



SUSTAINABILITY REPORT 2017





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Message from Group Chief Executive



At TISCO we believe that strong and sustainable growth can only be brought about on the basis of solid governance, and factoring in economic, social and environmental impacts on stakeholders in line with the sustainability framework. That is why TISCO Group adheres to honesty, transparency, fairness and accountability in our business conduct according to sound corporate governance principle. At the same time, we manage risks including crisis and emerging risk, and cultivate risk management culture among our staff across the organization. We value compliance with laws and codes of conduct, as well as internal control and audit, and strive to update business guidelines and communicate to our workforce for thorough understanding and for them to put these codes into appropriate practices.

As a result of those consistent practices, TISCO Group was evaluated by the Thai Institute of Directors (IOD) and rated “Excellent” in corporate governance among listed companies for 10th consecutive year. This is our proud achievement and reflection of our commitment and consistency.

TISCO focuses on business development according to its vision “Wealth of Possibilities” as well as the mission in generating value to stakeholders revolves around the following core strategies and three-year business plan:

- 1) Expand microfinance credit and present secured loan products under the brand “Somwang Ngern Sang Dai” in all regions of Thailand through our nationwide branches
- 2) Broaden the client base among the retail and wealth management groups, to reach the middle income segment and those entering retirement age, in keeping with Thailand’s demographic trend towards an aging society

- 3) Retain and expand business among existing client base by offering more service channels
- 4) Seeking business partnership to expand clientele and access to service, and
- 5) Foster collaboration and recommend cross-business clients to deliver services that respond to their diverse lifestyles and needs

To integrate sustainability into business strategies, TISCO Group has formulated a Sustainability Framework focusing on three areas: leadership in responsible financial products in the marketplace, an accountable financial institution in its workplace, and responsible player in relation to the community and the environment. TISCO Group Sustainability Framework integrates the United Nations Sustainable Development Goals (SDGs) as parts of its goal in business conduct to contribute substantially to TISCO Group's achievement in the area of Environmental, Social and Governance (ESG).

In 2017, TISCO Group has strengthened cybercrime prevention and response, and IT risk management, with top priority being placed on the protection of client data and prevention of cybercrime. This is to ensure that we stand ready to service clients and manage data safely amidst the sector trend toward FinTech and digital banking.

Furthermore, TISCO Group has improved its policy and business processes with consideration to ESG impacts in to jointly create a sustainable capital market, for example the adoption of the Investment Governance Code (I Code) of the SEC, being a founding member of the Thai Corporate Governance Fund. TISCO also supports efforts to increase the portion of ESG-factored financial products in our portfolio, for instance green energy lending, microfinance under the brand "Somwang Ngern Sang Dai" which offers access to

financing to local communities and citizens with low income, and so on.

In 2018, TISCO Group has plans to continually expand our client base with our aim to be Top Advisory House who provides solutions to all aspects of clients' needs both by cross-selling and extension to new potential markets. It is thus necessary that we prepare our human resources for the growth. We aim at enhancing competencies of our marketing agents towards Certified Financial Planning (CFP) accreditation, and Associate Financial Planner Thailand (AFPT) accreditation and deploy these certified agents at all branches by the end of 2018. We also intend to enhance our digital banking services through mobile application for mutual fund and bancassurance products.

TISCO values human resources whom we deem key drivers in the organization's sustainability. We invest in promoting and strengthening core values, by integrating these values into the human resource management process. The focus is on competency and career advancement on the basis of performance, competency and attributes that align with the corporate values. We make sure that our staff receives proper benefits and welfare, good working environment, and equal and fair treatment according to our goal to be "Happy Organization."

In the area of social contribution and environmental impact mitigation, TISCO Group focuses on financial literacy to improve social well-being by delivering financial literacy training with curriculum customized to audience profile both youth and the general public. Key contents of the curriculum cover accounting and household financial planning, knowledge about loan shark, advice of savings and wise spending to reduce financial strains, ability to manage debts, planning for retirement. In 2017, TISCO financial literacy activities

covered youth groups in all 77 provinces in line with our target. In addition, TISCO Group continues supporting social infrastructure including donation for education opportunities by donation, schools building, and hospital supports.

On the environment side, TISCO engaged our staff's participation in our long-standing reforestation project. At the work place, we continue to make our work process increasingly environment-friendly through green procurement, managing energy use and efficiency at TISCO Head Office throughout changing and keeping up all procurements in good condition to reduce energy use and increase efficiency. For example, replacement of personal computer with Virtual Desktop Infrastructure, improvement of power system of the data center, replacing paper documents sent to clients and paper file with electronic documents and filing, and improving document forms for less paper use.

All significant operating information and evidence of our efforts are documented and disclosed herewith according to materiality topics in this Sustainability Report 2017, which is prepared according to the GRI Standards (Global Reporting Initiative). TISCO Group is committed to its vision "Wealth of Possibilities" with the key goals to improve the financial services in the best interest of clients and stakeholders and delivering sustainable value towards the society.



Suthas Ruangmanamongkol
TISCO Group Chief Executive

Vision Mission and Values

Vision “Wealth of Possibilities”

Mission

“TISCO is a quality growth organization with strong customer priority, committed to deliver value financial services with mastery and professionalism. Our promise is to provide financial services that address customer needs in all geographies, with focus on creativity of new financial solutions, and providing of guidance and advice to create financial opportunities for our customers at different stages of their lives. Continuous human capital development and leading-edge technological investments are key to our efficiency and reliability of service. TISCO also adheres to the cultures of integrity, fairness, and transparency, that create sustainable value to our customers, shareholders, people, and society.”

Values



Customer Priority

Customers are our primary focus. Their needs are our priority. We derive a professional and practical solution that fulfills our customers’ requirements.



Mastery

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



Integrity

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



Creativity

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



Reliability

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



Guidance

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

TISCO Profile

Established in 1969 by US-based Bankers Trust, TISCO is Thailand's first investment bank during the period of Thailand's rapid economic expansion. TISCO stands for "Thai Investment and Securities Company Limited".

TISCO has since grown into a leading financial institution delivering financial and investment-related services, and an active player in the development of Thailand's financial and capital market. In 2005, TISCO received full commercial banking license. TISCO Bank Public Company Limited differentiates itself in terms of structure and competitive strategy. We focus on financial excellence and expertise, offering a steady stream of products and services responsive to the constantly changing demands of clients and the market. Our product and service offers are more targeted yet flexible compared with regular banks. We are active in lending businesses (project finance loan, consumer loan, hire purchase loan) depository service, wealth and asset management, research service for commercial and industrial projects.

In line with the Consolidated Supervision principle of the Bank of Thailand, TISCO implemented a shareholding restructure in 2009. TISCO Financial Group Public Company Limited (TISCO Group) was established as a holding company and acting as parent company replacing TISCO Bank. The new structure has brought about diversification of business risk, elimination of duplication among businesses, while minimizing operational risks. It also enables future business expansion to add more value to long-term shareholders, and allowing the flexibility to generate new opportunities through business partnership and joint venture, thereby boosting our competitiveness.

TISCO has constantly improved the quality of products and services to maximize value for all groups of



clients. TISCO refreshes its image to reflect the aim of "Creating Opportunity for Life" for clients and stakeholders. The "Ring of Opportunity" symbol is now present above the TISCO logo to radiate positivity and accessibility. TISCO has established its reputation as a market leader in retail lending, corporate lending, investment banking, asset management, wealth and asset management, and brokerage service. TISCO has also played a prominent role in the development of Thailand's financial industry, with its consistent focus on strong corporate governance.

