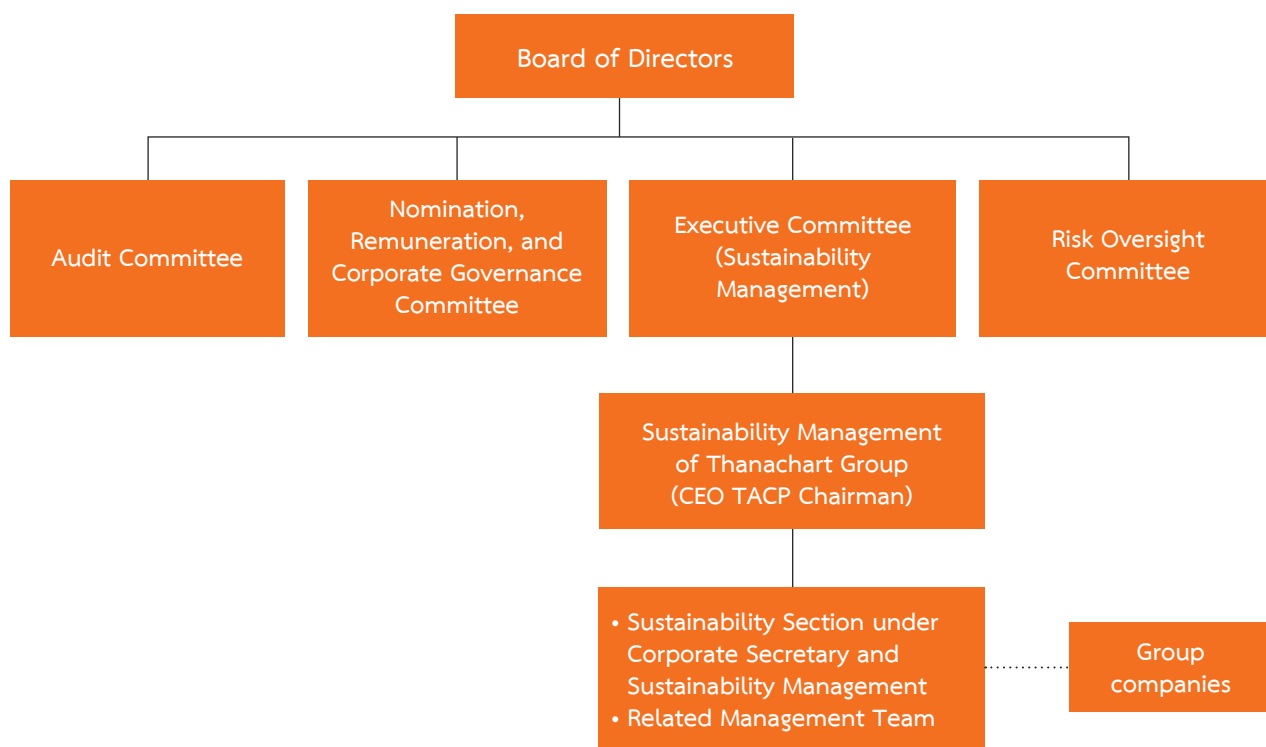


3. Driving Business for Sustainability

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 are committed to establishing a strong business foundation for all companies within our group, enabling them to operate diverse businesses with high-quality products and services that meet the full spectrum of customer needs. At the same time, we prioritize sustainable management across environmental, social, governance, and economic dimensions (Environment, Social, and Governance: ESG). Our goal is to foster innovation, drive development, and enhance business growth while integrating sustainability considerations into key operational aspects. This ensures that the Company and Thanachart Group's member companies achieve long-term, sustainable growth in alignment with our business strategies.

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, governance, and economic 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, 2024.

The Company's Governance Structure



Roles and Responsibilities of Boards and Agencies in Sustainability Implementation

Board of Directors	<ul style="list-style-type: none"> Review and formulate the Company's sustainability strategies, policies as well as actions, and monitor its implementation.
Nomination, Remuneration and Corporate Governance Committee	<ul style="list-style-type: none"> Review and propose changes to Thanachart Group's Good Corporate Governance Policy, Code of Conduct, Rules and Practices, and monitor its implementation Review the results of the Company's corporate governance assessment prepared by external agencies and present recommendations to the Board of Directors.
Executive Committee	<ul style="list-style-type: none"> 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. Propose the Company's sustainability management guidelines to the Board of Directors Formulate the Company's sustainability action roadmap. Report sustainability operations of the Company and the Group's member companies to the Board of Directors.
Thanachart Group's Sustainability Management Committee	<ul style="list-style-type: none"> 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 Oversee and propose guidelines and frameworks for ESG risk management, climate change mitigation, and risk management related to climate change to the Executive Committee and the Board of Directors for their consideration Formulate a plan for the Company's sustainability management. Monitor the implementation of the Company's sustainability management guidelines. Coordinate with companies in the Group to implement sustainability management as appropriate in accordance with each company's business operations. Report sustainability actions of the Company and the Group's member companies to the Executive Committee and the Board of Directors.

Corporate Secretary and Sustainability Management	<ul style="list-style-type: none"> • 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.
Management concerned	<ul style="list-style-type: none"> • 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.

Thanachart Group and Thanachart Group's member companies have consistently prioritized good corporate governance, earning broad recognition for their commitment. The Company has strengthened its sustainability efforts by establishing clear operational guidelines across environmental, social, governance, and economic dimensions (ESG), ensuring well-defined action plans and measurable outcomes. In 2024, the Board of Directors, which plays a key role in sustainability management, approved a review of the company's sustainability policy and other related policies. Additionally, the Executive Committee, acting as a subcommittee, reviewed and established the sustainability action plan while overseeing its implementation to ensure alignment with the company's objectives. The Executive Committee has also approved the scope of responsibilities for the Sustainability Management Committee in overseeing and proposing guidelines and frameworks for ESG risk management, climate change mitigation, and climate-related risk management. This initiative aims to effectively manage climate-related risks and opportunities, aligning with the company's climate change management goals. Thanachart Group and Thanachart Group's member companies place great importance on contributing to greenhouse gas reduction and are committed to preparing for the transition toward carbon neutrality by 2050 and achieving net-zero greenhouse gas emissions by 2065. These targets align with Thailand's commitments announced at the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP).

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. Governance, and Economic 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. This also includes raising awareness and enhancing understanding across the organization through a variety of activities and continuous internal communications. These efforts aim to foster an environmental consciousness, promote energy conservation, and encourage employees and their households to use energy and resources responsibly. Ultimately, this initiative seeks to minimize environmental impact.

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.



Framework

E Environmental



S Social



G Governance



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 Company also commits to supporting and promoting companies under Thanachart Group to participate in these efforts. The strategic business directions include:

Governance and Economic

Good corporate governance in every business
Operating a diversified portfolio of businesses, investing in well-managed businesses with promising potential, while firmly adhering to principles of good corporate governance and transparency, with a goal of generating sustainable returns for all stakeholders.

Environmental

Mitigating environmental impacts
Conducting business with environmental consciousness, promoting and supporting the use of resources in the most cost-effective and efficient manner possible



Social

Social responsibility

Recognizing the importance of all stakeholders by providing opportunities and equitable treatment, while also being ready to support the quality of life for society and communities.

