

## Report on Corporate Governance for 2022

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In 2022, TISCO Group conducted and reviewed an assessment of its Corporate Governance Policy and made recommendations to the Board of Directors. In accordance with statutory requirements and best practices, activities were organized to promote corporate governance, such as lectures to educate directors, executives, and all employees on the principles of good corporate governance, the employee Codes of Conduct, Sustainable Development, Sustainable Banking, policy for the prevention of exploitation of duties, risk management, and fraud prevention, internal control, and observance of applicable laws and regulations.

### Policies and Guidelines regarding the Board of Directors

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The Company has established important policies and guidelines regarding the Board of Directors in order to ensure transparency and fairness in the Company's business operations. These policies and guidelines address the nomination and compensation of directors and executives, the independence of the Board of Directors from the management, professional development for directors, the performance assessment of the Board of Directors and the supervision of subsidiary companies. These policies have been reviewed and updated to be appropriate and consistent with the guidelines of the authorities that regulate the company as a commercial bank, a core company and a listed company.

#### Nomination, Appointment and Removal of Directors

The director positions shall be filled through the nomination process of the Nomination and Compensation Committee, in accordance with legal requirements and good corporate governance practices. The Committee selects candidates from various sources, including the Director Pool, and makes choices based on the Board Skill Matrix and candidate alignment with TISCO Group's current and future missions, strategies, and commitment to sustainable development. The Board of Directors is composed of individuals with diverse skills, experience, and expertise, adding value to TISCO.

As assigned by the Board of Directors, the Nomination and Compensation Committee shall, upon considering the Group's needs and good corporate governance, identify and propose qualified nominees with knowledge, expertise, and experience in accordance with TISCO Group's strategy, and sufficient understanding of banking and finance, including securities, economics, law, information technology or any other fields deemed appropriate to the Board's structure so as to ensure a variety of opinions in the Board. This includes diverse board composition in terms of age, sex, knowledge, expertise, experience, and other key qualifications in order to generate a healthy range of opinions and judgments on business matters.

## Report on Nomination, Appointment and Removal of Directors

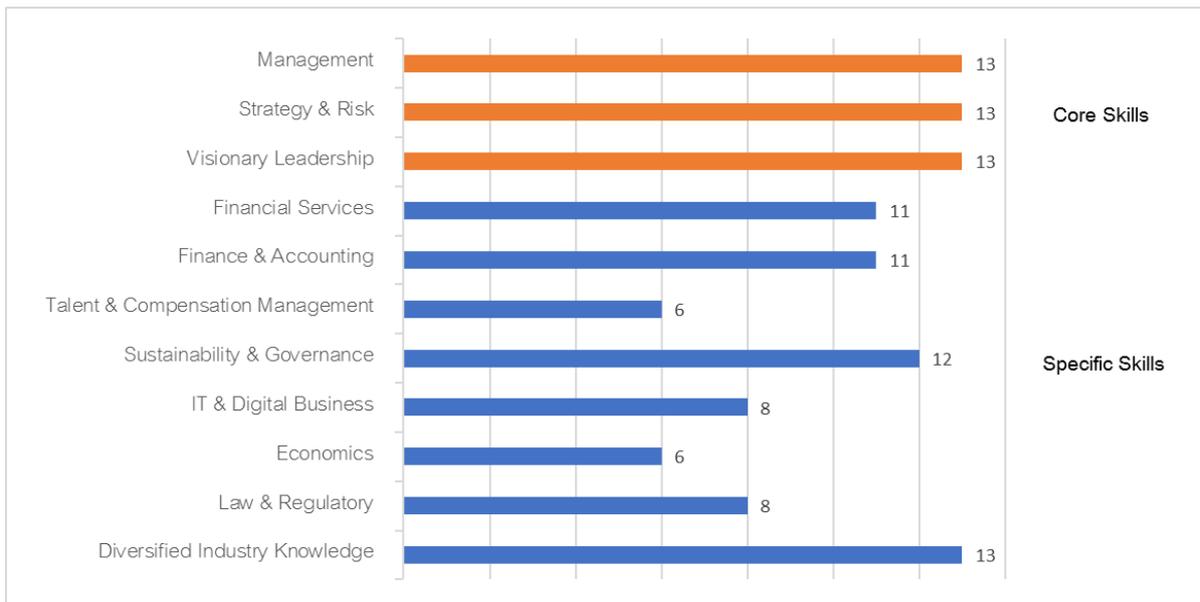
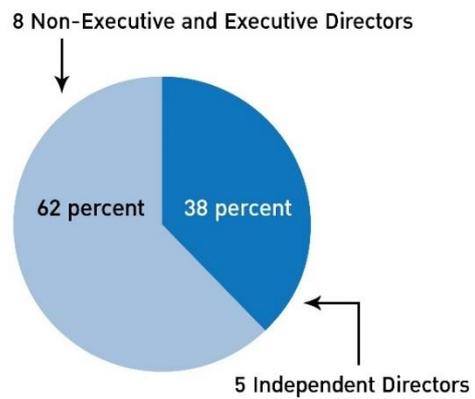
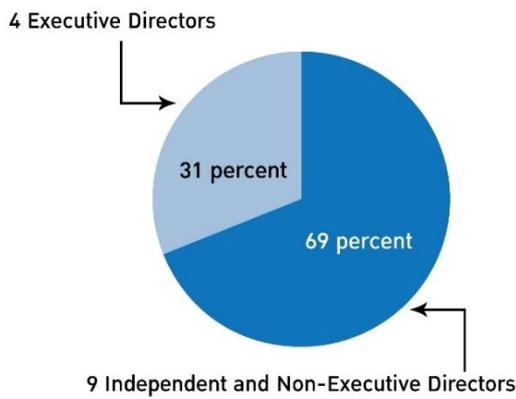
The Board of Directors consists of 13 members as of December 31, 2022, who possess an acceptable level of knowledge in banking and finance, accounting, economics, strategy, law, and information technology. This number is appropriate for the Company's business operations. The composition complies with the Bank of Thailand's notifications, the Capital Market Supervisory Board's regulations, and the Securities and Exchange Commission's laws. The composition of the Board of Directors can be summarized as follows:



10 Male Members, accounting for 73 percent of all Board members



3 Female Members, accounting for 27 percent of all Board members



**Remark** Diversified industry knowledge includes energy, engineering, auto, property, household & office supply, tourism, property development, packaging, electronics, food, fashion, petrochemicals, and steel.

