialized technology to separate fibers and weave them into new fabrics for new uniform production. This helped reduce waste and minimize environmental impact.</li> <li>- This helped reduce waste and minimize environmental impact.</li> <li>- It contributed to a reduction in carbon dioxide emissions by up to 5,572 kilograms, which is equivalent to the emissions from driving 21,270 kilometers.</li> <li>- Conservation of water usage by 636,580 liters, which was equivalent to providing clean water for an additional 335,037 days. Saved energy by 9,392 kilowatts per hour, equivalent to the usage of 722,919 light bulbs.</li> <li>- Reducing energy consumption by 9,392 kilowatts per hour, which was equivalent to using 722,919 light bulbs.</li> </ul>

## Example Goals and Action Plans to Reduce Environmental Impacts

Resource Management	Goal		Goal
	Short-term (1 - 2 years)	Short-term (1 - 2 years)	
Energy Management	Reduce electric energy consumption By 1 - 3 percent (Compared to base year)	Reduce electric energy consumption By 1 - 3 percent (Compared to base year)	<ul style="list-style-type: none"> <li>- Purchase energy-saving electrical appliances to replace damaged electrical appliances</li> <li>- Campaign for economizing on electricity and turn off appliances after use</li> <li>- Designate the employee who is directly in charge of supervising the use of electrical appliances</li> <li>- Regular maintenance and monitoring of the operation of electrical appliances</li> <li>- Raise awareness about cutting consumption of energy and various forms of waste materials to reduce global warming.</li> <li>- Apply stickers to encourage employees to conserve electricity.</li> <li>- Promote awareness of how to save electricity and use resources efficiently</li> </ul>
Water Management	Reduce water consumption By 1 - 3 percent (Compared to base year)	Reduce water consumption By 3 - 5 percent (Compared to base year)	<ul style="list-style-type: none"> <li>- Campaign for economizing on water and turn the tap off after use.</li> <li>- Campaign to ban dumping of food waste, toilet paper or anything else in the toilet bowl.</li> <li>- Raise awareness about reducing water usage to reduce global warming.</li> <li>- Apply stickers to encourage employees to conserve electricity.</li> <li>- Promote awareness of how to save water and use resources efficiently</li> </ul>
Waste Management & Pollution Control	Reduce water and pollution consumption By 1 - 3 percent (Compared to base year)	Reduce water and pollution consumption By 3 - 5 percent (Compared to base year)	<ul style="list-style-type: none"> <li>• Encourage the transmission and storage of essential documents in electronic format to replace paper usage and promote paper reuse.</li> <li>• Encourage the reduction of foam and plastic bag usage, as they are difficult to dispose of, and promote the use of cloth bags and</li> </ul>

Resource Management	Goal		Goal
	Short-term (1 - 2 years)	Short-term (1 - 2 years)	
			<p>materials with production processes that help reduce resource consumption.</p> <ul style="list-style-type: none"> <li>• Encourage employees to use reusable water bottles or containers to reduce single-use packaging.</li> <li>• Project “ Separate Before Disposing: Reduce Waste for the World and for Ourselves” Efficient waste management through sorting into four categories: <ul style="list-style-type: none"> <li>• Use green bins for compostable waste, including food scraps, vegetable peels, fruit skins, and leaves.</li> <li>• Use yellow bins for recyclable waste such as glass, paper, metals, aluminum, and plastic.</li> <li>• Use blue bins for general waste such as plastic candy wrappers, semi-prepared noodle pouches, used plastic food wrappers, and used foam food containers.</li> <li>• Reduce the use of photocopiers to minimize pollution from daily work.</li> <li>• Publicize knowledge on paper-saving guidelines and efficient resource utilization.</li> </ul> </li> </ul>
Greenhouse Gas Management	Reduce greenhouse gas emission by 1 – 3 percent (Compared to base year)	Reduce greenhouse gas emission by 3 - 5 percent (Compared to base year)	<ul style="list-style-type: none"> <li>• Purchase energy-efficient electrical equipment to replace damaged electrical equipment</li> <li>• Campaign for the use of electrical equipment sparingly and turn off the equipment after use</li> <li>• Assign a person responsible for directly overseeing the use of electrical equipment</li> <li>• Regularly maintain and monitor the operation of electrical equipment</li> <li>• Promote knowledge on how to save electricity and use resources efficiently</li> </ul>