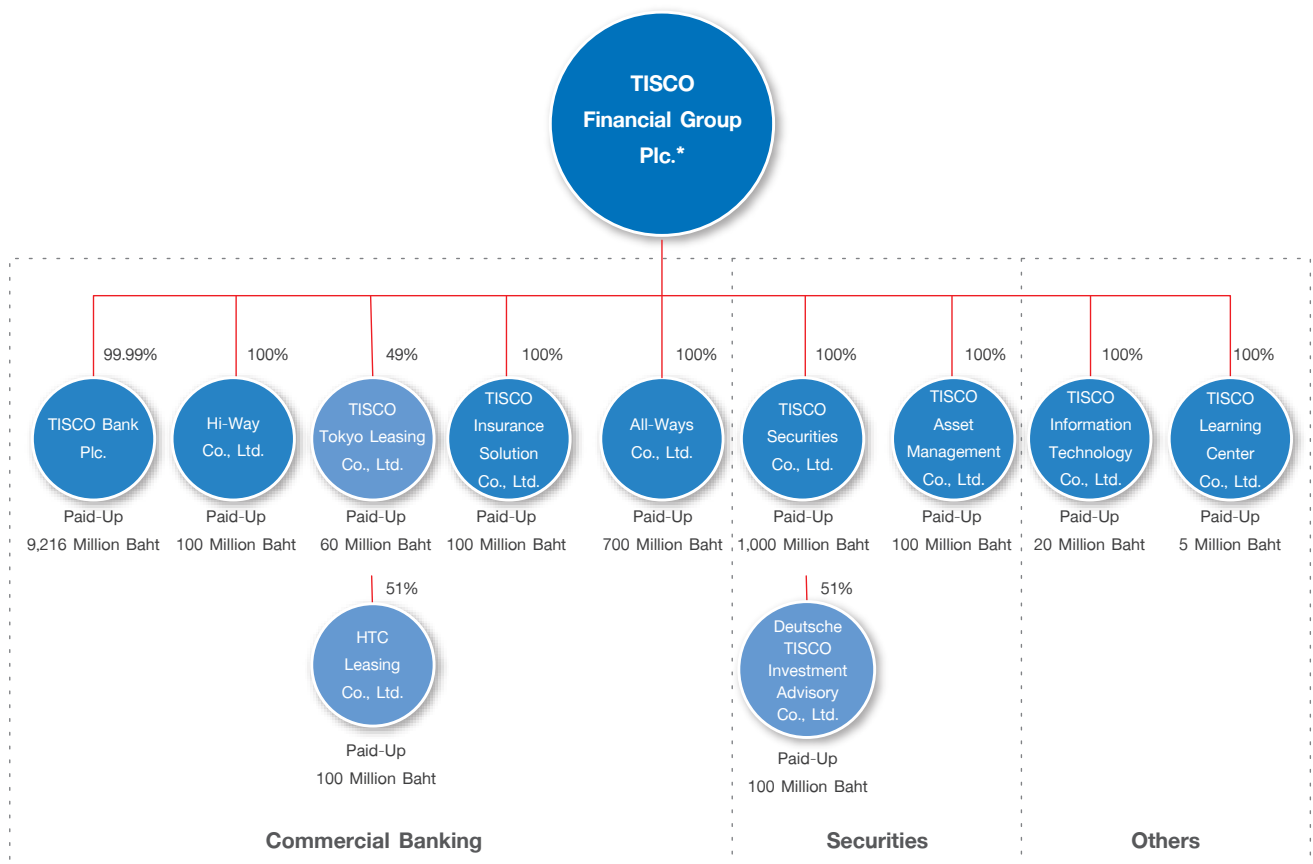
In a key milestone of 2017, TISCO Group and Standard Chartered Bank (Thai) Public Company Limited (SCBT) successfully completed the Retail Banking business transfer. In October 2017, SCBT customers in the housing loan business, consumer lending business, retail business lending, credit card and depository business were transferred to TISCO Bank Public Company Limited and All-Ways Company Limited, a TISCO Group subsidiary. The business transfer further expanded client service channels, with the acquisition of 5 SCBT branches. This landmark move ultimately enables TISCO to deliver products and services to existing and new groups of customers in an integrated way, and spurring growth through integrated solutions in keeping with the dynamics of demands. TISCO Bank stands ready to meet diverse credit needs, wealth management and bancassurance service. All-Ways Company Limited is in charge of credit card business.

TISCO Financial Group Public Company Limited as a holding company and act as parent company, formulates the business policies and governs all subsidiaries within “TISCO Group” as shown in this chart.

- TISCO Bank Public Company Limited
- TISCO Securities Company Limited
- TISCO Asset Management Company Limited
- Hi-Way Company Limited
- TISCO Insurance Solution Company Limited⁽¹⁾
- TISCO Information Technology Company Limited
- TISCO Learning Center Company Limited
- All-Ways Company Limited
- Deutsche TISCO Investment Advisory Company Limited
- TISCO Tokyo Leasing Company Limited⁽²⁾
- HTC Leasing Company Limited⁽²⁾

Notes: ⁽¹⁾ Changed from TISCO Leasing Company Limited

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



* Listed in The Stock Exchange of Thailand

TISCO focuses on creating value for all customer groups by offering the best and most responsive products and services, by expanding service access channels, and always generating new business opportunity with a view to establish long-term relationship. With client-centric approach, TISCO constantly develops new products to meet a variety of lifestyle and needs at different stages of one's lifespan. On this basis, TISCO has restructured its businesses and clients into 3 segments as outlined here.



- Retail Banking Group**
- Consumer Finance
 - Hire Purchase Lending
 - Consumer Lending (Housing Loan and Consumer Lending)
 - Small and Medium Enterprises (SMEs) Credit (e.g. credit for car dealers, project finance, hire purchase and leasing)
 - Life and Non-Life Insurance
 - Credit Card Service

Retail Banking Group We provide lending facilities to retail clients and small entrepreneurs, focusing on hire purchase lending and consumer lending, and operated by TISCO Bank Public Company Limited, Hi-Way Company Limited and TISCO Tokyo Leasing Company Limited. The loan portfolio consists mainly of hire purchase loan for new cars, used cars and motorcycles, along with consumer finance developed to serve market demand. “TISCO Auto Cash” is a prominent example of such a product that stands out for its convenience, speed and no requirement for transfer of auto license book. The product remains active in its nationwide coverage via geographical branches under the brand “Somwang Ngern Sang Dai”. In the SMEs segment, TISCO offers a wide range of lending services including hire purchase and leasing loan, project finance and lending for car dealers. And with the transfer of Retail Banking clients from Standard Chartered Bank (Thai) Public Company Limited, we have added more financial services – consumer lending and small business loan operated by TISCO Bank, and credit card business operated by All-Ways Company Limited.



Corporate Banking Group

- Large Corporate Lending Facilities
 - Revolving Credit
 - Project Finance and Long-Term Loan
 - Lending for Other Commercial Purposes
 - Issue of Bank Guarantee and AVAL
 - Financial Advisory Service
 - Custodian Service
- Investment Banking Service

Corporate Banking Group We provide a variety of lending facilities and advisory service to medium and large corporate clients, including project finance loans, term loans for large corporations, car inventory finance loans, financial and investment advisory service.

Wealth and Asset Management Group

- Wealth and Asset Management Service
- Depository Service
- Stock Brokerage for Individual Investors
- Stock Brokerage for Institutional Investors
- Asset Management
 - Provident Fund
 - Private Fund
 - Mutual Fund
- Financial Management Service

Wealth and Asset Management Group We serve clients by providing a comprehensive wealth management services with an aim to be a top advisory house offering integrated solutions to on wealth management for savings and investment under “TISCO Wealth” services. With an “Open Architecture”, TISCO offers one-stop service with a variety of mutual fund, life and non-life insurance products from various asset management companies. There are also depository products and securities brokerage service. Through our team of experienced and dedicated professionals and efficient service operation, TISCO is committed to delivering excellent service and long-term favorable returns to our clients to achieve our aspiration as a “Top Advisory House”.