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



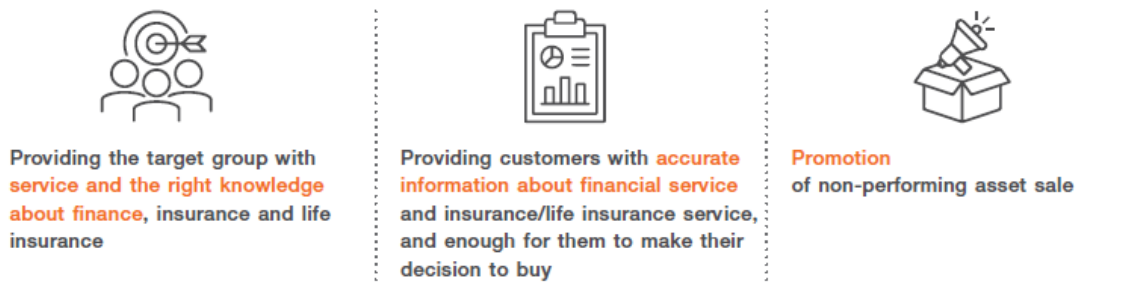
2. Operation



3. Distribution of goods and services



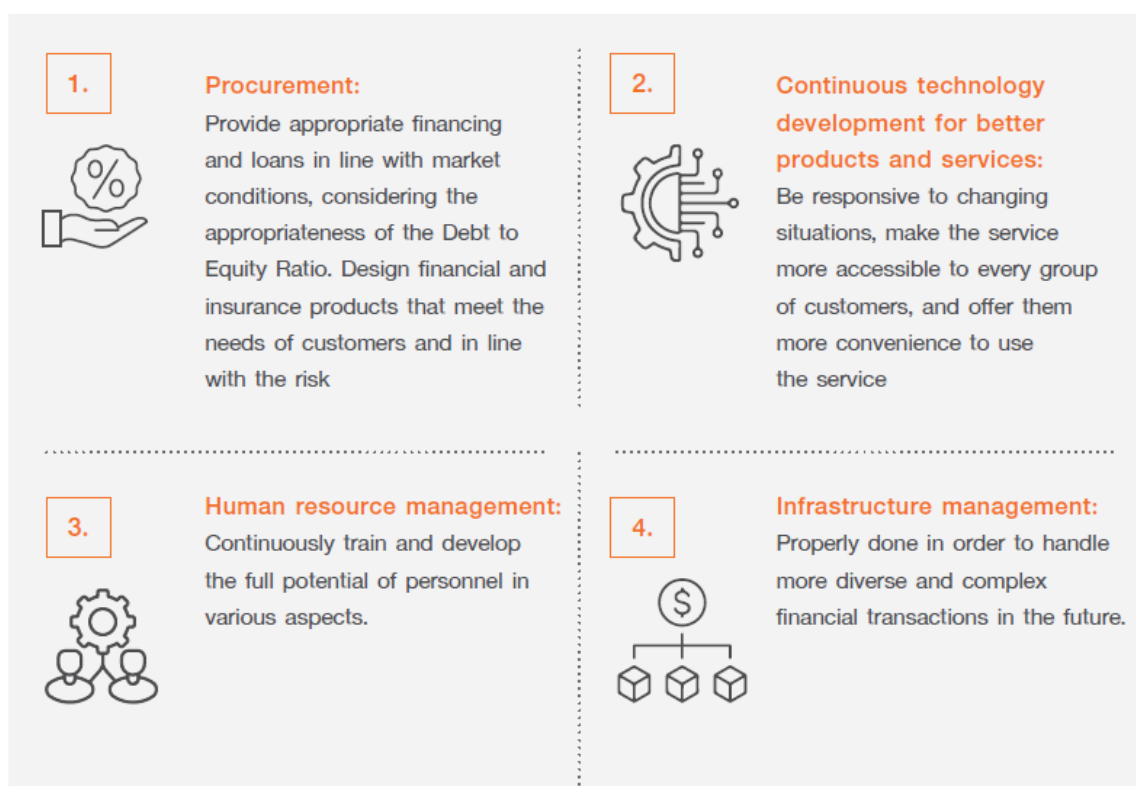
4. Marketing & Sales



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

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

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

Stakeholders	Participation Channels	Stakeholders' Expectation	Response Guidelines
		<ul style="list-style-type: none"> • Transparent disclosure of information 	<ul style="list-style-type: none"> • Provide accurate, complete, information periodically or on demand
Competitors	<ul style="list-style-type: none"> • Meetings with the associations of each business 	<ul style="list-style-type: none"> • Transparent disclosure of information • Fair competition 	<ul style="list-style-type: none"> • Established as one of the principles in conducting business of Thanachart Group. • Conduct business and compete with transparency, fairness, without harming or bullying competitors • Cooperate with one another to develop the overall industry of the business sector
Society and Environmental	<ul style="list-style-type: none"> • Paying a visit to hear about problems and needs from people in the communities • Meeting with both the public and private agencies aimed at promoting the well-being of society • Channels to comment 	<ul style="list-style-type: none"> • Financial education is provided to the communities • Promotion and support for social activities and communities • Environmental care and preservation guidelines have been developed for both the workplace and the communities 	<ul style="list-style-type: none"> • Conduct financial education programs for youth • Be fully aware of environmental problems in the communities and help solve them • Provide budgets and conduct social activities • The Thanachart Foundation for Thai Society has been established as an important mechanism for driving social activities • Contribute towards the reduction and control of energy consumption that adversely affects the environment
Regulation Authorities	<ul style="list-style-type: none"> • Disclosure of information and reports in conformity to the specified official criteria • Discussion of regulatory guidelines or related rules, as well as obtaining permission on various matters • Commenting on the draft official rules due to be altered • Join seminars to gain understanding and clarity in official criteria or guidelines to be observed 	<ul style="list-style-type: none"> • Employees gain understanding of official rules and ensure that the company is fully complying with the laws as well as relevant official regulations • The Company supports and values good corporate governance and anti-corruption • Clear disclosure of information can be verified • Cooperating and supporting the work of regulatory authorities 	<ul style="list-style-type: none"> • The laws, official rules, and regulations are completely and correctly complied • Disclose information to official authorities at specified period • Employees comply with good governance policy, business ethics, and anti-corruption policy • Cooperate and support the work of the regulatory authorities • Participate in events, trainings or seminars held by the regulatory authorities

Ranking material 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 material sustainability issues

Identify the potential or actual impacts of the organization and consider material sustainability issues affecting Thanachart Group.

2. Ranking material sustainability issues

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

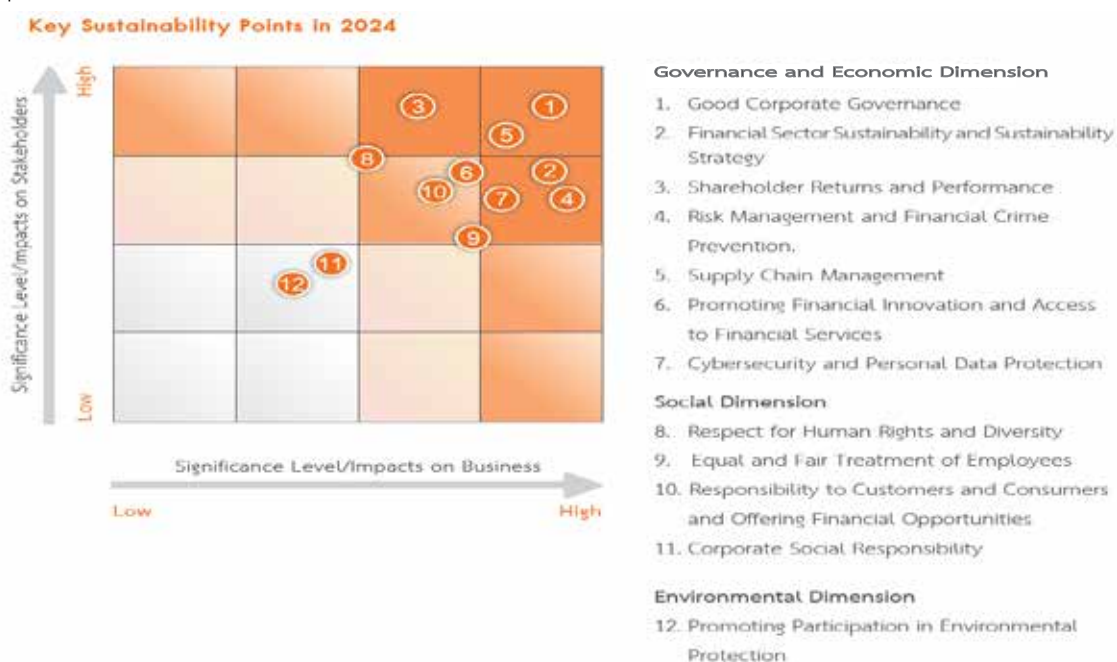
3. Investigating material sustainability issues

Present to executives and the sustainability management team for approval and acknowledgment of materiality in sustainability and communicate to all businesses in Thanachart Group to investigate material sustainability issues.