## Environmental Performance

Key Performance Indicators	2023	2022
<b>Electricity Consumption</b>		
Electricity Consumption (kWh)	1,122,672	1,048,975
Increase/Decrease of Electricity Consumption (Percent)	7.03	-
Electricity Consumption per Employee (kWh per Person)	1,279	1,195
Increase/Decrease in Electricity Consumption per Employees (Percent)	7.03	-
Electricity Expenses (Baht)	6,550,110	5,727,015
Increase/Decrease in Electricity Expenses (Percent)	14.37	-
<b>Water Consumption</b>		
Water Consumption (Cubic Meters)	5,096	4,547
Increase/Decrease of Water Consumption (Percent)	12.07	-
Water Consumption per Employee (Cubic Meters per Person)	5.80	5.18
Increase/Decrease of Water Consumption per Employees (Percent)	12.07	-
Water Use Expenses (Baht)	103,421	92,083
Increase/Decrease of Water use Expenses (Percent)	12.31	-
<b>Using Paper</b>		
Paper Consumption (Reams)	5,076	4,827
Increase/Decrease of Paper Usage (percent)	5.16	-
Paper Purchase Expenses (Baht)	446,376	457,235
Increase/Decrease of Paper Purchase Expenses (percent)	(-2.37)	-
<b>Greenhouse Gas Emissions (Scope 2)</b>		
Greenhouse Gas Emissions (TonCO <sub>2</sub> e)	561	524
Increase/Decrease of Greenhouse Gas Emissions (Percent)	7.03	-
Greenhouse Gas Emissions per Employees (TonCO <sub>2</sub> e per Person)	0.64	0.60
Increase/Decrease of Greenhouse Gas Emissions per Employees (percent)	7.03	-

- Notes**
- 1) The rate of increase/decrease compares data to those of the base year whereby electricity consumption, water consumption and greenhouse gas emissions refer to the year 2022
  - 2) The Company is in the process of collecting data to measure long-term performance (3 - 5 years).
  - 3) In 2023, there was an increase in the consumption of electricity and water compared to the year 2022. This was due to the continued implementation of work-from-home measures during the spread of the COVID-19 pandemic

in 2022. Employees were allowed to work from home, leading to an adjustment in work patterns. In 2023, the increased electricity expenses were partly a result of continuous adjustments to the electricity tariff rates (FT rates) that consistently rose.

- 4) Water usage, measuring the performance of the head office only.
- 5) Scope 2 is indirect greenhouse gas emissions from electricity consumption, referring to the method of calculating greenhouse gas emissions (Carbon Footprint) from Thailand Greenhouse Gas Management Organization (Public Organization).

### Promoting and participating in environmental conservation

In 2023, Thanachart Group organized activities to promote and engage in environmental conservation, setting a concrete example in environmental management. These activities aimed to raise awareness among employees and managers about efficient resource usage, including energy conservation, waste management, and reducing resource consumption.

### Thanachart community campaign titled “ Bring Your Own (BYO) Cup & Cloth Bag to Reduce Plastic Usage”

Thanachart Group emphasized the importance of conserving the environment for ecosystem sustainability. The campaign aimed to reduce plastic bag and cup usage, encouraging employees to bring their own water cups and cloth bags instead of using plastic. Additionally, the Company provided cloth bags to all employees as an alternative to plastic ones.



**Project “Thanachart Together for the World, for Us: Separate Before Discard”**

Thanachart Group emphasizes waste management within the organization to standardize management practices and reduce environmental problems. Therefore, waste bins have been set up at various points, along with encouraging all employees to participate in reducing waste and separating waste types, including recyclable waste, dry waste, and wet waste, properly before disposal each time, to facilitate disposal or further use.



**The “Home Roof Green Project” by the Volunteer Foundation for the Vulnerable (VFV) in Difficult Times.**

The Bank People Group initiated the “Collecting Boxes for Home Construction” project in collaboration with Tetra Pak (Thailand) Limited, which is a company that implements projects and activities through the network of the Volunteer Foundation for the Vulnerable (VFV) in Difficult Times. The project aims to collect used beverage cartons and recycle them into roofing sheets for homes. A significant number of used milk cartons were collected by the Bank People Group and donated to Tetra Pak (Thailand) Limited. This project also aims to raise awareness about recycling beverage cartons and motivate behavioral changes, encouraging people to recognize the value of reusable materials such as paper, plastic, and aluminum foil, thereby promoting participation in waste reduction efforts.





**“Beauty Forward.. with Merit” Project**

Thanachart Group participates in the "Donate Makeup" project, encouraging the donation of used and unused makeup items to makeup artists for funerals. The Free Volunteer Makeup for Funerals group page is dedicated to providing makeup services for funerals. Donating unused makeup to those in need is the best and most beneficial form of forwarding and helping society.



**The "Thanachart People Recycle Together" project: Separate - Wash - Squeeze - Dispose into Bins**

Thanachart Group, in collaboration with MBK, aims to extend the project to support community waste separation efforts to recycle plastic waste, particularly PET clear plastic bottles, such as drinking water and milk bottles. They contribute these bottles to YOU Turn, facilitated by PT Global Chemicals Public Company Limited (GC), for recycling into reflective light-colored vests (PPE) as part of the separation project. These vests are worn by street sweepers for safety during their work and also help reduce the amount of plastic waste entering the environment.



### Project “Old Calendar Still Valuable... We Don't Discard”

Thanachart Group has organized the “ Old Calendar Still Valuable... We Don't Discard” project in collaboration with MBK to collect and redistribute happiness by delivering old calendars for use as learning aids (Braille), consumer goods, and by providing a donation of 50,000 Baht to support activities and provide lunch for visually impaired individuals under the care of the Technology Education Center for the Blind and the Blind Development Center, both under the auspices of the Thai Foundation for the Blind.