TISCO at a Glance, as of 31 December 2017



Number of Shares

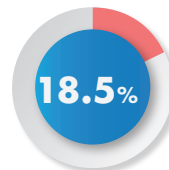
800.7
Million Shares



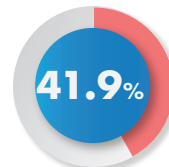
Market
Capitalization

70,857
Million Shares

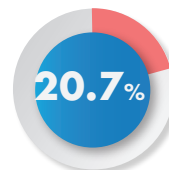
ROAE



Cost-to-Income
Ratio



BIS Ratio



Branch

Bank **60** Branches

Loan Offices **193** Branches

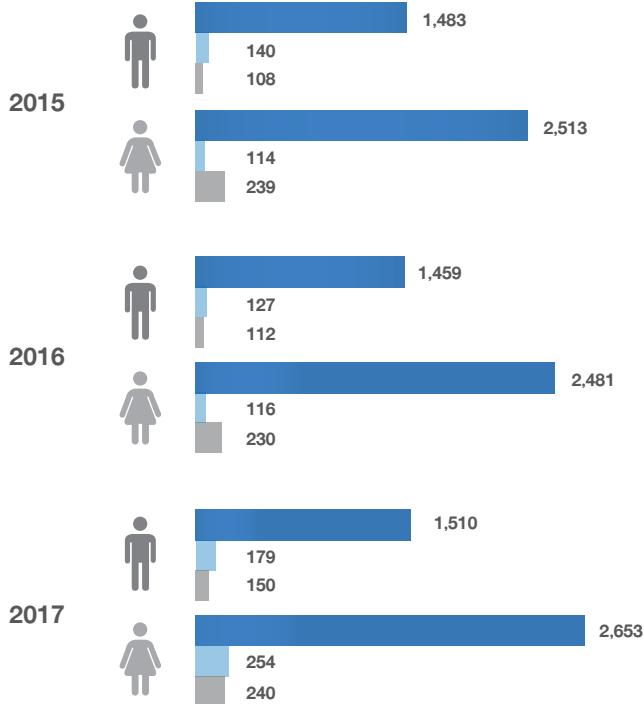


Number of Employees

4,986 Persons

Excluding Board of Directors

Number of Employees by Categories

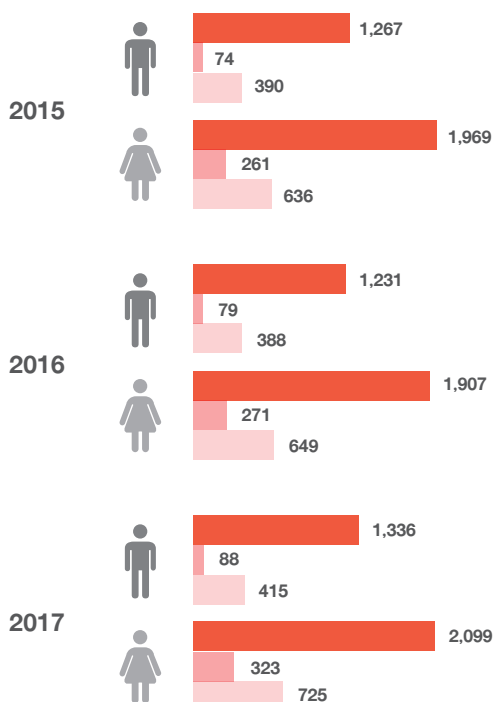


- Permanent Employee
- Contracted Employee
- Temporary Employee

Permanent Staff means employees working at all levels, including the management, decision-making to operational levels carrying out duties and working in different capacities such as Director, Managing Director, Function Head, general staff, who are on permanent staff.

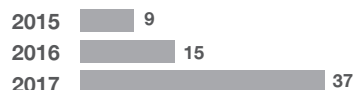
Contracted Employee or Temporary Employee means staff members employed outside of the regular staff. They must have a specific start and definite end of assignments that are ad-hoc, temporary in nature, or that their works are required seasonally or over a specific period of time and they are paid per outputs of the specific period of time. The task must be completed within 2 years. An employment contract between the employer and contractual employee must be in place when employment begins.

Number of Employees by Area



- Head Office
- Branches in Bangkok and Metropolitan Area
- Provincial Branches

Number of Internship



Number of internship during the year as shown above is excluded from number of temporary employees

Charter, Principle, Initiative and Membership

In doing business, TISCO Financial Group Public Company Limited complies with the Financial Institutions Act B.E. 2551 (2008), rules and regulations of the Stock Exchange of Thailand, the Securities and Exchange Act of the Securities and Exchange Commission (SEC), and any other relevant regulations and requirements.

In addition, TISCO has adopted a set of national and international Charter, Principle, Initiatives and Membership to enhance and grow the organization in parallel with creating value to the society contribution. These include the United Nations' Sustainable Development Goals: SDGs, Global Reporting Initiative: GRI, membership in the United Nations Environment Program's Finance Initiative (UNEP FI), ASEAN CG Scorecard, Code of Corporate Governance for Listed Companies B.E.2560 (2017), and the Investment Governance Code: I Code issued

by SEC, Corporate Governance Policy benchmarked with the criteria of Stock Exchange of Thailand and the Organization for Economic Co-operation and Development: OECD, internal control according to the Committee of Sponsoring Organizations of the Treadway Commission: COSO, Memorandum of cooperation and compliance with the Banking Industry Code of Conduct B.E.2559 (2016) of the Thai Bankers' Association, certification and membership in Thailand's Private Sector Collective Action Coalition against Corruption (CAC) of TISCO Financial Group Public Company Limited, TISCO Bank Public Company Limited, TISCO Securities Company Limited, and TISCO Asset Management Company Limited, membership in the CSR Club of Thai Listed Companies Association, TISCO Bank's membership in Thai Bankers' Association, and the CSR Club of Thai Bankers' Association, etc.

General Information



Company's Name

TISCO Financial Group Public Company Limited



Industry

Finance and Banking



Type of Business

Listed Company in the Stock Exchange of Thailand



Business Base

Thailand



Head Office

48/49 TISCO Tower, 21st Floor,
North Sathorn Road, Silom,
Bang Rak, Bangkok 10500



Company Registration Number

0107551000223



Telephone 0 2633 6000

Facsimile 0 2633 6800

Website www.tisco.co.th

Good Corporate Governance

Throughout its history in business, TISCO Group upholds strong corporate governance, legal and regulatory compliance, and relevant ethical and business codes of conduct. We conduct our business with responsibility, transparency and fairness, which helps us grow steadily and sustainably.

The Company's Board of Directors has put in place TISCO Group's Corporate Governance Policy to supervise and monitor businesses across the Group. The Policy has been developed on the basis of international norms and guidelines, the company's Memorandum of Association, corporate regulations, and other relevant materials. TISCO Group has communicated the Corporate Governance Policy to staff from top management to front line and all levels to ensure that everybody understands and is committed to the Corporate Governance Policy under five topics namely: shareholders' rights and equal treatment of shareholders, stakeholder engagement, disclosure and transparency, directors' responsibility and integrity and ethics.

On the basis of good corporate governance principles and taking into account stakeholders' expectations, the Office of the Securities and Exchange Commission launched the "Code of Corporate Governance for Listed Companies B.E.2560 (2017)" to promote sustainable growth among listed companies (more details in www.cgthailand.org) that TISCO Group has reviewed and improved its business practices, policies, and regulations to be in accordance with current regulations or guidelines.

Moreover, TISCO Group adopts the Banking Industry Code of Conduct B.E.2559 (2016) as part of its corporate governance structure. TISCO Bank signed a memorandum of cooperation and announced its cooperation in charting a "Commercial Banks' Code of Conduct," jointly with 14 other members of the



Thai Bankers Association on 28 March 2017. Within the conceptual framework of ethical commercial banking for sustainable economic advancement, the Code emphasizes three key principles: 1) conducting business with honesty, 2) according fairness to all parties, and 3) accountability to stakeholders, with sustainable business as the overarching goal.



In 2017, the Board of Directors, with approval from the Corporate Governance Committee, resolved to adopt the Code of Corporate Governance for Listed Companies B.E. 2560 (2017), and the Banking Industry Code of Conduct, and applying these to the business contexts of TISCO Group.

TISCO Group has formulated a Business Code of Conduct for staff and Directors to demonstrate good corporate citizenship. The Code is drawn from TISCO Group's core values, and aims at strengthening organizational culture and translating those values into actions. Employees found to have violated the policy, code of conduct, and operational guidelines are liable to disciplinary sanctions from TISCO and also from external regulators/auditors. TISCO Group has compiled and incorporated a set of related rules and regulations, Business Code of Conduct, Employee Code of Conduct, guideline on preventing and managing conflict of interests, to ensure that the management and staff can all proceed to implement corporate plan rigorously, in good faith and fairness to all stakeholders.