At the Annual General Meeting of Shareholders for the year 2022, it approved the number of directors at 13 (thirteen) and appoint directors as proposed by the Board of Directors. As of December 31, 2022, the Board of Directors comprised of:

Name	Position	Type of Director
1. Mr. Pliu Mangkornkanok	Chairman	Non-Executive Director
2. Mr. BaDung Le	Vice Chairman Member of Nomination and Compensation Committee	Non-Executive Director
3. Assoc. Prof. Dr. Angkarat Priebjivat	Chairperson of Risk Oversight Committee Chairperson of Corporate Governance Committee	Non-Executive Director
4. Mr. Sathit Aungmanee	Chairman of Nomination and Compensation Committee	Non-Executive Director
5. Mr. Kanich Punyashtiti	Member of Nomination and Compensation Committee Member of Corporate Governance Committee	Independent Director
6. Ms. Pongpen Ruengvirayudh	Member of Audit Committee Member of Corporate Governance Committee	Independent Director
7. Ms. Penchun Jarikasem	Chairperson of Audit Committee Member of Nomination and Compensation Committee	Independent Director
8. Assoc. Prof. Dr. Sillapaporn Srijunpetch	Member of Audit Committee	Independent Director
9. Assoc. Prof. Dr. Vara Varavithya	Member of Risk Oversight Committee	Independent Director
10. Mr. Chi-Hao Sun (Howard Sun)	Member of Executive Board	Executive Director
11. Mr. Satoshi Yoshitake	Member of Executive Board	Executive Director
12. Mr. Sakchai Peechapat	Chairman of Executive Board Member of Risk Oversight Committee Group Chief Executive	Executive Director
13. Mr. Metha Pingsuthiwong	Member of Executive Board Chief Operating Officer, President of TISCO Bank	Executive Director

#### Remuneration of Directors

TISCO Group has established a clear and transparent policy on remuneration for directors that is appropriately defined and in line with the responsibilities of the directors, who must perform their duties in accordance with the expectations of all groups of stakeholders. The Nomination and Compensation Committee made an annual review on



the directors' remuneration to ensure that the remuneration is commensurate with their duties and responsibilities as well as consistent with the remuneration of directors in the commercial banking at the same level.

#### **Report on Remuneration of Directors**

At the Annual General Meeting of Shareholders for the year 2022 approved the remuneration for Directors and Sub-committees' members for the year 2022 in the form of monthly fee and meeting fee, to remain at the same rate, as proposed by the Board of Director.

#### **Independence of the Board of Directors from the Management**

The responsibilities and duties of the Board of Directors and management are clearly defined such that the Chairman of the Board of Directors and the Group Chief Executive cannot be the same person. The Corporate Governance Policy outlines the roles and responsibilities of the Board, Chairman, CEO, and management.

#### **Report on Independence of the Board of Directors from the Management**

In 2022, the Board of Directors was appointed Mr. Pliu Mangkomkanok as Chairman of the Board, while Mr. Sakchai Peechapat is the Group Chief Executive.

#### **Director and Magement Professional Development**

TISCO Group places a strong emphasis on director development and encourages its directors to regularly attend courses or engage in activities that build knowledge that is relevant to their roles and responsibilities. These courses and activities are conducted by organizations such as the Stock Exchange of Thailand, the Securities and Exchange Commission, the Thai Institute of Directors Association, and others. Additionally, the directors are encouraged to attend seminars and participate in activities that promote good corporate governance practices. The corporate secretary is kept up to date on any training and seminar opportunities for directors.

The Board of Directors to encourage regular training and educational activities for directors' relevant courses according to specific courses in order to enhance skills and knowledge necessary for performing their responsibilities on a regular basis by ensuring that all directors are members of the Thai Institute of Directors Association.

There were director orientations provided for the new directors, divided according to the responsibilities of each person. The Company Secretary was responsible for information such as Corporate Governance Policy, Policies and Guidelines on Conflicts of Interest and Use of Insider Information, Roles and Responsibilities of the Board of Directors and Subcommittees, how to access meeting documents, key information for directors, etc. The Group Chief Executive and Senior Management of TISCO contributed information, including providing the opportunity for new directors to inquire about information and the guidelines for conducting business in various fields.

#### **Report on Director and Management Professional Development**

In 2022, there were 11 out of 13 directors (84.62 percent) of the total number of directors who attended training, seminars, and special sessions, both in-house and public, to improve their working expertise, as follows:

Name of Director	Training Programs / Seminars	Organizer
1. Mr. Pliu Mangkornkanok	<ul style="list-style-type: none"> <li>Cyber Resilience Leadership: SMART Goal</li> </ul>	Bank of Thailand (BOT) jointly with the Securities and Exchange Commission (SEC) and Office of Insurance Commission (OIC)
	<ul style="list-style-type: none"> <li>In-house: Adopion to Climate Change on Financial Sector</li> </ul>	Mr. Prasit Waiyavachamai, ERM-Siam Co., Ltd
	<ul style="list-style-type: none"> <li>Special Session: Future of Digital Infrastructure</li> </ul>	Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology
2. Assoc. Prof. Dr. Angkarat Priebjrivat	<ul style="list-style-type: none"> <li>Cyber Armor: Cyber Threat Lessons Learned for Board of Directors</li> </ul>	The Securities and Exchange Commission (SEC)
	<ul style="list-style-type: none"> <li>Cyber Resilience Leadership: SMART Goal</li> </ul>	Bank of Thailand (BOT) jointly with the Securities and Exchange Commission (SEC) and Office of Insurance Commission (OIC)
	<ul style="list-style-type: none"> <li>In-house: Adopion to Climate Change on Financial Sector</li> </ul>	Mr. Prasit Waiyavachamai, ERM-Siam Co., Ltd
	<ul style="list-style-type: none"> <li>Special Session: Artificial Intelligence &amp; Machine Learning</li> </ul>	Prof. Dr. Boonserm Kjsirikul, a professor in the Department of Computer Engineering at Chulalongkom University
	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempe, IT Advisor, TISCO Financial Group Pcl
3. Mr. Sathit Aungmanee	<ul style="list-style-type: none"> <li>Board Nomination and Compensation Program</li> </ul>	Thai Institute of Directors
	<ul style="list-style-type: none"> <li>Special Session: Artificial Intelligence &amp; Machine Learning</li> </ul>	Prof. Dr. Boonserm Kjsirikul, a professor in the Department of Computer Engineering at Chulalongkom University
	<ul style="list-style-type: none"> <li>Special Session: Digital Entrepreneurship in ASEAN for Economic Resilience and Post-Pandemic Recovery: Digital x Entrepreneurship x Sustainability</li> </ul>	Dr. Pattarawan Prasamphanich, a lecturer in the Operations and Technology Department at Sasin Graduate Institute of Business Administration of Chulalongkom University.
4. Ms. Pongpen Ruengvirayudh	<ul style="list-style-type: none"> <li>Cyber Resilience Leadership: SMART Goal</li> </ul>	Bank of Thailand (BOT) jointly with the Securities and Exchange Commission (SEC) and Office of Insurance Commission (OIC)
	<ul style="list-style-type: none"> <li>Easy Listening: Accounting Knowledge that AC should be not miss 2022 (online)</li> </ul>	The Securities and Exchange Commission (SEC)