4. Reviewing of material 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 2024, the key focus on sustainability remained the same topic as that of the 2023 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.



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

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

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

Order of key points	Indicators	Internal boundary	External boundary	Compliance with the Sustainable Development Goals (SDGs)
Responsibility to Customers and Consumers and Offering Financial Opportunities	<ul style="list-style-type: none"> Customers are treated fairly Create a positive customer experience while obtaining services Enhance their quality of life Reduce informal borrowing No issue blamed by regulators regarding customer's complaint from using service or receiving unfair service Carefully oversee vulnerable customers 	All Business Units	<ul style="list-style-type: none"> Customers Society and Environment 	
Corporate Social Responsibility	<ul style="list-style-type: none"> Implement projects that promote social responsibility 	All Business Units	<ul style="list-style-type: none"> Society and Environment 	
Promoting Participation in Environmental Protection	<ul style="list-style-type: none"> Environmental standards are met Promote and support businesses engaged in environmental protection and efficient utilization of resources 	All Business Units	<ul style="list-style-type: none"> Trading Partners Society and Environment 	

Driving Business for Sustainability

Framework	Indicators	Year 2024 Target	Performance 2024
Governance and Economic Dimension	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 “AA” 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 percent 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 percent of the companies within the group.
Social Dimension	Assessment of work satisfaction and employee engagement with the organization.	The average employee satisfaction and engagement score with the organization is no less than 60 percent.	The results of the employee satisfaction and engagement assessment showed an average score of 60 percent (based on the 2023 assessment, which is conducted every two years).
	Supporting social activities.	Conduct at least one project annually.	<p>Thanachart Group has implemented social enterprise support initiatives totaling 10 activities, such as:</p> <ul style="list-style-type: none"> • Project to donate funds to support the Ramathibodi Foundation under the royal patronage of Her Royal Highness Somdech Phra Debaratanarajasuda Sayamboromrajakumari, totaling 5,980,000 Baht.

Framework	Indicators	Year 2024 Target	Performance 2024
			<ul style="list-style-type: none"> 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.
Environmental Dimension	Efficient use of resources	The consumption of electricity, water and Non-hazardous waste (paper) is reduced by not less than 3 - 5 percent compared to the base year	<ul style="list-style-type: none"> Electricity consumption decreased by 2.68 percent Water consumption increased by 46.01 percent Non-hazardous waste (paper) decreased by 3.86 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 306.25 kilograms of waste, accounting for the reduction of greenhouse gases by 775.83 kilograms/Carbon dioxide gas equivalent to planting 86 trees aged 10 years.
	Greenhouse gas emissions	Greenhouse gas emissions (Scope 2 and Scope 3) is reduced by not less than 3 - 5 percent compared to the base year	<p>Greenhouse gas emissions</p> <ul style="list-style-type: none"> Scope 2 decreased by 2.68 percent Scope 3 increased by 2.48 percent

- Notes**
- 1) Rate of increase/decrease compared to the baseline year 2022, when Thanachart Group began their data collection. The data scope covers the Company, THANI, TNI, and TNS.
 - 2) The Company is in the process of collecting data to measure long-term performance (3–5 years).
 - 3) Increased water consumption due to office space expansion to support the company's business growth.
 - 4) Scope 2 greenhouse gas emissions refer to indirect emissions from the company's electricity consumption, while Scope 3 emissions include indirect emissions from water and paper usage. The calculation of greenhouse gas emissions (Carbon Footprint) is based on methodologies established by the Thailand Greenhouse Gas Management Organization (Public Organization).

Sustainability Performance

Governance and Economic 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 2024, the Company had 9 Directors: 3 Executive Directors (which is 33.33 percent of the total of the Company's Board of Directors) and 6 Non-Executive Directors (which is 66.67 percent of the total of the Company's Board of Directors, comprised of 4 Independent Directors, which are 44.44 percent), 3 are female directors and 6 male directors are 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 2024, a total of 12 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 Part 2 Section 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 2024, the Audit Committee held in total 15 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 2024, the Nomination, Remuneration, and Corporate Governance Committee held in total 5 meetings.

3. Risk Oversight Committee

The Risk Oversight Committee has 5 directors, including 2 independent director, 1 non-executive director, 1 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 2024, 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, and has been given additional responsibilities to oversee sustainability management. In 2024, the Board of Directors held in total 18 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 2024, electronic mails were sent to business partners and business representatives, and were also available through the Company's website, during the period of December 16, 2024 - February 16, 2025. 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.

	2024	2023	2022
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 under the topic of reporting corruption incidents, or via email at 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, 16th Floor

Phayathai Road, WangMai, Pathumwan

10330 Bangkok, Thailand

In 2024, 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	20	12	8

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 9 consecutive years. In addition, the Company's stock has been awarded a "SET ESG Ratings" assessment from the Stock Exchange of Thailand (SET) at the "AA" level, an improvement from the previous year's "A" rating. It has also been listed as a sustainable stock for the second consecutive year, demonstrating significant progress in advancing 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 2024, the Company and its subsidiary companies had a net profit attributable to the company of 6,646 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	2024	2023	2022	2021	2020
Net profit attributable to the Company (Consolidated Financial Statement) (Million Baht)	6,646	6,603	5,220	5,287	6,669
Earnings per share (Consolidated Financial Statement) (Baht)	6.34	6.30	4.98	5.04	6.26
Dividend per share (Baht) For the year's performance	3.30	3.20	3.10	3.00	3.00
Dividend payout ratio (Consolidated Financial Statement) (percent)	52	51	62	60	47

Note 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 2024 at the rate of 1.25 baht per share on 30 September 2024.

Tables of the Company Performance

(Unit: Million Baht)

Consolidated Financial Statements	2024	2023 (Restated)	2022
Total Revenue	23,815	22,562	19,219
Employee's expenses	2,077	2,058	2,028
Other operating expenses	10,868	9,622	7,939
Money paid to the owner of the funds	5,503	5,214	4,705
Income tax	432	695	772
Net Profit	7,027	7,207	6,428
Total Assets	164,697	161,646	157,089
Total Liabilities	85,748	85,832	84,558
Total Equity	78,949	75,814	72,531

- 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	2024	2023 (Restated)	2022
Total Revenue	7,807	7,637	6,174
Employee's expenses	184	187	192
Other operating expenses	145	135	125
Money paid to the owner of the funds	4,259	3,990	3,728
Income tax	10	43	2
Net Profit	6,646	6,603	5,220
Total Assets	99,718	91,623	87,318
Total Liabilities	26,594	21,708	20,555
Total Equity	73,124	69,915	66,763

- 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

Thanachart Group	Outputs
THANI	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 2024, the company heavily relied on major partners with an acceptable risk level according to the risk index set by the company's strategic strategy.

Thanachart Group	Outputs
TNI	<p><u>Non-life insurance brokers</u> Evaluate partners' business performance, level of cooperation, knowledge, expertise, experience, adherence to Market Conduct in sales processes, and complaint management procedures to ensure maximum customer benefit. Additionally, the Company's partners must meet the required credit scoring criteria and other specified conditions</p> <p><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.</p>
TNS	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, governance and economic dimension.

2024 Example of Submitting Self-Assessment to Partners

Thanachart Group	Outputs
THANI	A total of 110 partners responded to the assessment, all of whom fully comply with business ethics across all dimensions.
TNI	More than 1,000 partners responded to the assessment and confirmed their adherence to the policy.
TNS	A total of 15 partners responded to the assessment and confirmed full compliance with the policy.

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 2024, 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

Thanachart Group	Outputs
THANI	Determine the term of commercial credit with trade partners within 7 - 45 days after delivery of goods or services with average duration is 1 - 2 workdays.
TNI	Determine the period of premium arrears received in accordance with the criteria prescribed by the OIC.
TNS	Service payments are scheduled within an appropriate timeframe, which is within 30 days from the date of receiving a complete and accurate invoice from the partner.