To demonstrate its commitment and taking into account protection of shareholders' rights and equal treatment to all shareholders big or small, individual or institutional, Thai or non-Thai, executive or non-executive, TISCO mandates the term of directorship at one year per term, and for cumulative voting to be applied in the agenda item on appointment of directors at the Annual General Meeting of shareholders. Members of the Board are elected all at once, and directors vacating the seat can be reappointed to serve another term. This voting approach gives individual shareholder the opportunity to elect a director who represents them to serve. The rules are:

- 1) One shareholder is entitled to number of votes equal to the number of shares held, multiplied by the number of directors to be elected
- 2) Each shareholder would use all votes at disposal according to (1) to elect one person or more to be Director. In case of electing more than one person for directorship, votes can be distributed at the shareholder's own discretion to any of the candidates
- 3) Individual receiving highest number of votes and runners-up will be elected directors per seats available. In case of individuals receiving same numbers of votes and exceeding the number of seats available, a raffles draw will be conducted to arrive at the desired number of directors.

More information and details of Corporate Governance Policy, Compliance Manual and Banking Industry Code of Conduct are available at www.tisco.co.th

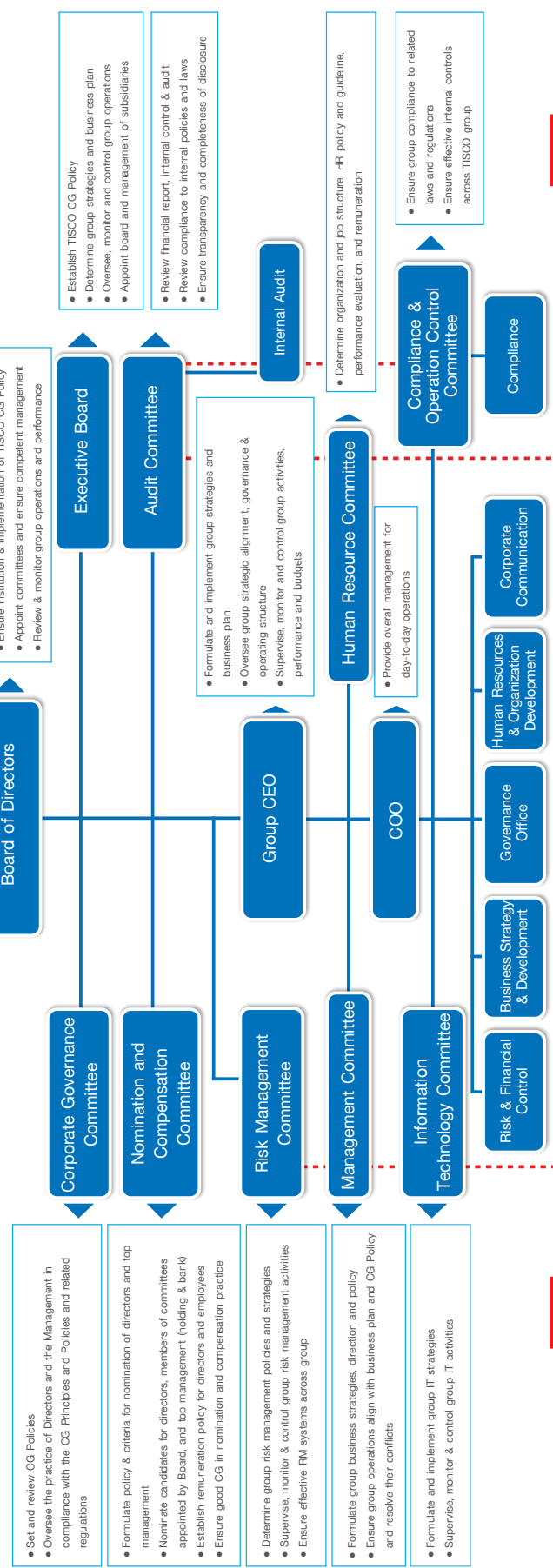
Corporate Governance Structure

The Corporate Governance Policy prescribes the composition and responsibility within the corporate governance structure of TISCO Group, which treats TISCO Group as one single business unit with clear division of responsibility between the holding company, TISCO Group, and its subsidiaries. TISCO Financial Group Public Company Limited provides oversight, monitoring, supports business units and determines a common policy for business conduct, operation and supervision, while subsidiaries are in charge of marketing and transactions, processing and credit control. The objectives of the structure are to provide the check and balance of responsibilities and mandate, avoiding authoritarian decision-making and ensuring that TISCO Group's business proceeds with honesty, transparency, fairness and accountability, under an efficient and effective management.

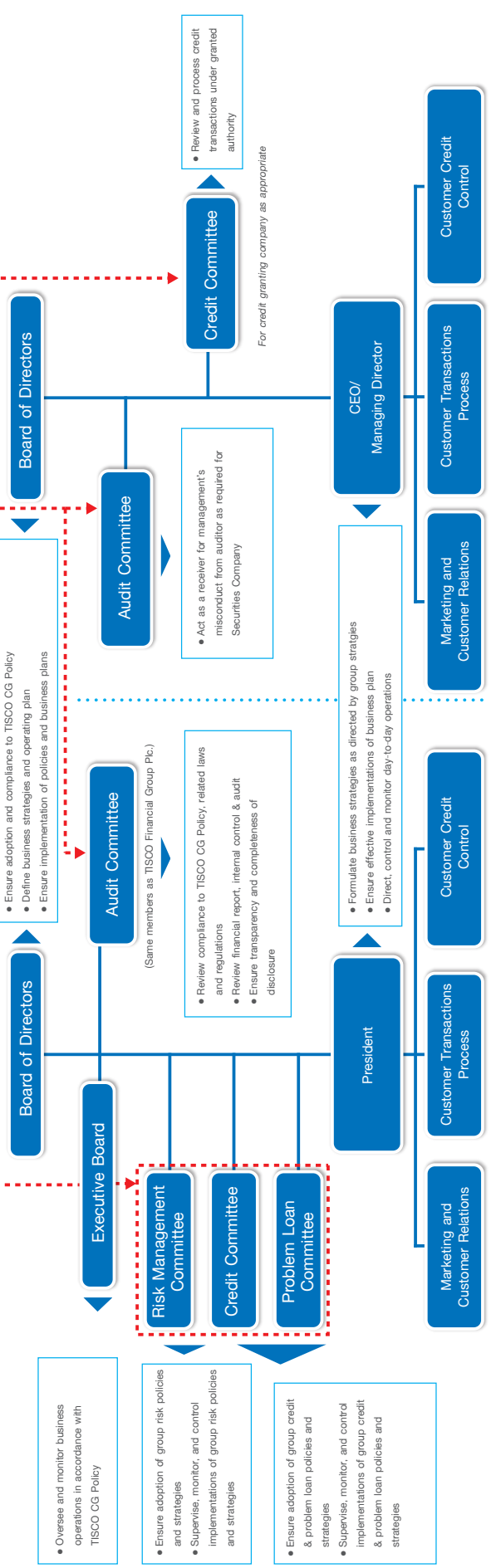
The Board of Directors appoints four committees namely the Executive Board, the Audit Committee, the Nomination and Compensation Committee and the Corporate Governance Committee. These four committees are assigned to assist the Board in studying and vetting key issues that need close monitoring, and report to the Board within specific time frame. They have an additional function of check and balance and protection of shareholders' rights. Each of these committees has its own structure and criteria of composition and nomination, charters which define their mandate, scope of duty and guidelines of responsibility. The Board of Directors assigned the Corporate Governance Committee to provide oversight, improvement and development of policies and guidelines for corporate governance and sustainability, and compatible with international norms and practices.

Governance Structure

TISCO Financial Group Public Company Limited



TISCO Bank Plc.



Other subsidiaries



Sustainability Structure

TISCO Group has defined a sustainability structure to ensure concrete results and that our business performance aligns with TISCO Sustainability Development Policy as approved by the Board of Directors of TISCO Financial Group Public Company Limited. TISCO Group CEO is tasked with formulating the strategy and leading the drive to implement to achieve outcomes according to Board-approved TISCO Sustainability Development Policy. The Corporate Governance Committee monitors and supervises Sustainability Development Practices by providing consultation and advice for implementation to be compatible with corporate governance principle, and industry-wide sustainability standards and good practice. The Sustainability Development Unit under the Corporate Governance undertakes monitoring and reporting to inform the Corporate Governance Committee. TISCO Sustainability Development Policy is incorporated as part of business strategy of all subsidiaries. Its implementation is mandatory across the organization.