Name of Director	Training Programs / Seminars	Organizer
	<ul style="list-style-type: none"> <li>Board Orientation</li> </ul>	TISCO Financial Group Pcl.
	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, IT Advisor, TISCO Financial Group Pcl
	<ul style="list-style-type: none"> <li>Special Session: Future of Digital Infrastructure</li> </ul>	Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology
5. Ms. Penchun Jarikasem	<ul style="list-style-type: none"> <li>Board Orientation</li> </ul>	TISCO Financial Group Pcl.
	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, IT Advisor, TISCO Financial Group Pcl
6. Mr. Kanich Punyashthiti	<ul style="list-style-type: none"> <li>Special Session: Future of Digital Infrastructure</li> </ul>	Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology
	<ul style="list-style-type: none"> <li>Special Session: Artificial Intelligence &amp; Machine Learning</li> </ul>	Prof. Dr. Boonserm Kjsirikul, a professor in the Department of Computer Engineering at Chulalongkom University
	<ul style="list-style-type: none"> <li>Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, an information technology consultant of TISCO Financial Group Pcl.
7. Assoc. Prof. Dr. Sillapaporn Srijunpetch	<ul style="list-style-type: none"> <li>Board Orientation</li> </ul>	TISCO Financial Group Pcl.
8. Mr. Satoshi Yoshitake	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, IT Advisor, TISCO Financial Group Pcl
9. Assoc. Prof. Dr. Vara Varavithya	<ul style="list-style-type: none"> <li>Cyber Resilience Leadership: SMART Goal</li> </ul>	Bank of Thailand (BOT) jointly with the Securities and Exchange Commission (SEC) and Office of Insurance Commission (OIC)
	<ul style="list-style-type: none"> <li>Board Orientation</li> </ul>	TISCO Financial Group Pcl.
10. Mr. Sakchai Peechapat	<ul style="list-style-type: none"> <li>In-house: Adopion to Climate Change on Financial Sector</li> </ul>	Mr. Prasit Waiyavachamai, ERM-Siam Co., Ltd
	<ul style="list-style-type: none"> <li>Special Session: Future of Digital Infrastructure</li> </ul>	Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology
	<ul style="list-style-type: none"> <li>Special Session: Artificial Intelligence &amp; Machine Learning</li> </ul>	Prof. Dr. Boonserm Kjsirikul, a professor in the Department of Computer Engineering at Chulalongkom University
	<ul style="list-style-type: none"> <li>Special Session: Digital Entrepreneurship in ASEAN for Economic Resilience and Post-</li> </ul>	Dr. Pattarawan Prasarnphanich, a lecturer in the Operations and Technology

Name of Director	Training Programs / Seminars	Organizer
	Pandemic Recovery: Digital x Entrepreneurship x Sustainability	Department at Sasin Graduate Institute of Business Administration of Chulalongkorn University.
	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, IT Advisor, TISCO Financial Group Pcl
11. Mr. Metha Pingsuthiwong	<ul style="list-style-type: none"> <li>In-house: Adopion to Climate Change on Financial Sector</li> </ul>	Mr. Prasit Waiyavachamai, ERM-Siam Co., Ltd
	<ul style="list-style-type: none"> <li>Special Session: Future of Digital Infrastructure</li> </ul>	Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology
	<ul style="list-style-type: none"> <li>Special Session: Artificial Intelligence &amp; Machine Learning</li> </ul>	Prof. Dr. Boonserm Kjisirikul, a professor in the Department of Computer Engineering at Chulalongkorn University
	<ul style="list-style-type: none"> <li>Special Session: Digital Entrepreneurship in ASEAN for Economic Resilience and Post-Pandemic Recovery: Digital x Entrepreneurship x Sustainability</li> </ul>	Dr. Pattarawan Prasarnphanich, a lecturer in the Operations and Technology Department at Sasin Graduate Institute of Business Administration of Chulalongkorn University.
	<ul style="list-style-type: none"> <li>In-house: Cyber Security Issues &amp; Defenses for Financial Sector</li> </ul>	Dr. Chanatip Namprempre, IT Advisor, TISCO Financial Group Pcl

In 2022, the company organized internal training for the Board of Directors, Managements, Function Head and Statstts interested in a variety of topics by external speakers as follows:

1. In-house training on the topic of **'Adopion to Climate Change on Financial Sector'** by Mr. Prasit Waiyavachamai, ERM-Siam Co., Ltd. The training focuses on the impacts and trends of climate change that have an impact on the operations of financial institutions, as well as methods for adapting to these changes and driving the business forward. Sixty interested individuals, including board members, management, function chiefs, and staff, attended the training session.

2. In-house training on the topic of **'Cyber Security Issues & Defenses for Financial Sector'**, throughout, TISCO Group emphasizes the significance of technology and information security. For instance, the adoption of internationally recognized security frameworks to assure the security of TISCO's systems and meet regulatory requirements. Dr. Chanatip Namprempre, an IT Advisor, captivated the attention of 107 attendees with her presentation on this topic.

3. Special session on the topic of **'Future of Digital Infrastructure'** was delivered by Assoc. Prof. Dr. Vara Varavithya, Dean of the Faculty of Digital Technology at Jitralada Institute of Technology. The objective is to develop knowledge and comprehension of the transformation of digital infrastructure into an era of intense competition, which is

vital for the financial and banking sectors. It seeks to stay on the cutting edge of technology and effectively implement to increase operational efficiency and generate business opportunities. There were 187 individuals who attended the lecture.

4. Special session on the topic of '**Artificial Intelligence & Machine Learning**' was delivered by Prof. Dr. Boonserm Kijirikul, a professor in the Department of Computer Engineering at Chulalongkorn University. The purpose is to develop a comprehension of Artificial Intelligence (AI) and Machine Learning (ML) systems, as well as the directions and trends in AI/ML system development. This contains the application models and development guidelines for AI/ML in the Thai financial industry. There were 196 individuals who attended the lecture.

5. Special session on the topic of '**Digital Entrepreneurship in ASEAN for Economic Resilience and Post-Pandemic Recovery: Digital x Entrepreneurship x Sustainability**' was delivered by Dr. Pattarawan Prasarnphanich, a lecturer in the Operations and Technology Department at Sasin Graduate Institute of Business Administration of Chulalongkorn University. The objective is to increase knowledge and comprehension of the current ecosystem of Thai entrepreneurs, their capabilities, digital business models, their impact on sustainability, and the opportunities for business growth. The lecture piqued the interest of 85 individuals.

During the Board of Directors Meetings, all directors have the opportunity to be informed and receive insightful presentations from various functions, broadening their perspectives on their responsibilities e.g., economic situations.

#### **Board Performance Self-assessment**

In order to improve its performance, the Board of Directors has formulated an annual self-assessment process to gauge Board performance and resolve any issues they may have as a whole and on an individual director level. The assessment is based on self-evaluation against a benchmark system set in advance. The Board of Directors assigns the Nomination and Compensation Committee to prepare and recommend Board Performance Self-Assessment Guidelines for the Board's approval. The Nomination and Compensation Committee then reports the assessment result to the Board for approval.