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

Thanachart Group	Outputs
THANI	<p>Development of a Chatbot via the LINE Official Account</p> <p>THANI has initiated the development of a chatbot, an automated text-based customer service tool available through the LINE Official Account. This self-service feature allows customers to complete transactions independently, reducing the need to contact the call center. The chatbot service was launched on the LINE platform in December 2023, offering self-service functionalities such as contract inquiries, payment balance checks, and insurance information requests.</p> <p>The 2024 overall performance shows that a total of 14,285 customers accessed the service through the LINE application. THANI expects that this innovation will generate benefits for the business, society, and the environment, including:</p> <ol style="list-style-type: none"> 1) Enhanced Customer Satisfaction – Providing faster and more convenient service. 2) Reduced Workload for Employees – Allowing staff to focus on complex tasks or those requiring interpersonal skills. 3) Streamlined Business Processes – Simplifying workflows across departments. 4) Expanded Marketing and Communication Channels – Enabling the promotion company information and special offers. 5) Conservation of Natural Resources – Reducing paper consumption and other materials used in operations.
TNI	<p>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 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 Comprehensive EV Insurance – Type 1 Driven by a commitment to developing innovative products and services, Thanachart Insurance has introduced a comprehensive Type 1 Electric Vehicle (EV) Insurance to create a complete ecosystem that meets the fundamental needs of EV users. This product offers extensive coverage and premium services tailored to EV</p>

Thanachart Group	Outputs
	<p>owners, ensuring maximum protection and peace of mind. This includes Comprehensive Vehicle Protection – whereby coverage against all types of damages is in force, Battery Damage Coverage whereby 100 percent protection is in force for battery damage (both repair and replacement) for EVs with batteries up to 5 years old, without depreciation deductions, up to the sum insured, and Personal Wall Charger Coverage whereby protection of up to THB 50,000 per incident is in force, exceeding the minimum requirements set by the Office of Insurance Commission (OIC). Also included are these premium services: 24/7 Roadside Assistance whereby coordination for the nearest charging station and towing services to a charging point are available, and Exclusive Customer Benefits – whereby special privileges are provided in collaboration with Thanachart Insurance’s partners. In 2024, customer trust in Thanachart Insurance’s EV coverage led to 22,129 voluntary EV insurance policies, representing a 196.5 percent growth from the previous year. The total premium revenue reached THB 472,096,021, an increase of 99.4 percent year-over-year. Furthermore, this product received the “Product of the Year Awards 2024” for the second consecutive year, presented by Business+ magazine in collaboration with the College of Management, Mahidol University.</p>
TNS	<p>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"> 1. Online account opening service - convenient, speedy, quick approval, customers can trade within the day. No need to send documents to the company. 2. Development of the Mutual Fund Investment System Thanachart Group has developed a Mutual Fund Investment platform that enables customers to buy and sell popular funds that align with their investment interests through the

Thanachart Group	Outputs
	<p>Think+ Mobile Application. This self-service feature allows users to manage their investments conveniently and independently. Additionally, the system is integrated with Morningstar's Fund Ranking, providing investors with easy and fast access to mutual fund data. The platform offers comprehensive investment information, including financial details, fund performance, and tools for selecting funds that best match individual investment goals.</p>

Access to Financial Services

Thanachart Group	Outputs
THANI	<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, www.ratchthani.com, 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>The 2024 overall performance shows that THANI provided new loans to 6,602 customers, with a total loan amount of THB 15,953 million. The loans comprised 70.87 percent for business purpose, and 29.13 percent for personal consumption. The company's average annual interest income from these loans is 9.03 percent.</p>
TNI	<p>Development of the Thanachart Insurance Service Platform on LINE Official Account "Thanachart Insurance" has enhanced its LINE Official Account service platform to better support its ecosystem by further improving existing service functions for greater user convenience. The newly added functions include:</p>

Thanachart Group	Outputs
	<ol style="list-style-type: none"> 1. Adding the name of a designated driver to EV insurance policies. 2. Renewal premium payments on behalf of policyholders. 3. Submitting claim reimbursement documents for auto insurance, personal accident insurance, and fire insurance. 4. Requesting Meet & Care Service for vehicle pickup and drop-off for repairs. <p>As of now, the platform has 3,984,847 users who have added the account as a friend, with 555,902 users registered for service via LINE.</p>
TNS	<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 2024

Thanachart Group	Outputs
THANI	<p>New loan customers rated their satisfaction with THANI's services at an average of 95 percent, exceeding the set target. However, the company remains committed to continuous improvement and will analyze customer feedback and suggestions to further enhance service quality.</p>
TNI	<p>To enhance efficiency in various service areas and provide an improved customer experience at every touchpoint, Thanachart Insurance focuses on facilitating customer 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</p>

Thanachart Group	Outputs
	the Net Promoter Score (NPS), a metric that gauges customer satisfaction. Thanachart Insurance has achieved a comprehensive NPS of 73 percent, 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.

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 2024, the company did not receive any general complaints at all.

Examples General Complaint Handling Procedure of the Group Companies

Thanachart Group	Outputs
THANI	In 2024, THANI received 9 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.

Thanachart Group	Outputs
TNI	<p>In 2024, there were a total of 1,710 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 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 2024, There were no complaints regarding the company's services.</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 2024, the Company announced its IT Security and Cyber Threat Readiness Policy, reinforcing its commitment to enhancing cybersecurity standards and strengthening information security measures. Additionally, an online IT Security Awareness training was conducted for all employees, followed by a post-training knowledge assessment, achieving 100% completion among all employees. This initiative aims to raise awareness of information security within the organization, equip employees with the necessary skills to adapt to technological changes, and reduce cybersecurity risks, with a view to minimizing the likelihood of cyberattacks.

For personal data protection, Thanachart Group has established and announced a Personal Data Protection Policy, along with regulations on the collection and disclosure of personal data. This applies to shareholders, customers, business partners, and employees within the organization. Strict measures have been put in place to ensure the security of personal data, prohibiting any disclosure unless consent is obtained from the data owner or required by law. Additionally, the policy strictly forbids the misuse of personal data for unauthorized benefits. In 2024, an online training program on “Compliance with the Personal Data Protection Act” was conducted, followed by a post-training knowledge assessment, achieving 100% completion among all employees. This initiative ensures full 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.

The company has analyzed the major human rights risks and has continuously followed up the human rights report, The conclusions are 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"> • 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 • Establish policies for overseeing and maintaining cybersecurity and preparedness for handling cyber threats. Formulate information technology security policies. • 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.
Equal and Fair Treatment of Employees	Employees	<ul style="list-style-type: none"> • Establish policies for fair hiring processes and employment conditions, including setting compensation and fair performance evaluation procedure • 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 • Ensure that employees can work safely and have good health in the workplace
Supply chain management with consideration for human rights	Customers trading partners	<ul style="list-style-type: none"> • 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

Important Human Right Risks	Stakeholders	Risk Management Guidelines
		<ul style="list-style-type: none"> Promote respect for the diverse differences of individuals among business partners and must not support or condone the use of violence or violations

In 2024, 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 2024, 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.

- The Company provides an on-site medical room with a Registered Nurse (RN) available to assist employees in case of minor illnesses or medical emergencies. The medical room offers basic first aid services, essential medical equipment, and modern medicines. Additionally, employees can receive consultations and health-related advice from the attending nurse.
- The Company conducted its annual health check-up on 19 November 2024, followed by medical consultations on 18 December 2024, where employees could review their results and receive health care recommendations. This initiative ensures accessibility to health screenings and raises awareness of personal health maintenance. Additionally, employees are provided with screening benefits for serious illnesses such as cervical cancer, prostate cancer, and breast cancer. The Company also offers

vaccinations against prevalent diseases, including influenza and hepatitis B, to promote overall well-being and ensure that employees remain healthy.