To support the task of TISCO Group CEO in driving sustainability in business processes across the organization, a Sustainability Development Working Group was appointed by the TISCO Group CEO on 1 June 2017. Co-chaired by the Chief Governance Officer and the Chief Financial Officer, the Sustainability Development Working Group consists of heads or representatives of seven functions, the Enterprise Risk Management Function, Planning and Budgeting Function, Sustainability Development Unit, the Corporate Secretariat Office, Corporate Communication Function, Human Resources Function, Corporate Services Function and other relevant

units can be appointed to the Working Group as needed. The Sustainability Development Unit provides secretarial support.

The Working Group is responsible for applying the Sustainable Development Policy as approved by the Board of Directors and the strategy to implement the Policy defined by the TISCO Group CEO to formulate a Sustainability Development Framework. The Framework is then presented to the top management for consideration and approval, to make sure it incorporates the Materiality Topics that impact the organization's sustainability. The process of formulating the Sustainability Development Framework emphasizes interactions and engagement with all stakeholders with a view to achieving sustainable development and to maintain compliance with industry's best practices, while increasing the efficiency of sustainability activities across TISCO Group. The Sustainability Development Framework that is approved by the top management of all business units forms the basis for a Sustainability Development Roadmap that is aligned with the Sustainability Strategy, and for a detailed work plan of activities to be used in tracking outputs of the plan implementation. Data and information shall be collected for reporting and public disclosure.

For TISCO Group, the key objectives to formulating a Sustainable Development Policy are to provide a guideline for internal management leading to sustainability in the long run, and equally important, to maximize value for stakeholders within and outside the organization. The Policy reflects our values, vision and mission, and long-term strategy. The Sustainability Strategy addresses in four main issues : Economic,

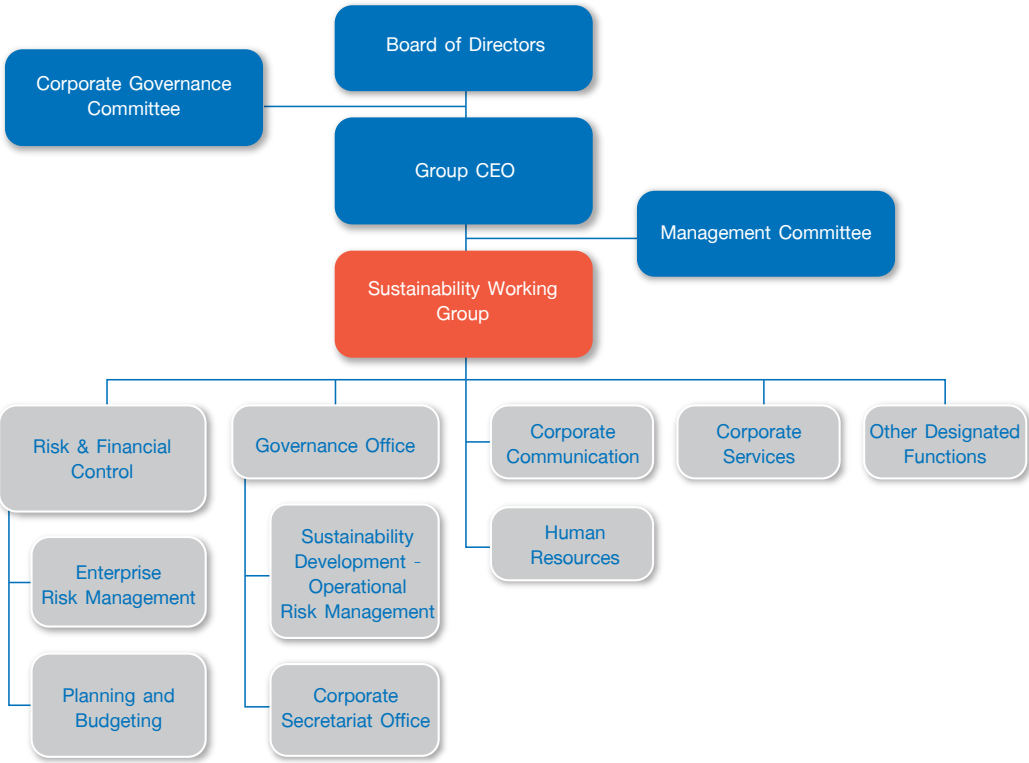
Society, Governance and Environment, which will be taken into consideration and compliance in TISCO’s business, with the main objectives of

- 1) Raising awareness and responsibility for sustainable development,
- 2) Reassuring that TISCO’s economic development

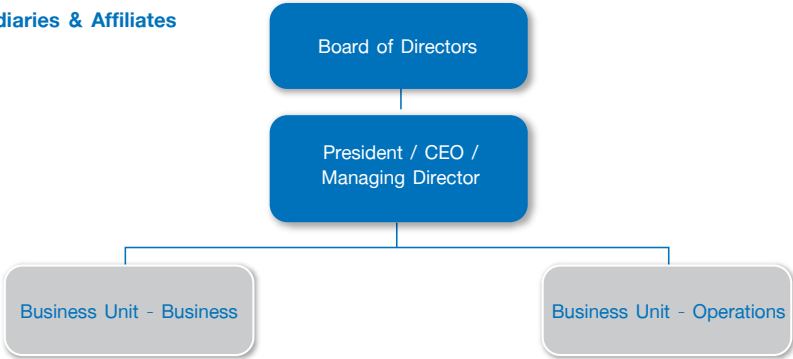
takes into account the interests of the society and the environment as well as all stakeholders’, and

- 3) Business and financial goals of TISCO are aligned with the United Nations’ Sustainable Development Goals.

Tisco Financial Group Public Company Limited



Subsidiaries & Affiliates



Risk Management

TISCO Financial Group places great emphasis on enterprise risk management amidst business and financial complexity, and taking into account balancing the need to expand business and risk-return justification. A set of standardized risk management tools using internal modelling approach has been continually developed according to business practice and compliance structure. TISCO Group has efficiently managed the capital fund for business expansion in line with the goal to add value to shareholders and commensurate with the level of risk. Moreover, TISCO Bank's risk management system has been in compliance with Basel II – Internal Ratings Based Approach (IRB) since 2009, and with Basel III starting January 2013.

TISCO Group has defined the objectives, structure and policy of risk management that is proper and clear. Risk management activities are gearing towards raising risk awareness, accountability, and capability to manage risk across the organization while maintaining good governance standard. The emerging risk is also the part of strategy and business plan formulation. Moreover, TISCO recognizes the need for staff participation in nurturing the process

of fostering core values beneficial to the society. In the past year, TISCO Asset Management announced the adoption of the Investment Governance Code for institutional investors (I Code), publicized by the Office of Securities and Exchange Commission (SEC). The SEC's I Code represents responsible investment standards for institutional investors, that takes into consideration Environment, Social and Governance factors of an enterprise. TISCO also nominated a representative to join the working group of the Association of Investment Management Companies (AIMC) to lay a policy to drive I Code compliance. In addition, TISCO Asset Management applied zero tolerance of corruption in the way it operates, as the company regards certification and/or announcement of intention to seek membership in the Thailand's Private Sector Coalition Against Corruption (CAC) as a factor in investment consideration.

Efficient resource allocation on the basis of acceptable risk, compared with best return has brought about the success and competitiveness of TISCO Group. At the same time, TISCO Group aims to generate maximum return while taking into account acceptable risk to shareholders over the long-term.