Said assessment is essential to ensure the appropriateness of the Board's composition and Board performance, in accordance with corporate governance best practices. The Board of Directors shall analyze the assessment results, recommendations and remarks from Board members and consider application in accordance with the Company's business environment and operations.

#### **Report on Board Performance Self-assessment**

In 2022, TISCO applied the evaluation tool from the Thai Institute of Directors. The tool was adapted to suit the characteristics and structure of the board of directors and presented to the nomination and remuneration committee for consideration of compensation. The board of directors also reviewed the revised evaluation format, which was conducted through an online system.

In 2022, the Nomination and Compensation Committee divided the self-assessment into two forms: whole and individual self-assessment and a cross-assessment which was considered and approved by the Board of Directors.



The Director's Individual Cross-assessment randomly paired directors' names for evaluation. The Corporate Secretary sent out the following assessments:

1. The Board of Director Performance Self-Assessment as a whole, namely, Board Structure and Qualifications, Board Roles, Duties and Responsibilities, Board Meetings, Board Performance, Relationship with Management, and Director Development.

2. The Director's Individual Self-Assessment and Cross-Assessment as an individual, namely, Director Qualifications, Readiness, Meeting participation, Roles, Duties and Responsibilities of the Directors, and Relationship with Management.

The evaluation form has set the score level so that the committee can compare the evaluation results of each topic and the evaluation results of each year. The meaning of the rating is as follows.

0 = Unacceptable / No action

1 = Needs Improvement

2 = Meets Expectations

3 = Exceeds Expectations

4 = Outstanding

The Corporate Secretariat Office subsequently collected all assessments within the schedule for the evaluation.

The Nomination and Compensation Committee, as proposed by the Corporate Secretariat Office, reported the assessment results to the Board for acknowledgement, discussion, and recommendations for improved efficiency at the Board of Directors' Meeting No. 1/2023 held on February 21, 2023.

Results for 2022 indicated that Board Structure and Qualifications, Board Roles, Duties and Responsibilities, Board Meetings, Board Performance, Relationship with Management, and Director Development were up to best practice standards. As for efficiency, almost all board members were rated during three and four for effective ratings in all five areas of assessment. The average assessment rating overall was at 3.67 out of 4.00.

As for the Self-Assessment and Cross-Assessment, the evaluation of individual director and cross-assessment found that overall, the performance of all directors was assessed mostly at rating levels three and four from five rating levels. The average assessment rating overall was 3.71 out of 4.00. The Cross-Assessment was also at rating levels three and four from five rating levels, with the same scoring system. Furthermore, the Board members also provided feedback and suggestions to enhance the Board effectiveness.

In 2022, the Board of Directors also formulated performance self-assessments for all sub-committees, specifically the Executive Board, the Risk Oversight Committee, the Audit Committee, the Nomination and Compensation Committee and the Corporate Governance Committee. The self-assessments are conducted annually, and the results were presented at the Board of Directors' Meeting No. 1/2023 held on February 21, 2023.



In addition, the 2022 performance self-assessments of each committee were disclosed as part of the sub-committees' reports in the Annual Registration Statements and Annual Report (Form 56-1 One Report).

#### **Nomination and Performance Assessment for Group Chief Executive**

The Nomination and Compensation Committee shall consider and select potential candidates, who have appropriate abilities and qualifications to serve as the Group Chief Executive. The primary factors considered in the selection process include qualifications, knowledge, skills, and experience in the financial field. Successful candidates should share the board's operating philosophy and vision of the Company's future in order to ensure that the institution's goals are met. There must be trust and a close working relationship between the Group Chief Executive and the Board of Directors. The Nomination and Compensation Committee shall recommend qualified candidates to the Board of Directors for approval. For other senior executive positions, the Group Chief Executive shall identify and propose qualified candidates for the Nomination and Compensation Committee's approval.

The Nomination and Compensation Committee shall, upon considering the Group's needs and good corporate governance, identify and propose qualified nominees with knowledge, expertise, and experience in accordance with TISCO Group's strategy, and sufficient understanding of banking and finance, including securities, economics, law, information technology or any other fields deemed appropriate to the Board's structure so as to ensure a variety of opinions in the Board. This includes diverse board composition in terms of age, sex, knowledge, expertise, experience, and other key qualifications in order to generate a healthy range of opinions and judgments on business matters.

The Board of Directors assigns the Nomination and Compensation Committee to prepare and recommend the Group Chief Executive Performance Assessment Guidelines for the Board's approval. The Nomination and Compensation Committee shall arrange the meeting(s) between the Board and management in absence of Top Management at least once a year prior to his/her annual performance assessment. The Nomination and Compensation Committee then reports the assessment result to the Board Meeting. The assessment shall be divided into two parts: Financial KPI and Non-Financial KPI. The KPIs set are in alignment with the Company Vision, Mission, and short-term, mid-term, and long-term goals of the Company with consideration for the business situation and environment.

To ensure the effectiveness of the assessment, the Nomination and Compensation Committee will arrange meeting(s) between the Board and Management of TISCO Group, in absence of the Top Management, at least once a year prior to his/her annual performance assessment. In addition, the performance assessment of TISCO Group's Chief Executive will take into consideration the assessment result from the Chairperson of each sub-committee, namely, the Executive Board, the Risk Oversight Committee, the Audit Committee, and the Corporate Governance Committee, together with the assessment from the Nomination and Compensation Committee. The assessment result will be reported at the Board of Directors Meeting.

## Report on Nomination and Performance Assessment for Group Chief Executive

The Nomination and Compensation Committee has arranged for the performance evaluation of the Group Chief Executive for the year 2022, following the aforementioned procedure. The evaluation results were presented to the Board meeting, revealing that the Group Chief Executive's performance was at a level that is satisfactory to excellent in Financial Indicators (Financial KPI) and a level that is satisfactory in Non-Financial Indicators (Non-Financial KPI) which align with the vision, mission, short-term, medium-term, and long-term goals of the company. The evaluation results and feedback were communicated to the Group Chief Executive.

## Policies and Guidelines regarding Shareholders and Stakeholders

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The Company and its subsidiaries, including directors, management, and employees, are expected to adhere strictly to the Group's Corporate Governance Policy and the following corporate governance principles: Shareholder Rights, Equitable Treatment of Shareholders, Stakeholder Roles, Disclosure and Transparency, Board Responsibilities, and Integrity and Ethics.

### Rights and Equitable Treatment of Shareholders

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TISCO recognizes the basic rights of its shareholders and commits to protect and facilitate the exercise of shareholder rights. These rights include the right to buy, sell or transfer their shares; to receive their rightful portion of TISCO's profits; to easily obtain relevant and adequate information on TISCO on a timely and regular basis, to participate effectively and vote in general shareholder meetings and be informed of the rules that govern the general shareholders' meeting; to elect and remove members of the Board of Directors; to participate in, and to be sufficiently informed of decisions concerning fundamental company changes.