Safety, Occupational Health, and Work Environment

Thanachart Group prioritizes safety management, occupational health, and workplace environment by implementing policies to maintain suitable working conditions and employee welfare in accordance with occupational health standards. The Company also promotes awareness, provides guidance, and enforces compliance among executives and employees to ensure continuous improvement in workplace safety. The key measures include:

- Requiring all employees to adhere to safety regulations, official directives, and workplace health and safety standards as mandated by authorities.
- Managing and maintaining a safe and hygienic working environment while ensuring that employees are protected from harm to their life, body, mind, and overall health. In 2024, there were no reported work-related injuries or illnesses among employees.
- Mandating safety training programs for executives and supervisors, including courses for occupational health and workplace safety for all employees.
- The Company continuously monitors and enforces its workplace safety management system. Additionally, the annual fire drill was conducted on 13 December 2024 in order to enhance emergency preparedness.

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. In this regard, coaching and mentoring by supervisors play an important role in the development of subordinates. 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 2024, 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 2024, 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.

In 2024, the Company was awarded a certificate of recognition by Dr. Sarapol Tulayasathien, Deputy Manager of the Stock Exchange of Thailand, for its participation in the “ESG DNA” educational program a sustainability knowledge initiative designed for employees at all levels. This recognition reflects the company’s commitment to responsible business practices that consider environmental, social, and governance (ESG) factors. Through this initiative, the Company actively raises awareness and instills a sustainability mindset among employees, enabling them to integrate ESG principles into their work. This approach strengthens the Company’s foundation and supports long-term, sustainable growth. Executives and employees participated in this educational program, representing 90.37 percent of all employees.



Examples of training organized by the Group Companies

Thanachart Group	Outputs
the Company	<ul style="list-style-type: none"> - The training program for executives and supervisors includes the “Leadership Skills Training 2024” initiative, which covers the following key topics: Performance Management, Leadership Program, and Coaching for Results. - The employee training program includes the “Learning & Development 2024 for All Employees” initiative, covering the following key topics: Leadership and Problem Solving, The Beauty of Creation, and Win by Rules, Succeed by Design: Part 1-2. <p>Executives and employees participated in both internal and external training programs, with an average of 16.56 training hours per person per year.</p>
THANI	<p>A total of 22 skill development courses is offered, The training programs also include courses on legal proceedings in hire-purchase cases and legal issues affecting the hire-purchase business, the User Cyber Security Awareness course, and the Service Min course. In 2024, employee representatives participated in six online training courses provided by the Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment. These courses covered topics such as eco-friendly office management, disaster management, sustainable consumption, environmentally conscious purchasing, sinister PM 2.5 air pollution problem, and the basics of greenhouse gas reduction and climate change. Employees who completed the training are expected to share their knowledge with colleagues and apply it within the organization. Executives and employees attend training sessions, averaging 4.11 hours per person per year.</p>
TNI	<p>Thanachart Insurance conducted a total of 124 training and development courses based on a competency-based approach. The competency framework consists of three key components: 1. TNI Culture and Core Competency – This includes the organization’s culture and core competencies, which define the fundamental behaviors required for all employees across all job positions., 2. Managerial and Leadership Competency – This focuses on leadership skills and is designed for employees at the supervisory level and above, with different levels of expectations based on their roles., and 3. Functional Competency – This pertains to specialized skills specific to each profession and job function, ensuring that employees with similar expertise and roles develop the necessary knowledge and capabilities.</p>

Thanachart Group	Outputs
	<ul style="list-style-type: none"> - Conducted an online training on Good Corporate Governance & Anti-Corruption, ensuring that all employees completed the training and assessment on corporate governance, reinforcing the company's commitment to transparency and ethical business practices. - Provided training on Personal Data Protection Law and Information Security Awareness, achieving 100 percent compliance with the Compliance Self-Assessment. - Conducted an online risk management training for executives and employees, ensuring 100 percent participation, enabling them to effectively manage and recover from crises. - Organized a training course on "Human Rights Due Diligence (HRDD) based on UNGPs," in line with the United Nations Guiding Principles on Business and Human Rights. This training enhanced employees' understanding of human rights management, equipping them with the knowledge to implement comprehensive human rights assessments and establish best practices for achieving corporate objectives effectively. - Conducted a PDPA (Personal Data Protection Act) training for all employees at every level to ensure awareness of policies and correct implementation. Employees were required to pass the assessment with a 100 percent success rate. Additionally, new employees received this training during their quarterly orientation program. - Delivered a training course on "Corporate Carbon Footprint Assessment" for representatives from different departments, focusing on calculating greenhouse gas emissions from daily activities both direct and indirect and developing strategies to reduce the organization's carbon footprint. <p>A total of 933 executives and employees participated in these training programs, with an average of 16 training hours per person per year.</p>
TNS	<ul style="list-style-type: none"> - Conducted training programs to enhance employees' skills and capabilities, including mandatory training for all departments to prepare for the company's future business in Digital Assets. This included 12 courses focused on digital asset business readiness and 7 courses tailored to specific job functions, supplementing their knowledge in Digital Assets. These trainings equipped employees with essential skills for operating in the Digital Economy, enabling them to integrate technology into the securities business for long-term sustainability with a view to raising overall quality as well as potential of customer service. Provided specialized training for employees holding investment-related licenses, including Investment Consultant (IC), Investment Planner (IP),

Thanachart Group	Outputs
	<p>Investment Analyst (IA), and Client Advisor certifications. These employees participated in the ESG Investment and Sustainability Financing course to develop a deep understanding of ESG principles and strategies, enabling them to allocate funds effectively, meet client needs, and promote sustainable wealth creation.</p> <p>- Arranged for executives in finance and business support functions to attend the ESG in Finance and Accounting program, organized by CBS Academy, Faculty of Commerce and Accountancy, Chulalongkorn University.</p> <p>A total of 256 executives and employees participated in the training programs, with an average of 44.27 training hours per person per year.</p>

Employee Engagement Measurement

The Company places great importance on employee care, recognizing that employees are a key component of organizational success. As part of this commitment, the Company conducts an employee satisfaction and engagement survey every two years. The survey results are analyzed to improve employee care and enhance human resource management efficiency. In 2023, the Company conducted the Voice of Employees (VOE) survey, in which 100 percent of employees participated. The survey results showed an overall employee satisfaction and engagement score of 60 percent. Acting on this, the Company implemented a VOE Action Plan at both the organizational and departmental levels. The objective of this plan was to improve employee satisfaction and engagement. Department heads were involved in developing and executing action plans specific to their teams, with regular progress tracking.

For 2025, the Company is preparing for the next VOE survey, setting a target for employee satisfaction with work and workplace environment, as well as overall organizational engagement, at an average score of no less than 60 percent.

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	Fixed-term	Temporary
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.

The Company provides equal benefits to all employees to promote their health and well-being. Employee benefits include:

- **Medical Benefits**

The Company offers medical benefits covering outpatient and inpatient treatment, dental care, vision care, maternity expenses, sterilization procedures, cancer screenings, and vaccinations. Employees can receive medical services at both public and private healthcare facilities.

- **Annual Checkups**

The Company provides annual checkups, with screening programs tailored to different age groups and health risk factors.

- **Provident Fund**

The Company has established the “Thanachart Group Provident Fund,” which is a registered fund aimed at encouraging employee savings. Employees can choose their investment plans based on their preferences and contribute between 2 percent and 15 percent of their salary. The Company matches contributions at rates between 3 percent and 10 percent, depending on the employee’s length of service and the fund’s conditions.

- **Savings Cooperative Benefits**

The Company encourages employees to join the “Thanachart Employee Savings Cooperative” to promote financial savings. Members of the cooperative receive additional benefits such as group life and family insurance, special interest rates for deposits, and loan privileges.

- **Group Life Insurance and Travel Accident Insurance Benefits**

The Company provides group life insurance and travel accident insurance for all employees to offer financial security and peace of mind. The coverage includes death due to illness or accident, loss of limbs or eyesight, permanent total disability, and death benefits. Employees are covered 24 hours a day, anywhere in the world, both on and off duty.