Risk Management Framework and Process

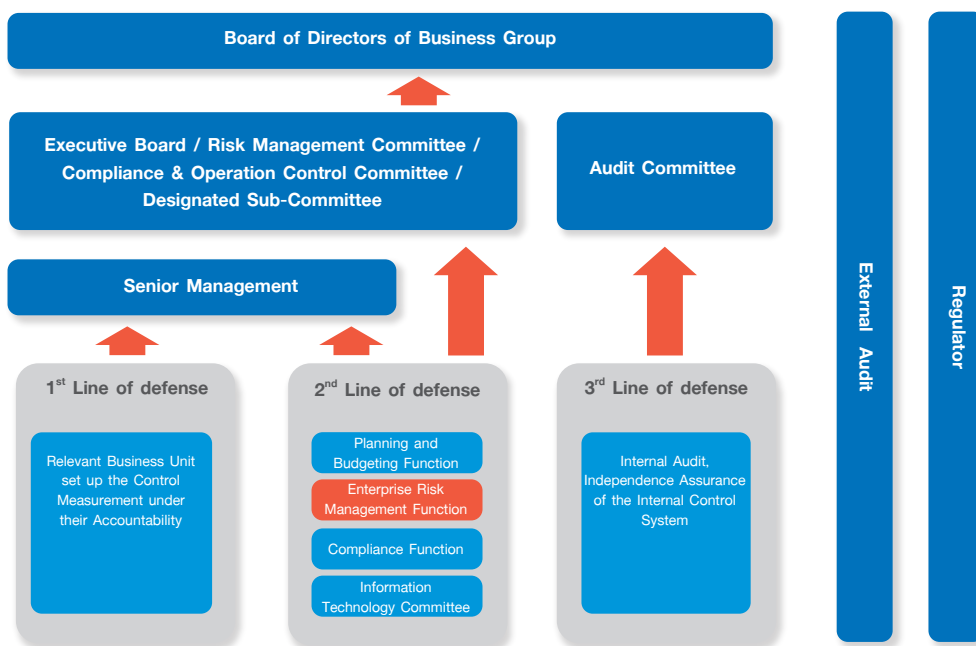
To align with the policy and objectives of enterprise risk management, the Board of Directors of TISCO Financial Group Public Company Limited and the Board of Directors of TISCO Bank Public Company Limited have the duty to oversee the risk and the overall internal control system of the corporation. The Executive Board provides oversight of strategic risk, enterprise risk and specific risks by category. The top management and advisory committee of business units supervise the management of strategic and specific risk of each business unit, with support of the Planning and Budgeting Function.

The Risk Management Committee streamlines the risk management policy of TISCO Group, supported by the Enterprise Risk Management Function, the Risk and Business Analysis Function and the Operational Risk Management Function. The oversight of risk management at transaction level is delegated to specific committee, for example, the Credit Committee, Problem Loan Committee, Compliance and Operation Control Committee, with support of the Office of the



Credit Committee, Compliance Function, and the Legal Office.

TISCO Group's Risk Management System enables effective management of risk and sustainable value creation to stakeholders, clients and society according to the business objectives. The enterprise risk management is harmonized with the implementation of strategic plan incorporating the three lines of defense for risk prevention and control while continually develop risk management system for long-term financial sustainability.



In managing risk, TISCO Group identifies and groups key risk factors under 5 categories

- 1) Credit risk
- 2) Liquidity risk
- 3) Market risk
- 4) Operational risk and
- 5) Strategic risk

All types of risk are at manageable level and TISCO Group possesses strong capital level that allows for future business expansion, assured by the assessment by the Bank of Thailand and other relevant authorities. For different types of risk, TISCO Group has tailored appropriate risk management practices as required per different types of risk.

Business units are risk owners and accountable for respective risks under their mandate as specified by the Risk Management Committee and relevant committees. The Risk Management Committee defines the risk limit and approves new business for businesses in TISCO Group whereby key risk transactions and issues are reported to the Risk Management Committee on a monthly basis. The entire risk management system is accountable to the Audit Committee that reports directly to the Board of Directors to increase overall efficiency of risk management.

Internalizing Risk Management Culture

Apart from the efficient structure and systems, TISCO Group believes it is important that risk management culture be internalized among directors, managers and employees at all level through regular communication, training sessions, and incorporate risk management as an integral part of corporate core value.

Communications are carried out through multiple channels including website, bulletin boards, in order to

disseminate the policy and criteria of risk management. Meanwhile, the communication channels among executives, staff and the risk management unit for the whole organization are in place to bring up to date information and action plans in times of emergency.

Training



Directors receive external trainings and seminars, focusing on corporate governance, risk management, anti-corruption, etc.

Top Executives are trained on new regulations, changes or updated risk management guideline, through their attendance/participation in meetings with Committees such as the Risk Management Committee, Compliance and Operation Control Committee.

Employees are trained in various courses organized through the Learning Management System (LMS) and seminars on themes such as rules and regulations, operational risk management, prevention of corrupt acts. In 2017, a total of 4,534 employees were trained on these issues.

Incorporating risk management in corporate value

Risk management guideline of TISCO Group requires all units to take responsibility in managing risks for their respective units in order to internalize the collective responsibility in enterprise risk management while Risk Management unit provides overall supervision to ensure that unit-level efforts align with the corporate framework. In raising awareness and mobilizing

participation in risk management among staff, TISCO Group has incorporated risk management as part of the criteria to evaluate staff KPIs, especially for units that contact and service clients directly. Examples include giving consideration to the quality of lending and fair service carries significant weight in evaluate KPIs of staff in the Retail Banking Group; the number of mistakes that occurred during operation or while servicing the clients. Factors as such would form part of consideration of remuneration for staff in the securities business. To encourage those who perform well and participate actively in their line units' risk management, TISCO Group organizes Employee of the Month Award to recognize our people who pay attention to quality, thoroughness in guarding against mistakes. This is in order to motivate staff to be enthusiastic, and be role model for others within the organization.

New Product or Operational Process Guideline

To conform with the oversight process specified in the risk management policy, new business or new product –including the process, channel and operation for new business –are required to be considered and approved by the units concerned according to the risk management guideline of TISCO Group.

Only after a plan for a new product or new operational process is approved by the management in charge

and other authorized persons in charge including the Chief Financial Officer, Corporate Heads and Chief Governance Officer, then it is deemed formally approved to proceed. In any case, prior to actual launch of a new product, the business must be assessed to conform with appropriate risk management framework. In the event of credit implications, then approval must be sought according to credit approval guideline.

The Enterprise Risk Management Function and the Operational Risk Management Function will consider risk management guideline to include new business or product as well as new operational process according to the business directions. The new risk management guideline will then be presented for ratification by the Risk Management Committee or the Compliance and Operation Control Committee.

In case the new business or product carries credit related implications, the relevant business lines will present the matter to the Office of the Credit Committee which will call a Credit Committee meeting to consider the approval of the lending guideline or the credit line. The new business with approval signatures will be validated and reconfirmed by the Risk Management Committee. Any amendment to or approval of risk management guideline and credit implications will be reported to the Executive Board for acknowledgment.



Business Continuity Management

Because TISCO is a group of businesses that delivers financial services to clients, business continuity is our top priority. TISCO has a Business Continuity Plan (BCP) in place for every system particularly systems related to transactions and significant business. We started with improving the IT infrastructure to make sure of business continuity, no disruption. We have improved the Crisis Management approach to the Business Continuity Management.

TISCO organizes for practical exercise of business continuity management plan in action to familiarize the units with their knowledge and understanding of their role, responsibility and actions they must take in the event of emergency. Moreover, TISCO recognizes implications of safety for our own workforce, clients, partners and other stakeholders. That is why we have an Emergency Plan in place which is a component of Business Continuity Management. The Emergency Plan prescribes actions and measures to manage emergency including disease outbreak, natural disaster, with primary objectives of maintaining safety and mitigating risks of losses of any kind. To optimize this, TISCO Group has appointed a working group called Business Continuity Management (BCM) Team. The BCM team is tasked with situation assessment, supervision and management to ensure business continuity, as well as planning crisis communication arrangement between the executives and staff in emergency, and communication with external parties for update and prompt response.

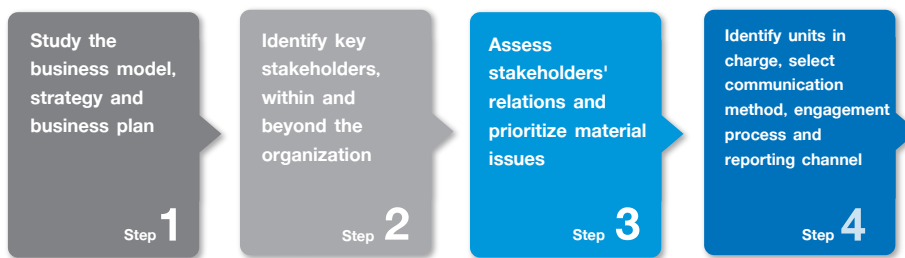
Apart from full preparedness for business continuity, TISCO Group takes into consideration wider level of economic impacts due to natural disasters amidst climate change contexts. We have arranged for a natural disaster risk insurance policy with coverage of up to 450 million baht.