TISCO fairly and equally treats all shareholders, majority or minority, individual or institutional, foreign or Thai, executive or non-executive. Among its policies are:

- a) Minority shareholders are protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly.
- b) Insider trading and self-dealing abuses are strictly prohibited.
- c) Members of TISCO's board and senior management are required to disclose to the Board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting TISCO.

### Report on Rights and Equitable Treatment of Shareholders

The Company emphasizes shareholder meetings as important occasions in which the shareholders have the right to participate in the decision-making process. For the 2022 Annual General Meeting, TISCO encourages shareholders to fully exercise their rights and facilitates the process by:

1. TISCO invited shareholders to propose agenda and qualified candidates for directorship in advance, from September 1 to November 30, 2022. Posting of the information on the Company website coincided with similar disclosure through the Stock Exchange of Thailand's information dissemination channel and website. No shareholders had proposed additional agenda items and qualified names for directorship as of the stated date of the Annual General Meeting.

2. TISCO disclosed the agenda of the meeting via the Stock Exchange of Thailand's information dissemination channel, and also disclosed the Notice of the shareholder meeting in both Thai and English versions through the Stock Exchange of Thailand's information dissemination channel and its website on February 28, 2022. TISCO assigned Thailand Securities Depository Co., Ltd. (Registra) to deliver the Notice of the Shareholder Meeting in both Thai and English to the shareholders, which includes the Notice of the Meeting, Registration and Procedures for Attending via Electronic Media, the Annual Registration Statement and Annual Report 2021, and the Sustainability Report 2021 in QR Code, which were sent to shareholders on March 25, 2022, or 31 days before the date of the shareholder meeting, in accordance with good corporate governance practices.

3. Under the spread of COVID-19, the Company is extremely aware of the safety and health of shareholders and those who participate in the meeting arrangements. Therefore, the Company conducted the 2022 Annual General Meeting on April 25, 2022, the meeting held through an electronic media channel (e-AGM). The Company assigned Inventech Systems (Thailand) Co., Ltd., which uses the Cisco Webex Meetings system for meetings and the Inventech Connect system for voting, or e-Voting, which has passed a self-conformity assessment from ETDA and complies with standards and criteria related to electronic meetings. In addition, the meeting was organized under the Company's Articles of Association related regulations and laws. It is also consistent with the AGM Quality Assessment (AGM Checklist), good corporate governance practices, as well as the CG Report assessment under the ASEAN CG Scorecard

4. The e-Request system allows shareholders who wish to attend the meeting in person or by proxy but are not directors of the Company to register more than 7 days in advance and can register until the meeting closes. On the meeting day, the system allows registration one hour before the meeting time. The shareholders can prepare and study how to use the system before the meeting starts at 2:00 p.m. It is convenient, safe, and does not obstruct or create obstacles in providing opportunities for shareholders to communicate with each other.

5. During the shareholders' meeting, shareholders can still register to attend the meeting in order to exercise their rights to vote on the agenda that has not been voted.

6. Shareholders were able to register to attend and exercise their voting rights on agenda items for which they have not voted for in advance once the meeting commenced. For shareholders unable to attend the meeting and who would like to appoint a proxy, TISCO presented more than one independent director, including profiles for shareholder selection as proxy. TISCO attached Proxy Form B, which allows shareholders to specify their voting decision with the notice. Shareholders could cast their votes in advance on the Voting Form sent out with the Notice of meeting.

7. Before the date was set for the meeting, TISCO invited shareholders to submit questions regarding the Company and meeting agenda that require clarification by the Board of Directors and management at the meeting. Questions may be submitted in advance via fax or emailed to Investor Relations. At the meeting, the Chairman shall allocate appropriate time and encourage equal opportunity for shareholders to express their opinions and raise their queries at the meeting as per the agenda. TISCO shall endeavor to arrange for all directors, executives of the Company and subsidiaries, as well as the auditors to attend the shareholders meeting to answer the queries.

8. For the 2022 Annual General Meeting, there were 13 members of the Board of Directors in attendance (100 per cent). TISCO Management Committee members, auditors and representatives from the Bank of Thailand also observed the meeting.

9. The 2022 Annual General Meeting was conducted according to the Company's Articles of Association and laws. The company has completely complied with the procedures and methods specified in the law, including the use of technology for the shareholders' meeting in terms of registration, questions to the meeting, and voting by shareholders. The shareholders can vote from their personal electronic devices, which makes voting more convenient. Accurate and fast processing and display of voting results. The meeting was arranged with no additional agenda items, no changes to the agenda order, and no changes to important information without prior notification to shareholders.

10. The Company assigned DIA Audit Company Limited to ensure that the meeting was conducted with clarity and transparency and in accordance with laws and the Company's Articles of Association. Representatives of DIA Audit Company Limited observed the registration and vote counting throughout the meeting.

11. For the election of directors, TISCO introduced a Cumulative Voting process which allows minority shareholders to take part in nominating and electing Independent Directors. To ensure transparency and equitable treatment, shareholders are allowed to cast their votes for individual directors.

12. The Company shall give notification of the shareholders' meeting resolutions to all investors through the SET's information dissemination channel within the same day of the meeting or at least one hour before the opening of the Stock Exchange of Thailand on the next working day. In addition, the Company shall prepare the minutes of the meeting in which all relevant information, including all clarifications, queries, opinions, and resolutions are recorded and categorized into "For", "Against", and "Abstain" votes.

13. TISCO has disseminated the minutes on its website and submitted them to the Stock Exchange of Thailand within 14 days from the date of the meeting, the meetings on May 9, 2022. The minutes of the meeting will be kept at the head office. In addition, TISCO has arranged for a recording of the shareholders meeting. Shareholders who are interested may request a copy of the DVD from Investor Relations and Corporate Secretariat Office.

### Stakeholders Interests

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To ensure that operations are sustained, and stakeholder expectations are met, TISCO has developed processes for listening to stakeholder opinions and concerns, building mutual understanding, encouraging



cooperation in matters that are of interest to stakeholders, and taking part in positive societal and environmental development. TISCO treats all stakeholders fairly and responsibly in accordance with its Sustainability Development Policy, its Responsible Lending Policy, and the legal rights of stakeholders, either established by law or through mutual agreements. These stakeholders include TISCO's shareholders, employees, customers, business partners and creditors, competitors, and society at large.

## Performance on Stakeholders Interests

### 1. Shareholders

In addition to direct benefits resulting from rights and equitable treatment from TISCO, shareholders indirectly gain from the trust created by the fair treatment TISCO gives to other stakeholders. Such mutual trust in turn promotes co-operation between TISCO and its counterparts and is the key factor to maximizing the shareholders' long-term wealth and providing TISCO with financial stability and sustainability.

*You can find more details of the report on Stakeholders Interests in the section of Rights of Shareholders and Equitable Treatment of Shareholders of this document.*

### 2. Employees

TISCO treats employees, permanent or contracted, fairly and with respect. They are compensated or rewarded based on an equitable performance evaluation system. They are equipped with the required standards of education and professional training, provided with health care benefits and workplace safety, and protected from offence and misuse of their personal information.