- **Funeral Assistance Benefits**

The Company provides funeral assistance to support employees in case of their own passing or the death of their parents, spouse, or children. The Company offers financial support for funeral expenses based on established criteria and conditions.

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	2024			2023			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Grand Total (Person)	830	1,031	1,861	822	1,030	1,852	802	1,012	1,814
By Age									
Under 30 Years Old	41	105	146	41	118	159	40	119	159
30 – 50 Years	489	762	1,251	532	752	1,284	526	750	1,276
50 Years or More	300	164	464	249	160	409	236	143	379
By Position									
Senior Executives	38	24	62	28	21	49	31	22	53
Manager – Intermediate Executives	119	159	278	233	257	490	224	242	466
Operational Level	673	848	1,521	561	752	1,313	547	748	1,295
By Workplace Location									
Head Office	646	866	1,512	635	871	1,506	615	861	1,476
Domestic Branch	184	165	349	187	159	346	187	151	338
New Recruits by Age									
Under 30 Years Old	15	34	49	9	25	34	-	-	-
30 - 50 Years	37	34	71	41	71	112	-	-	-
50 Years or More	19	10	29	16	12	28	-	-	-
Total	71	78	149	66	108	174	-	-	-

Employees	2024			2023			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Retired Employees									
Under 30 Years Old	5	9	14	9	25	34	-	-	-
30 – 50 Years	38	51	89	41	71	112	-	-	-
50 Years or More	23	18	41	16	12	28	-	-	-
Retired	9	4	13	9	2	11	-	-	-
Total	75	82	157	75	110	185	-	-	-
Employee Turnover Rate (Percent)	9.04	7.95	8.44	9.12	10.68	9.99	-	-	-

Notes 1) From 2022 to 2024, employees voluntarily retired and resigned, accounting for 100 percent.
2) The Company does not employ persons with disabilities because it has fewer than 100 employees, which exempts it from the legal requirement to hire persons with disabilities under the applicable regulations.

Ratio of Compensation Between Male and Female Employees

Employees	2024	2023	2022
By Position			
Senior Executives	1.0 : 1.0	-	-
Manager – Intermediate Executives	1.0 : 1.0	-	-
Operational Level	1.0 : 0.9	-	-

Other Human Resources Information

Type	2024	2023	2022
Employee's Leave			
Employees Entitled to Maternity Leave for Childcare (Person)	1,030	1,030	1,052
Employees who Have Exercised Their Maternity Leave (Person)	19	21	20
Employees who Return to Work after the End of Their Maternity Leave (Person)	19	21	19
Rate of Employees Coming Back to Work After Maternity Leave (Percent)	100	100	100
Sick Leave (Day/Person)	10.75	9.62	19.66
Occupational Health and Safety			
Accident (Sick Leave not Required) (Case)	0	0	0
Accident (Sick Leave Required) (Case)	0	0	0

Type	2024	2023	2022
Training			
Total Trainings (Hour)	30,039.5	12,868.73	8,642.75
Average for Senior Executives (Hour/Person)	135.61	64.57	57.47
Average for Managers -Intermediate Executives (Hour/Person)	187.15	131.21	38.87
Average for Operation Level Employees (Hour/Person)	160.69	108.86	39.28
Complaints and Labor Disputes			
Received Issues (Case)	0	0	1
Issues Under Investigation/ Resolving (Case)	0	0	0
Concluded Issues (Case)	0	0	0

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 Thanachart Group in 2024

Thanachart Group	Outputs
THANI	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 2024, the company provided new loans to customers totaling 15,953 million baht to a total of 6,602 customers. The loans were divided into customers with a purpose of obtaining loans for occupational purposes, accounting for 70.87 percent and customers with a purpose of obtaining loans for consumer purposes,

Thanachart Group	Outputs
	accounting for 29.13 percent. In this regard, THANI will generate interest income from the said loans at an average rate 9.03 percent of per annum.
TNI	<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"> • 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. • Provide recommendations that align with customers' demand, financial capabilities, and their capacity for understanding, offering accurate and complete information for their decision-making. • 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. • 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 insurance intermediary, aiming to improve the sales force, and to measure customer satisfaction at every touchpoint of the service.
TNS	<p>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</p>

Thanachart Group	Outputs
	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 2024

Thanachart Group	Outputs
THANI	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 2024, THANI supported loans for new alternative energy vehicles (EV and Hybrid vehicles) totaling 1,028.59 million baht or 7.41 percent of the total amount of new loans.
TNI	<p>TNI supported the growth of EV adoption by offering insurance products that alleviate customer concerns about transitioning from internal combustion engine (ICE) vehicles to electric vehicles (EVs), which directly reduce greenhouse gas (GHG) emissions. The company introduced EV insurance products that comprehensively address battery-related concerns, ensuring 100 percent coverage. The pricing remains competitive, with minimal difference from ICE vehicle insurance, contributing to the expansion of EV usage in Thailand's automotive industry. TNI also focuses on developing insurance products that promote environmental sustainability. Related initiatives include a collaboration with Shell Thailand to offer exclusive benefits to EV customers, further encouraging the adoption of electric vehicles.</p> <ul style="list-style-type: none"> • TNI provided free accident insurance with 30-day coverage for Shell and Shell Recharge customers during the Songkran and New Year festivals. Special benefits were offered to EV users, including accident coverage of up to 200,000 baht and medical expense coverage of 5,000 baht per incident. • Additionally, the company engaged with EV customers by offering a 1,000-baht charging credit to new customers who purchased EV insurance in August. <p>Moreover, Thanachart Insurance collaborated with Phithan Green and ABB to offer exclusive benefits for customers purchasing and installing Wall Chargers at special prices. The warranty period for the Wall Chargers was also extended to four years, doubling the previous two-year coverage.</p>

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 2024

Project Name	"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"> How to Operate 	Contribute 5,980,000 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

Project Name	Participate in making merit contributions by offering robes for the 2024 TMBThanachart Royal Kathin Ceremony.
Project Organizing Company	The Company and Thanachart Group (TNI and TNS)
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"> How to Operate 	Contributions for the offering of robes for the Royal Kathin Ceremony through TMBThanachart amount to a total of 250,000 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"> • Execution Range • Person in Charge • How to Operate 	<p>January – December 2024</p> <p>Office of the directors and administration</p> <p>Contribute 200,000 Baht to "Saturday School", a community-based youth development program through learning activities</p>
Project Success	Youth participants in the program showed a 90 percent improvement in self-awareness and a 75 percent increase in growth mindset. These developments help young individuals recognize their strengths and weaknesses, enabling them to further enhance their potential and capabilities 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"> • Execution Range • Person in Charge • How to Operate 	<p>14 November 2024</p> <p>Office of the directors and administration</p> <p>THANI organized a seminar on “Debt Planning” to enhance participants’ knowledge and understanding of debt management principles, enabling them to apply these insights effectively. The seminar covered the following topics: 1) Identifying debt that may lead to financial issues, 2) Analyzing financial status and preparing information before managing debt, 3) Techniques for effective debt management using various methods, and 4) Strategies for debt resolution.</p>

Project Name	Project “Old Calendar... We ask for”
Project Organizing Company	Thanachart Securities Public Company Limited
Project Objective	Launch a campaign encouraging colleagues to give away used desk calendars, which shall be collected and donated to the Foundation for the Blind in Thailand under the Royal Patronage for use in the production of Braille materials for visually impaired individuals.
Project Details	Give away used calendars which shall be collected and will in turn be donated for use in the production of Braille materials for visually impaired individuals.

Project Name	The Academic Seminar on “ESG: The Next Chapter to Sustainability”
Project Organizing Company	Thanachart Securities Public Company Limited
Project Objective	Support the academic seminar on “ESG: The Next Chapter to Sustainability” in celebration of the 25th anniversary of the Executive MBA Association, Kasetsart University.
Project Details	
<ul style="list-style-type: none"> How to Operate 	Contribute 30,000 baht to help support the event.