As the threat of cybercrime escalates, TISCO has study and assessed risks associated with the threat that may disrupt the business in multiple forms ranging from financial damage, reputational damage and many others. We have conducted an awareness drive across the organization from the top management to work level staff and stakeholders, through training sessions, updates on bulletin boards and via corporate website. TISCO has also organized for an evaluation of cybercrime risks that include various scenarios in order to study and improve the management, and update our Emergency Plan, with particular attention to internal and external communications. TISCO conducted a Tabletop Testing to test preparedness in responding to different scenarios of cybercrime threat. Participants in this Tabletop Testing were top executives, division and function heads, units responsible for external and public communications.


Stakeholder Engagement


Engaging stakeholders is a crucial process in product and service development of the organization, as the process informs us of expectations, interests and concerns of stakeholders inside and outside the organization. These inputs and feedbacks constitute a significant source of information in our product and service development and in ensuring that our operations and what we do respond to expectations of stakeholders most effectively. At the same time, stakeholder engagement generates inputs for us to develop sustainable businesses that in turn contribute to social and environmental sustainability at broader level and optimizing the organization's limited resources under an efficient and effective management.



That is why TISCO accords top priority to developing ways to engage with stakeholders so that we can actively listen to their thoughts. The process as follows :





TISCO classify key stakeholders into 6 groups: shareholders, employees, regulators, business partners, customers, the community and society. The chart below shows communication process, frequency of communication, stakeholders' expectation and actions implemented.

Stakeholder	Communication Process	Frequency	Stakeholder's Expectation	Implementation
102-40	102-43		102-44	
Shareholders  <ul style="list-style-type: none"> Institutional Investors Individual Investors 	Channel and Activity <ul style="list-style-type: none"> Annual General Meeting of shareholders Analysts Meeting Investor Roadshow and meeting with institutional investors Conference call with institutional investors Information update on TISCO website Inquiry handling by Investor Relations Unit 	Annually Quarterly Regularly Regularly Regularly Regularly	<ul style="list-style-type: none"> Strong performance and sustainable growth of organization Sustainable return on equity and dividend policy Transparency and fairness in business conduct Efficient risk management All groups of shareholders have equal access to timely and accurate information from the company Opportunity for all shareholders to propose issues they deem important and justifiable as items on the AGM agenda including nomination person to be elected as directors 	<ul style="list-style-type: none"> Operate in accordance with the corporate governance and risk management policy Operate business using risk-adjusted returns model to maintain favorable ROE Disclose accurate and proper information to shareholders and investors Ensure smooth and efficient proceedings of shareholders' meeting, facilitating shareholders' exercise of their rights Disclose criteria of giving shareholders the right to propose agenda items for the AGM, and nomination of candidates for directorship via TISCO website
	Reporting <ul style="list-style-type: none"> Annual Report Form 56-1 Management Discussion and Analysis Notification to SET 	Annually Annually Quarterly Regularly		

Stakeholder	Communication Process	Frequency	Stakeholder's Expectation	Implementation
102-40	102-43		102-44	
Employees  <ul style="list-style-type: none"> Permanent Staff Contracted Staff Part-time Staff 	Channel and Activity <ul style="list-style-type: none"> Monthly Corporate meeting Staff training Staff's newsletter Employee relations activities Employee engagement survey TISCO HR Help Line On boarding program for new employees Mid-level management communication Direct communication from top management to mid-level management 	<ul style="list-style-type: none"> Monthly Regularly Regularly Regularly Annually Regularly Regularly Weekly Monthly 	<ul style="list-style-type: none"> Career advancement Fair compensation, welfare and benefits Knowledge and skills development opportunity Work life balance Hearing employees' opinion Being recognized or valued Good and safe working environment Equal treatment of employees of all levels, with respect and without discrimination 	<ul style="list-style-type: none"> Treat employees fairly, prioritize human resource management and advancement, provide equal opportunity to staff at all levels to advance along their career path Tend to compensation and benefits, The benefit structure has been adjusted in keeping with and responsive to staff's needs, in particular on occupational health and safety. Design learning platforms on leadership and professional skills, widening the reach of learning opportunities using IT platforms Promote occupational health and safety, wellness, regular sports and recreational activities Improve working environment for occupational health and safety Multiple channels to engage staff including annual satisfaction survey, online feedback platform, complaint mechanism Hold the activities to continue "Happy Organization" mission by enhancing a good relationship among each department, focusing on appreciation of staff and colleague
	Reporting			
	<ul style="list-style-type: none"> Human Resources Performance Report 	<ul style="list-style-type: none"> Monthly 		

Stakeholder	Communication Process	Frequency	Stakeholder's Expectation	Implementation
102-40	102-43		102-44	
Regulators  <ul style="list-style-type: none"> Bank of Thailand (BOT) Securities and Exchange Commission (SEC) Stock Exchange of Thailand (SET) Anti-Money Laundering Office (AMLO) Office of Insurance Commission (OIC) 	Channel and Activity <ul style="list-style-type: none"> Compliance Unit and Regulatory Reporting Division communicate with regulators Audits by regulators, dialogue between the management and regulatory bodies on important issues 	Regularly Regularly	<ul style="list-style-type: none"> Integrity, transparency, social and environmental accountability Business operations in compliance with laws and regulations. 	<ul style="list-style-type: none"> Develop business policies and guidelines in compliance with regulatory requirements Designate the Compliance Unit to liaise with regulators and internal units Establish the Regulatory Reporting Division Prepare relevant data and resources to support regulators' site visit
	Reporting			
	<ul style="list-style-type: none"> Form 56-1 Notification to SET Reporting forms as required by the laws 	Annually Regularly Daily / Monthly/ Annually		
Business Partners 	Channel and Activity <ul style="list-style-type: none"> Meeting Partners' Satisfaction Assessment 	Regularly Regularly	<ul style="list-style-type: none"> Selection of partners/vendors with transparency and fairness Compliance with contractual obligations Maintain long-term relationship Fair price and zero tolerance of corruption in procurement process 	<ul style="list-style-type: none"> Communicate anti-corruption policy to partners and conduct business in compliance with the policy Meet business partners to listen to their suggestions and complaints Conduct vendors' satisfaction assessment

Stakeholder	Communication Process	Frequency	Stakeholder's Expectation	Implementation
102-40	102-43		102-44	
Customers  <ul style="list-style-type: none"> Retail Customers Corporate Customers Wealth and Asset Management Customers 	Channel and Activity <ul style="list-style-type: none"> Face to Face meeting TISCO Contact Center Corporate clients' site visit Training and seminar Wealth Enhancement Program (WEP) A range of communication methods including newsletter or corporate website 	<ul style="list-style-type: none"> Regularly Regularly Regularly Regularly Annually Regularly 	<ul style="list-style-type: none"> Products are appropriately priced, with full and accurate information disclosed Products are responsive to needs Service excellence Convenience of access to financial products and services Financial literacy and investment advice received in a timely and appropriate manner Knowledge on prevention of financial crime Timely payment of interests and returns Data privacy Listen to problems and remedy when problems arise with customers Equality of service 	<ul style="list-style-type: none"> Increase the product range to meet customers' demands Complete and accurate disclosure of product information Advance the capability of the sales force to master financial knowledge and excel in customer service Increase and diversify entry points to access products and services Organize financial literacy seminars for customers Listen to customers' suggestion and complaints conveyed through channels including sales agents, contact center, e-mail Honor contractual obligations to creditors, depositors, investors Policy and Information Technology Management Structure announcement and data privacy for the entire staff to strictly comply with
	Reporting			
	<ul style="list-style-type: none"> Annual report Fact sheet and prospectus Economic analysis / equity research paper Investment advice 	<ul style="list-style-type: none"> Annually Regularly Regularly Regularly 		