As of December 31, 2022, the total number of employees at TISCO Group was 5,075 (excluding senior management), increased by 212 staffs (4.36% YoY), of which 4,540 were permanent employees and 535 contract staff as the following details:

	December 31, 2021 (staff)	December 31, 2022 (staff)
1. Retail Banking	3,150	3,356
2. Corporate Banking	44	45
3. Wealth & Asset Management	996	977
4. Corporate Affairs & CSR	673	697
<b>Total</b>	<b>4,863</b>	<b>5,075</b>

## Employee Expenses

In 2022, the Company's employee expenses in the form of salaries, wages, bonuses, cost of living, and provident fund contributions were Baht 5,693,030,266

In addition, the Company also encourages employees to participate the Provident Fund (PVD), with the proportion of employees participating in the provident fund as follows:

	Amonuting (persons)	Amonuting (percent)
Employees are members of the PVD	4,478	87.98
Employees are not members of the PVD	612	12.02

In 2022, employees' contribution to TISCO Group Registered Provident Fund reached Baht 371,554,405 and TISCO Group's contributions to TISCO Group Registered Provident Fund reached Baht 353,904,670 TISCO Group Registered Provident Fund totaled of Baht 725,459,075

### Human Capital Development

TISCO Group recognizes the importance of developing the skills of employees at all levels, which is a critical factor in enabling the organization to effectively tackle current challenges. Since 2021, the TISCO Group has placed a strong emphasis on preparing its employees to adapt to changes by continuously developing their digital knowledge and skills. In 2022, TISCO was able to develop a group of 202 technology-skilled employees (Super Users) from 57 units to be able to use Power Tools skills and tools to solve problems and improve their own work and the work of their units. They were also able to provide consultations to their own teams, resulting in a total of 769 flows being able to be improved by Power Tools, reducing the time by 62,247 hours.

In 2022, TISCO focused on improving and streamlining work processes by giving priority to increasing organizational efficiency (Lean) to reduce time, eliminate non-value-adding or complicated steps in work, and deliver value to customers quickly through knowledge-sharing projects to enhance work process performance. TISCO has communicated to each unit to send representatives to the Lean Office training course. The aim is for the trained employees to apply Lean principles to identify and eliminate waste in their own work processes and improve them to deliver valuable products or services to customers. TISCO Group has developed a total of 138 Lean Leaders who will cover all departments within the group by 2023.

In addition, TISCO Group continues to place importance on the development and implementation of training programs to address the challenges and strategies of the organization. This is to enhance knowledge and technology in line with the requirements of each position and prepare for future business. This includes the technique of effective communication for compliance, time management skills, and motivation in the workplace for employees. Training also includes leadership, financial planning, and various license courses. TISCO focuses on providing essential knowledge to employees in their job responsibilities, especially in professional training standards. This is necessary for obtaining certification and complying with regulatory requirements, enabling company employees to consistently offer financial guidance to clients.

### Leadership Development Program

The aim is to enhance the understanding and role of leadership for all levels of management through learning, grasping principles, and adaptability, allowing for new and efficient ways of working to keep up with changes and meet goals effectively.

The courses for senior and middle management are Digital Entrepreneurship in ASIAN, Artificial Intelligence and Machine Learning, Future of Digital Infrastructure, and Cyber Security Issues and Defenses for the Financial Sector.

The courses for senior and middle management are the TISCO Leadership Program

The Talent Group is the Executive Trainee Development Program.

In addition to the knowledge that must be developed to keep up with the times, different learning styles, whether e-Learning through Skill's More, TISCOSPACE, Virtual Classroom, or hybrid training from within the organization are provided compulsory to be consistent and comprehensive in accordance with the law, regulations, and responses to policies and strategies of agencies and organizations, such as:

**Compulsory part** is divided into 4 categories of knowledge, namely:

1. The company provides knowledge related to organizational culture, rules, regulations, ethics, and benefits, including an onboarding and pre-orientation program consisting of virtual and in-person training during the COVID-relaxation period, allowing for training to cover all new employees.

2. The company provides the safety and health training for general and new employees in Virtual Classroom format in 2022. It is estimated that 258 employees will receive the training, which is 91.24% of the total employee level. In addition, the Safety Officer Supervisory Level Training Program is adjusted according to the law. As a result, training has been organized in total, representing 95 percent of all supervisors.

3. The company provides knowledge and Compulsory Test on Data Classification, Phishing Awareness, Anti-Fraud and Counter-Corruption, Risk Management, Sustainable Banking, and Marketing Conduct through e-Learning to all employees.

4. The company provides personal finance knowledge, including debt management, basic investment planning, tax planning, to help employees understand financial matters and develop skills in financial management, ultimately to improve their quality of life and financial stability through e-Learning to all employees.

#### Average Hours of Training

Employee Training information	2020	2021	2022
Average hours of training (hours / person / year)	24.55	21.77	19.47
Men	23.30	20.97	18.85
Women	25.24	22.02	19.79
Executive Level <sup>(1)</sup>	27.51	25.59	25.42
Non-Executive Level <sup>(2)</sup>	24.48	21.56	19.33
Retail Client	25.79	22.91	16.93
Corporate Client	14.63	21.79	11.56
Wealth and Fund Management Client	26.46	18.81	27.49
Organization Support	16.87	16.35	20.93

**Remark** <sup>(1)</sup> Executive Level is supervisor level to executive level.

<sup>(2)</sup> Non-Executive Level is the level of employees that below supervisor level.

### 3. Customers

TISCO strives to maintain a sustainable relationship with customers. TISCO fulfills its contractual commitments with customers by providing professional and practical solutions which are beneficial and worthwhile for customers in accordance with the highest standards and code of conduct without accepting any bribes or providing benefits in an improper manner.

### 4. Business Partners and Creditors

TISCO treats its business partners and creditors fairly and honestly and honors any conditions agreed upon by both parties. In such business dealings, TISCO promises to abide by the Collective Action Coalition Against Corruption in the Private Sector.

### 5. Competitors

TISCO refrains from engaging in any form of attack or action towards competitors that may be anti-competitive, restrict competition, or limit competition in the market. It conducts its business with respect for fair and honest competition, operating within the framework of relevant competition regulations, and abstaining from actions that may have negative impacts on the financial industry. For example, TISCO avoids unfair service conditions or business tie-ups aimed at restricting competition. Additionally, customers are free to choose services without being prevented from switching to competitors. In the event of disputes, TISCO will facilitate appropriate processes to resolve or mitigate conflicts.

In 2022, the company had no cases pending against competitors and no business monopoly.

### 6. Social

TISCO recognizes its social responsibilities and thus undertakes development initiatives to build a better society. TISCO is prudent when considering any action that may affect public interest. Furthermore, TISCO aims to promote financial inclusion and literacy as part of a healthy and strong society and supports activities beneficial to communities and society.

### 7. Environment

TISCO recognizes the importance of a healthy environment and thus has rolled out environmental policy that builds a framework for environmentally responsible business practices.