Project Name	Donated computers to Border Patrol Police School (BPP), and also to seven other remote schools in Chiang Mai Province.
Project Organizing Company	Thanachart Securities Public Company Limited
Project Objective	To support educational technology and create learning opportunities for remote rural schools
Project Details	
<ul style="list-style-type: none"> How to Operate 	A total of 75 computers were donated to Border Patrol Police School (BPP), Ban Pong Luek, Huai Mae Priang Subdistrict, Kaeng Krachan District, Phetchaburi Province, and also to seven other remote schools in Chiang Mai Province.

Project Name	Blood Donation for “The 23rd National Life Insurance Day event in 2024”
Project Organizing Company	The Office of the Insurance Commission (OIC), along with regulated companies, including T Life Assurance Public Company Limited
Project Objective	Participated in a corporate social responsibility initiative to demonstrate unity and collective goodwill within the life insurance industry.
Project Details	As part of the 23rd National Life Insurance Day event in 2024, employee volunteers donated blood to the National Blood Center of the Thai Red Cross Society, contributing to efforts that give back to society.
Project Name	T Life donated drinking water to support the “Nation Pan Nam Jai - Flood Relief Project”
Project Organizing Company	T Life Assurance Public Company Limited
Project Objective	In order to be part of the concerted effort towards social assistance and supporting flood victims in various northern provinces
Project Details	Procured 1,992 bottles of drinking water through the “Nation Pan Nam Jai - Flood Relief Project” organized by Nation Group.

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>
Project Details <ul style="list-style-type: none"> How to Operate 	
	<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"> - Announcement for nationwide community participation in the project. - Budget support for 10 communities following the specified procedures and selected by the qualified committee. - 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. - 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. - The success of the project in 2024 included the launch of the fourth year of the "Community Power, Build a Safe Road" Project, which received applications from 214 communities. In 2025, ten communities will be selected for further evaluation and on-site risk mitigation efforts.

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.

In 2024, Thanachart Group organized activities to promote and encourage participation in environmental conservation, making its environmental initiatives more tangible. Executives and employees took part in awareness campaigns that emphasized the efficient use of resources, fostering consciousness in areas such as energy conservation, resource reduction, and waste management.

The Group focused on the 3R principles—Reduce (minimizing consumption), Reuse (reusing materials), and Recycle (reprocessing waste)—through various projects and activities that can be applied to daily life. These efforts aimed to reduce the generation of new waste while increasing the circulation of resources for maximum efficiency. Additionally, the Group sought to reduce energy consumption contributing to greenhouse gas emissions, addressing long-term resource challenges and environmental impacts. The initiatives are as follows:

Example Goals and Action Plans to Reduce Environmental Impacts

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

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

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

In 2024, 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	
<ul style="list-style-type: none"> • Execution Range • Person in Charge • How to Operate 	January - December 2024 Thanachart Group's member companies
Electricity	<ul style="list-style-type: none"> - Purchase energy-saving electrical appliances to replace damaged electrical appliances - Campaign for economizing on electricity and turn off appliances after use - Designate the employee who is directly in charge of supervising the use of electrical appliances - Regular maintenance and monitoring of the operation of electrical appliances - Raise awareness about cutting consumption of energy and various forms of waste materials to reduce global warming. - Apply stickers to encourage employees to conserve electricity. - Promote awareness of how to save electricity and use resources efficiently
Water Consumption	<ul style="list-style-type: none"> - Campaign for economizing on water and turn the tap off after use. - Campaign to ban dumping of food waste, toilet paper or anything else in the toilet bowl. - Raise awareness about reducing water usage to reduce global warming. - Apply stickers to encourage employees to conserve electricity. - Promote awareness of how to save water and use resources efficiently
Waste management and pollution control	<ul style="list-style-type: none"> - <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 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.

Project Name	Promote participation in environmental protection
Paper Usage	<ul style="list-style-type: none"> - Promote reducing the use of photocopiers to encourage environmentally friendly practices. - Conduct a survey on paper usage across all departments to raise awareness about each department's paper consumption and to provide guidelines for reducing their 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, such as sharing of documents through Electronic messenger, 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	<ul style="list-style-type: none"> - 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.

Project Name	Thanachart volunteers' project to reduce global warming
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	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.
Project Details	<p>Ongoing Project for 2023 - 2024</p> <p>Sustainability Management Policy Steering Committee</p> <ul style="list-style-type: none"> - The initiative involved recycling employees' old uniforms into new ones, contributing to waste reduction and lessening the environmental burden. - Employees collectively donated old uniforms, totaling 1,445 kilograms in weight. - These uniforms were handed over to SG GRAND, a manufacturer specializing in recycled and sustainable textiles, known for their eco-friendly practices and minimal environmental impact. Using advanced textile recycling technology, the uniforms were processed by separating fibers and reweaving them into new fabric, which was then used to produce the current uniforms. - The recycling of old uniforms resulted in a reduction of 5,572 kilograms of carbon dioxide emissions, equivalent to the emissions produced by driving 21,270 kilometers, or a saving of 636,580 liters of water, which could provide clean water for an additional 335,037 days, and a reduction of 9,392 kilowatt-hours of energy, equivalent to the energy consumption of 722,919 light bulbs. - As a result, a total of 4,397 new uniforms were produced.



Project Name	Project “EV for Surveyor”
Project Organizing Company	Thanachart Insurance Public Company Limited
Project Objective	To enhance employee knowledge and provide hands-on experience with electric motorcycles for work-related purposes, the Company is exploring the potential impact of integrating electric motorcycles into daily operations. If the study confirms no adverse effects on work efficiency, the Company will consider adopting electric motorcycles for employees to use during claim-related tasks, which would contribute to reducing carbon emissions.
Project Details	
<ul style="list-style-type: none">• Execution Range• Person in Charge• How to Operate	<p>The Trial Period: The trial will take place from July 8 to 18, 2024.</p> <p>The Sustainability Management Policy Steering Committee</p> <ul style="list-style-type: none">- Studied the possibility of replacing traditional motorcycles with electric motorcycles for field survey officers. This included assessing demand, gathering data, and coordinating with electric motorcycle manufacturers. During the trial, field survey officers in Bangkok and surrounding areas traveled a total service distance of 3,841 kilometers using electric motorcycles, reducing carbon emissions by 222 kilograms. The findings from the trial will be presented to the management team for further decision-making.



Project in collaboration with the Stock Exchange of Thailand (SET)

The Company has consistently participated in the Climate Care Collaboration Platform project (Three Green Allies: Positive Power to Combat Global Warming) organized by the Stock Exchange of Thailand (SET). This initiative aims to promote awareness and encourage behavioral changes among employees within the organization, demonstrating a firm commitment to reducing greenhouse gas emissions through the following actions:



Care the Bear: Change the Climate Change by Eco Event

The Company has organized activities aimed at mitigating global warming by promoting behavioral changes that lead to a reduction in greenhouse gas emissions. These activities have been conducted both on site and online, including meetings, training sessions, and seminars. The initiative follows six key principles, known as the 6 Cares :1) Using public transportation and carpooling, 2) Reducing paper and plastic usage, 3) Avoiding the use of foam products, 4) Minimizing energy consumption from electrical appliances, 5) Choosing reusable or recyclable decorative materials, and 6) Reducing food waste by taking only what is needed and finishing meals.

In 2024, the Company organized a total of 31 eco-friendly events, including two shareholder meetings and two training sessions. These efforts successfully reduced greenhouse gas emissions by 375.75 kilograms of CO₂ equivalent, which is comparable to planting 42 mature trees (aged 10 years).



Care the Whale: Invisible Waste

The Company has set a goal to reduce greenhouse gas emissions through waste management under the concept of “Invisible Waste,” aiming to eliminate the concept of waste by maximizing its use. This initiative applies the principles of the Circular Economy to ensure proper waste management, addressing waste-related environmental issues that contribute to global warming. The collective target is to achieve zero waste to landfill.

In 2024, the Company implemented waste segregation and management (including recyclable waste), processing 306.25 kilograms of waste. This effort successfully reduced greenhouse gas emissions by 775.83 kilograms of CO₂ equivalent, which is comparable to planting 86 mature trees (aged 10 years).

The Stock Exchange of Thailand (SET) has developed an assessment tool to help project members measure their performance, improve operational efficiency, reduce costs, and contribute to a better society and environment in a tangible and sustainable manner. In 2024, Thanachart Group participated in environmental management under the Climate Care Collaboration Platform, which includes the “Care the Bear” and “Care the Whale” projects. As a result, the Company successfully reduced greenhouse gas emissions by 1,151.58 kilograms of CO₂ equivalent, which is comparable to planting 128 mature trees (aged 10 years).

Environmental Performance

Key Performance Indicators	2024	2023	2022
Electricity Consumption			
Electricity Consumption (kWh)	1,854,063	1,824,611	1,905,058
Increase/Decrease of Electricity Consumption (Percent)	(-2.68)	(-4.22)	
Electricity Consumption per Employee (kWh per Person)	1,021	1,007	1,082
Increase/Decrease in Electricity Consumption per Employees (Percent)	(-5.68)	(-6.97)	
Electricity Expenses (Baht)	10,427,398.43	10,890,568.14	10,411,577.00
Increase/Decrease in Electricity Expenses (Percent)	0.15	4.60	
Water Consumption			
Water Consumption (Cubic Meters)	13,252	11,532	9,076
Increase/Decrease of Water Consumption (Percent)	46.01	27.06	
Water Consumption per Employee (Cubic Meters per Person)	7.92	6.92	5.61
Increase/Decrease of Water Consumption per Employees (Percent)	41.04	23.25	
Water Use Expenses (Baht)	314,688.99	267,539.25	189,166.99
Increase/Decrease of Water use Expenses (Percent)	66.36	41.43	
Non-hazardous waste (paper)			
Paper Consumption (Reams)	22,678	23,160	23,588
Increase/Decrease of Paper Usage (percent)	(-3.86)	(-1.81)	
Paper Purchase Expenses (Baht)	818,078	791,373	843,261
Increase/Decrease of Paper Purchase Expenses (percent)	(-2.99)	(-6.15)	
Greenhouse Gas Emissions (Scope 2)			
Greenhouse Gas Emissions (TonCO ₂ e)	927	912	952
Increase/Decrease of Greenhouse Gas Emissions (Percent)	(-2.68)	(-4.22)	
Greenhouse Gas Emissions per Employees (TonCO ₂ e per Person)	0.51	0.50	0.54
Increase/Decrease of Greenhouse Gas Emissions per Employees (percent)	(-5.68)	(-6.97)	

Key Performance Indicators	2024	2023	2022
Greenhouse Gas Emissions (Scope 3)			
Greenhouse Gas Emissions (TonCO ₂ e)	58.20	57.85	56.79
Increase/Decrease of Greenhouse Gas Emissions (Percent)	2.48	1.85	
Greenhouse Gas Emissions per Employees (TonCO ₂ e per Person)	0.03	0.03	0.04
Increase/Decrease of Greenhouse Gas Emissions per Employees (percent)	(-1.01)	(-1.20)	

- Notes**
- 1) Rate of increase/decrease compared to the baseline year 2022, when Thanachart Group began their data collection. The data scope covers the Company, THANI, TNI, and TNS.
 - 2) The Company is in the process of collecting data to measure long-term performance (3–5 years).
 - 3) Increased water consumption due to office space expansion to support the company's business growth.
 - 4) Scope 2 greenhouse gas emissions refer to indirect emissions from the company's electricity consumption, while Scope 3 emissions include indirect emissions from water and paper usage. The calculation of greenhouse gas emissions (Carbon Footprint) is based on methodologies established by the Thailand Greenhouse Gas Management Organization (Public Organization).

Projects and Activities Related to Environmental Conservation by Thanachart Group



Thanachart Group's "Bring Your Own Cup and Cloth Bag, Reduce Plastic Use" Campaign

Thanachart Group places a strong emphasis on environmental conservation to ensure the sustainability of ecosystems. The Group has initiated a campaign to reduce the use of plastic bags and cups in daily life. Employees are encouraged to bring their own reusable water cups and cloth bags instead of using disposable plastic items. To support this initiative, the Company has distributed cloth bags to all employees, promoting the replacement of plastic bags with more sustainable alternatives.



Thanachart Group's Energy Conservation Initiative

The initiative is part of a campaign to reduce energy consumption and conserve resources. Measures include installing energy-saving awareness signs, water conservation posters, and labels near light switches to remind employees to turn off lights when not in use. Additionally, faucets are to be fully closed after use, and signs promoting reduced paper towel usage are placed in restrooms to encourage employees to contribute to resource conservation efforts.



Thanachart Group's “Save Energy, Reduce Global Warming” Initiative

The company recognizes the importance of energy conservation and has launched a project to promote awareness and knowledge among employees and their households about saving electricity both at work and at home. The initiative encourages individuals to start with themselves by participating in a household energy-saving competition. If a household demonstrates a consistent reduction in electricity usage over three consecutive months, they become eligible for a prize draw. This campaign aims to promote energy-saving practices in both workplaces and homes, encourage the reduction of unnecessary electricity consumption, and foster consistent energy-saving behaviors. Additionally, it helps reduce household expenses.

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 Year 2.

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.



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

Thanachart Group has organized the “Old Calendar Still Valuable... We Don't Discard” for the second year 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.

“Bottle Caps to Cool the Planet” and “Shiny Bags... Recyclable” Initiatives

Thanachart Group has launched the “Bottle Caps to Cool the Planet” and “Shiny Bags... Recyclable” initiatives, encouraging employees to separate recyclable waste, such as plastic bottles (with caps removed) and metallic or glossy packaging. These collected materials are sent to the Wat Chak Daeng Environmental Learning Center in Samut Prakan for recycling into various useful products. Bottle caps are repurposed into hangers and keychains. Shiny bags are processed into fuel and aluminum materials. This initiative helps reduce landfill waste, generate income for local communities, and instill environmental awareness among employees by promoting the maximum utilization of waste through recycling.



“MBK Green Community: Creating a Sustainable Environment for Society”

Thanachart Group has participated in the “MBK Green Community” initiative, aimed at enhancing green spaces to absorb carbon dioxide and eliminate chlorofluorocarbons (CFCs), which deplete the ozone layer. This project also improves the landscape in celebration of World Environment Day and aligns with ESG policies. By doing so, the Company reinforces its commitment to eco-friendly business practices. The project is taking place within the Riverdale District in Pathum Thani Province, further strengthening the organization’s environmentally responsible image.



“Love Mom, Love the Earth” – Thanachart Capital Gives Jasmine Plants as Mother’s Day Gifts

In celebration of the birthday of Her Majesty Queen Sirikit, The Queen Mother, and National Mother’s Day on 12 August 2024, Thanachart Capital Public Company Limited, led by CEO Somjet Moosirilert, launched the “Love Mom, Love the Earth” initiative. As part of this initiative, jasmine plants were given to all executives and employees as symbolic gifts to present to their mothers or loved ones. This activity aimed to strengthen family bonds while promoting tree planting to expand green spaces and combat global warming. The event took place on 8 August 2024, at Thanachart Capital’s headquarters.

Initiatives with Strong Focus on Climate Change

- TNI collaborated with the V Green KU Institute to implement the “Carbon Footprint for Organization” project. Each business unit was tasked with collecting data on activities that contribute to greenhouse gas emissions. This data was used to calculate the company’s total carbon emissions, which were then submitted for carbon footprint registration with the Thailand Greenhouse Gas Management Organization (TGO). As a result, the company obtained a Carbon Emission Certificate (Scope I & II), reinforcing its commitment to sustainable business practices and paving the way for Green Insurance.
- TNI implement the “Green Garage – Towards a Green Culture” Project and launched an online training program to provide foundational knowledge on green industry practices for all 509 auto repair shops in the Thanachart Insurance network across Thailand. Participants who completed the training received a Level 1 Green Industry Certificate from the Department of Industrial Works, supporting the transition to environmentally friendly automotive services.