*You can find more details about the report on our Customers, Business Partners and Creditors, Competitors, Social and Environment in the Sustainability Report 2022.*

## Human Rights

The company is committed to conducting business in a manner that is consistent with human rights and believes that a successful business must adhere to ethical and humanitarian principles when dealing with all human beings equally, as well as respecting the rights and freedoms of others and not discriminating on the basis of race,



skin color, gender, age, religion, physical disability, political opinion, birthplace, or social class, which impedes or impedes equal opportunity or treatment for employees, customers, business partners, and others

In 2022, the company found no complaints regarding labor practices or human rights and continued to do business with a strict respect for human rights and ethical and humanitarian ideals that apply equally to all human beings.

## Disclosure and Transparency

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TISCO believes that its shareholders and other stakeholders are entitled to timely and accurate disclosure of all material information regarding the company, including financial reports, Quarterly Management Discussion and Analysis, and other important non-financial information, either by mandatory requirement or on a voluntary basis.

Disclosure is conducted in Thai and English and made available through easily accessible channels, including TISCO's website, press conferences, quarterly analyst meetings, sessions with investors, and the information dissemination channels of the Stock Exchange of Thailand and the Security Exchange Commission.

### Report on Disclosure and Transparency

In 2022, the Company prepares reports for submission to relevant authorities and for public dissemination on the basis of equality and simplicity. The Board of Directors shall provide a report on the performance of the Company and important business activities over the course of the year to shareholders. Moreover, the Board of Directors is accountable for assessment of the Company's internal control system, which is primarily assessed by the Executive Board and reviewed by the Audit Committee. The Board of Directors is also responsible for certification of the accuracy of information in financial statements and assigns the Audit Committee to review the financial statements of the Company and its subsidiaries to ensure that they are presented in accordance with generally accepted accounting principles and disclosed in an accurate and transparent manner to allow investors to make informed investment decisions. The Board provides the Statement of the Board of Directors' Responsibility for Financial Statements, while the Audit Committee provides reports on audit issues along with the auditor's report. Reports from the Board, the Audit Committee and the auditor's report are included in the Annual Registration Statement (Form 56-1), Annual Report, and Sustainability Report reflecting value-creating practices for a sustainable business.

In addition, the Company arranges for the disclosure of the names and responsibilities of directors and other committees, the number of meetings, each director's meeting attendance record, individual remuneration, profiles of directors and management, and other corporate information in the Annual Report and the Company's website.

In 2022, the Company set up numerous activities which provide updates on the Company's information as well as responses to inquiries from investors such as Quarterly Analyst Meetings, Press Conferences, One-on-One meetings and Investor meetings, both local and international. The mentioned activities are participated in by senior management as follows:

1. Four Quarterly Analyst Meetings with approximately 80 persons attending each meeting (online meeting).



2. One SET Opportunity Day event, arranged by the Stock Exchange of Thailand, with approximately 20 analysts and investors attending the meeting
3. Eight Company Visits and 7 conference calls with investors and equity analysts, both local and international.
4. Meetings with investors, both local and foreign, were Physical and Virtual Conferences by the Securities Company; there were a total of 17 meetings, covering 148 investors in attendance.

### **Responsibilities of the Board of Directors**

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The Board of Directors is appointed by the shareholders to take overall responsibility for TISCO. These responsibilities include directing, approving, and overseeing the implementation of Group strategy, corporate governance and corporate values. The Board is responsible for selection of a qualified Group CEO and key senior management, including oversight of the succession plan. It is also responsible for oversight of the Group CEO and senior management and bears ultimate responsibility for TISCO's business, risk strategy, and financial soundness as well as how TISCO organizes and governs itself.

#### **Report on Board of Directors' Performance in Previous Year**

*You can find more details of the report on the responsibilities of the Board of Directors in the Policy and Guidelines related to the Board of Directors section of this document.*

For the performance of the subcommittees for the year 2022, namely the Executive Committee, the Risk Oversight Committee, the Audit Committee, the Nomination and Compensation Committee, and the Corporate Governance Committee shown in the Annual Registration Statement and Annual Report 2022 (Form 56-1 One Report).

### **Integrity and Business Ethics**

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The Board of Directors promotes a Statement of Business Conduct and a Code of Conduct which align with the Company's Vision and Core Values, and which delineate the basic principles for execution of duties and compliance with professional standards by directors and employees. Directors and employees must perform their duties with integrity, and in compliance with the law and the Company's rules and regulations, and must follow a business approach that is transparent, honest, fair, and conducive to the organization attaining international standards. Details of the Statement of Business Conduct and the Code of Conduct can be found on the Company's website, [www.tisco.co.th](http://www.tisco.co.th), under the "Corporate Governance" section.

The Company has identified important regulations and practical guidelines that are in accordance with the Code of Conduct; these are, detailed and disseminated to employees. Companies within TISCO FINANCIAL GROUP are encouraged to establish operational procedures in accordance with the nature of their businesses and the requirements of governing authorities.



Practices and actions that are in line with the Code of Conduct have been communicated to directors, executives, and employees. In addition, the Company has assessed executives and employees for their understanding of the Code of Conduct and monitors compliance with the code on a regular basis.

### **Conflicts of Interest Prevention**

Regarding measures taken to prevent conflicts of interest, related parties transaction, or inappropriate related transactions, the Company has set a code of conduct for employees to ensure that employees comply with stipulated laws and regulations, conduct their duties with integrity, consider the Company's interests above their own, and refrain from exploiting inside information for their own benefit which has a process to consider and approve the transaction, as well as disclose information and approve connected transactions in accordance with the rules prescribed by the regulatory authorities.

### **Report on Preventing Conflicts of Interest**

1. Informed the rules prohibit to Management Committee and insiders from trading TISCO's shares 7 days prior to the last working day of the month until 2 days after the financial statements or the summary of statements of assets and liabilities of TISCO are published.

2. The Audit Committee review the shareholdings of director at the end of each quarter and reports the director shareholdings and activities report to the Board for acknowledgement under the Audit Committee's activities.

3. Five new directors have been informed of the policy and guidelines on the prevention of conflicts of interest in the director orientation.

4. Communicate via e-mail and disseminate through intranet to let directors, senior executives and employees know the policy and procedures regarding conflicts of interest, as well as disclosure of activities or relationships that may lead to conflicts of interest.

5. Fill the anti-corruption guidelines are part of the compulsory key performance indicator test in annual performance evaluation of employees. In 2022, a total of 4,824 staff or 100 percent of TISCO Group's total staff attended online classes.

6. In 2022, TISCO Group did not found any case of violation or non-compliance with the rules for related party transactions, trading rules and misconduct regarding the prevention of conflicts of interest.

### **Insider Information**

TISCO Group determines the best practices for employees to carry out their duties with integrity, fairness, and compliance with related rules and regulations, confidentiality towards customers, and no preference to pursue personal opportunities over TISCO Group's responsibilities, including making no use of non-public information or disclosing information to persons outside of TISCO. TISCO Group's compliance manual acts as a set of guidelines to help employees perform their duties fairly and honestly, comply with applicable laws and regulations, avoid



conflicts of interest, and to not seek benefits from insider information. Business guidelines, regulations, and the code of conduct have all been compiled in the creation of the Company's compliance manual.

#### **Report on Insider Information**

1. Inform those who receive inside information, including senior executives not to trade the Company's shares during the period from 7 days before the last business day of every month to 2 days after the announcement of the financial statements or the summary statement of liabilities and assets of the company.

2. Directors shall notify the Corporate Secretary at least one day before dealing in any TISCO shares, in accordance with the Corporate Governance Policy.

3. Five new directors have been informed of the policy and guidelines on the prevention of conflicts of interest in the director orientation.

4. In the year 2022, the directors and executives traded securities 1 time and the audit found that the guidelines or regulations set by TISCO Group were correctly and completely followed. There were no cases of violations regarding the use of insider information to seek benefits

#### **Protection of Intellectual Property**

With a commitment to conduct business responsibly according to Business Code of Conduct. This includes respecting the intellectual property of the company and other entities and being careful not to infringe on such rights. TISCO has set the protection of intellectual property right and copyright as part of the Employees Code of Conduct. Employees have the duty to protect the company's intellectual property from unauthorized use, including respecting the rights of copyright or intellectual property owners. Penalties against disciplinary action have also been set up to ensure maintaining good discipline of employees. In addition, guidelines for the use of information systems have been established, such as prohibiting the installation or use of unlicensed software and defining guidelines for checking hardware and software installed on computers or any equipment of the company.

#### **Report on Protection of Intellectual Property**

In 2022, there was no violation of copyright and intellectual property.

#### **Anti-Corruption**

TISCO Group operates its business with transparency, fairness, and verifiable by adhering to international practices and related regulations. With a commitment to operating a business with ethics, it has good corporate governance and responsibilities to all stakeholders, society, and environment. The problem of corruption is one of the social problems that every organization must solve together since it affects the development of the country and the elevation of quality of life.

In addition, TISCO has promoted a transparent and verifiable business ecosystem to serve as a good norm for people in society by declaring its intention and joining as part of the Thai Private Sector Collective Action Against Corruption (CAC) 2010.

## Report on Anti-Corruption

1. In 2022, TISCO Financial Group Public Limited and 3 subsidiaries consisting of TISCO Bank Public Company Limited, TISCO Securities Company Limited, and TISCO Asset Management Company Limited, were certified for the 3rd renewal of being a member of the Thai CAC.

2. Provided regular corruption risk assessments along with annual operational risk assessments. The results of the assessment are reported to the relevant committees for consideration.

3. Reviewed anti-corruption practices to be consistent with the assessed risks imposed strict penalties for employees involved in corruption.

4. Communicated Anti-Corruption Policy and Guidelines to ensure that they are comprehensive and clear. Key revision included prohibition of facilitation payment that could lead to corruption, prohibition of hiring government officials currently in position but not include the appointment of educational institution personnel as advisors or directors of the organization. Due diligence process and restriction of activities that incur conflict of interest were formulated as well as prohibiting improper practice or use of powers and duties, such as disclosing the secrets of the agencies they were previously affiliated with or the lobby in order to benefit in a wrong way. In case of hiring or appointing a former government official from a regulatory agency directly related to the business of TISCO Group or used to be in a position that can benefit TISCO, there must be two years of cooling-off period. Name and background of the government officials who were appointed as directors, advisors, executives shall be disclosed in the annual report. Moreover, the Anti-Corruption Policy on the Company's website in the Corporate Governance section ([www.tisco.co.th](http://www.tisco.co.th)).

5. Communicated the guidelines for accepting gifts continually. No gift or other forms of rewards shall be accepted from customers, suppliers and other parties relating to the business on any occasion. In the case of undeniable TISCO Group will make charitable or collective donations to the TISCO Foundation or other charities. Besides, we have announced a no-gift policy during the New Year season 2023 on the organization's website and issued letter asking for cooperation with our customers, suppliers, and business-related parties of TISCO Group to refrain from giving gifts to employees and executives.

6. Provided Anti-Corruption training programs to employee to promote integrity, honesty, and accountability in the exercise of their duties and responsibilities by adding "Anti-Corruption Policy" into Competency KPI which required 100 percent of test result as well as to acknowledge good practices to be applied in business.

7. Prepared the whistleblowing channel to receive complaints from internal and external parties. Information, which will be kept confidential, will be used for fact finding for proper resolution. Besides, the information of the complainant shall be protected in accordance with the TISCO Group's practices of whistleblowing.

8. Supported the promoted the intension to fight against corruption to business partners by sending an invitation letter to join a network in anti-corruption and submitting a supplier code of conduct that includes anti-corruption practices. Additionally, in 2022, TISCO Group was certified for the 3rd renewal for being a member of the Thai CAC and participated in the online CAC National Conference 2022 held on December 9, 2022. In addition,



TISCO participated in creating a "Success Story" video clip to publicize and motivate other organizations, with the belief that conducting business with ethics is the foundation of organizational sustainability.

9. TISCO Securities included the assessment result of the progress of its efforts to mitigate conflicts of interest in its listed companies in the analysis report as information for investors' consideration. TISCO Asset Management included the assessment result of the progress of its efforts to mitigate conflicts of interest related to the investments in its publicly available fund documents. The assessment results, as well as the company's stance against conflicts of interest in the private sector, are also taken into account in investment consideration.

#### Whistleblowing Policy

In order to operate the business of the organization with transparency and fairness to all groups of stakeholders, TISCO Group has formulated a Whistleblowing Policy in writing which has been approved by the Board of Directors. The policy covers procedures and channels for whistleblowing the information or clues about fraud Wrong or improper conduct unlawful act, regulation, or code of conduct including measures to protect complainants or whistleblower to encourage management troubleshooting and reporting to the relevant committees. There is communication to third parties and employees as follows:

Third parties can communicate through 4 channels as follow.

**Channel 1** Directly submit at TISCO Bank's Head Office or branches to officers.

**Channel 2** Mail to the Chairperson of the Audit Committee or Compliance Department  
TISCO Financial Group Public Company Limited  
TISCO Tower, 21st Floor, 48/49 North Sathorn Road, Silom, Bangrak, Bangkok, 10500

**Channel 3** Call TISCO Contact Center at 0 2080 6000 or 0 2633 6000, fax complaint to 0 2633 6800, Email to [webmaster@tisco.co.th](mailto:webmaster@tisco.co.th)

**Channel 4** Post complaint on TISCO's website

For Employee, TISCO Group has established the HR Help Line as another independent channel to listen to employee grievances. Senior Executives have been appointed to represent the HR Help Line to ensure transparent and impartial review and operation. It has a right protection and maintain complainant information or whistleblower in accordance with the TISCO Group's practices of whistleblowing and grievance filing.

In 2022, TISCO Group did not find any significant complaints about illegal actions, corruption or business ethics.