Stakeholder	Communication Process	Frequency	Stakeholder's Expectation	Implementation
102-40	102-43		102-44	
Community and Society 	Channel and Activity <ul style="list-style-type: none"> • Survey community and society's need • Engage the community in CSR activities • Address social materiality issues • Promote financial literacy through: <ul style="list-style-type: none"> - "TISCO Financial Camp" for youth and teachers - "Smart Saving Smart Spending" for communities nationwide 	<ul style="list-style-type: none"> Regularly Regularly Annually 4 times per year At least 1 activity per 1 branch 	<ul style="list-style-type: none"> • Ethical business conduct, along with corporate social and environmental responsibility • Support and share with a view to improving people's livelihoods • Impart financial literacy for people to make smart choice of products and services to facilitate their daily living 	<ul style="list-style-type: none"> • Conduct business responsibly in line with international norms • Participate in social development, environmental conservation and energy saving • Organize CSR activities regularly to address community needs focusing on financial literacy, scholarship and school development • Motivate employees' participation in CSR activities
	Reporting <ul style="list-style-type: none"> • Form 56-1 • Annual report 	<ul style="list-style-type: none"> Annually Annually 		

Material Topic Assessment

In preparing this Annual Sustainability Report (2017) TISCO Group complies with the Global Reporting Initiative or GRI Standards to identify Material Topics and Boundaries which the organization must address. The Material Topics Assessment process requires four steps:

1. Identification

This involves identifying material issues and their boundaries, taking into account potentially positive and negative impact on the organization, internally and externally, in order to analyze issues relevant to these key principles: Stakeholder Inclusiveness and Sustainability Context. Additional criteria applied here include relevance to long-term business strategy, risk and opportunity, supply chain, TISCO Sustainability Framework and contribution to achieving Sustainable Development Goals (SDGs).

2. Prioritization

Prioritizing material topics take into consideration their Influence on Stakeholder Assessments and Decisions and the Significance of the Organization's Economic, Environmental and Social Impact, through participatory deliberation and prioritization conducted with Executives of each Business Unit.

3. Validation

Validation in relations to the coverage, scope of information disclosure and data collection on topics required. The process starts from the top management, towards implementation and tracking progress of execution of work plan, projects or activities.

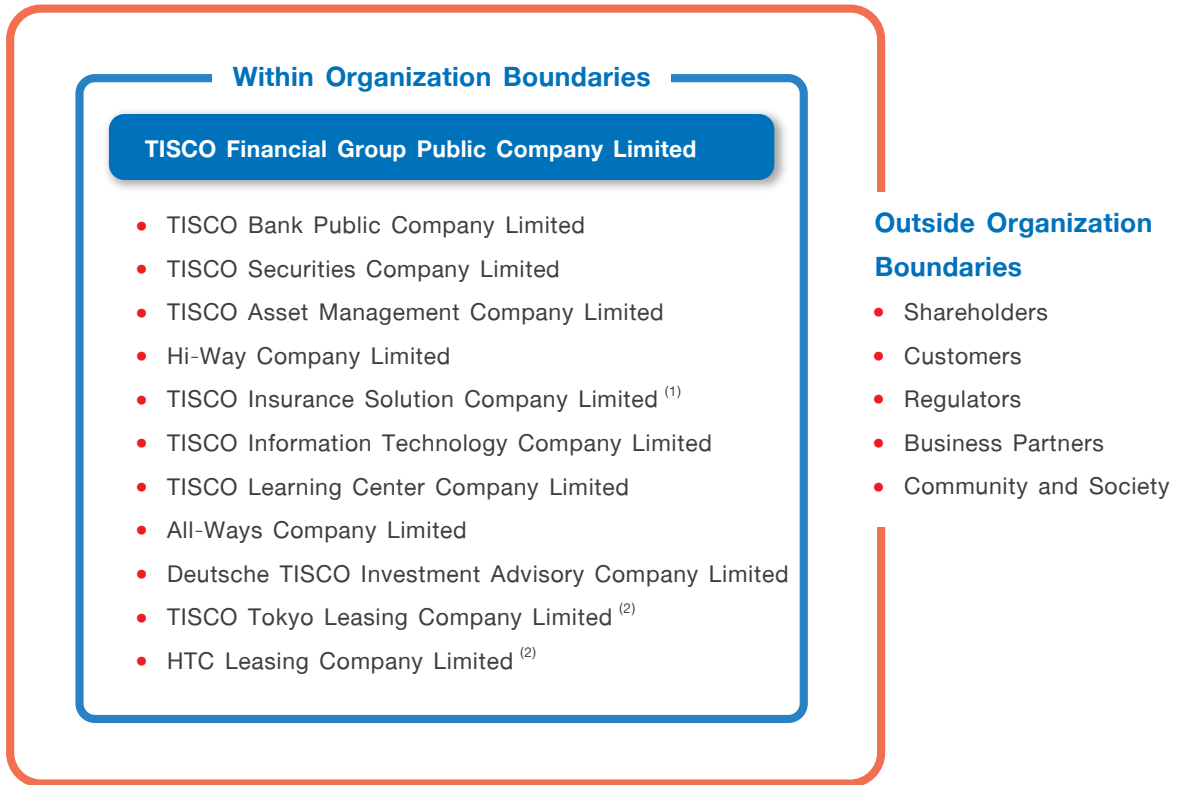
4. Review

Review of material topics including contents and recommendations from the previous reporting to improve and prepare for the subsequent round of reporting

Through the steps outlined above, TISCO defines material topics through a series of workshops involving top executives of units and business lines concerned and the Sustainability Report preparation team. Results emerging from the scoping of material topics cover issues within the boundary of the organization or TISCO Financial Group Public Company Limited and subsidiaries. As well as the boundary of external impacts covering shareholders, customers, regulators, business partners, the community and society.



Boundaries of Topic



Notes: ⁽¹⁾ Change from TISCO Leasing Company Limited

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

In 2017, TISCO Group deliberated and identified 8 material topics significant to the organization's sustainability, of which 2 topics were prioritized differently from the previous report - financial products

with environmental, social and governance factors (ESG), and proactive risk management of cybercrime threat. In line with GRI standard, we have defined a total of 15 material topics shown in this chart.

Material Topic	Material Topics according to GRI	Boundaries		Page
		Internal	External	
Financial Products with ESG Factors	Economic outcome	All companies in TISCO Group	Shareholders, clients, community and society	13-14, 18-20, 22, 31-35, 37-38, 53-58, 64-65, 70, 108
	Financial product portfolio	TISCO Bank Public Company Limited TISCO Asset Management Company Limited	Clients, community and society	18, 31-32, 37-38, 54-65
Clients' satisfaction and being recognized by the clients	Marketing and product labelling	All companies in TISCO Group	Clients	12-14, 18-21, 31-35, 37-44, 46-50, 53, 61, 96-102
	Clients' privacy			31-32, 34, 37, 44-46, 53
Proactive risk management of cybercrime threat	Cybercrime prevention ⁽¹⁾	All companies in TISCO Group	Clients	31-32, 34, 37, 53
Microfinance loan for low-income clients bringing loan shark back to a regulated and fair system	Indirect economic outcome	TISCO Bank Public Company Limited Hi-Way Company Limited	Clients, community and society	31, 34, 53, 60-62
Zero tolerance of corruption	Anti-corruption	All companies in TISCO Group	All external stakeholders	31, 33-34, 53, 82-85
Building personnel's quality of life	Employment	All companies in TISCO Group	-	31, 33-34, 53, 67-68, 71-72
	Occupational health and safety			31, 33-34, 53, 67, 73-76
	Training and capacity strengthening			31, 33-34, 53, 76-77
	Diversity and equal opportunity			31, 33-34, 53, 67, 69
	Non-discrimination		Clients, business partners	31, 33-34, 53, 67, 72
Financial literacy across all population groups	Local community	All companies in TISCO Group	Community and society	31, 34, 40, 53, 61, 96-102
Efficient resources consumption	Material	All companies in TISCO Group	Community and society	31, 33-34, 53, 89-90, 94-95
	Energy			31, 33-34, 53, 59-60, 89-93

Note: ⁽¹⁾ This is a new Material Topic, in addition to GRI Standards and GRI-G4, financial service sector.

TISCO Sustainability Framework

With the commitment to develop and conduct business that generates sustainable growth according to the corporate vision, strategy and goals, TISCO Group has undertaken actions to develop sustainability taking into account key factors of corporate governance, valuing stakeholders, business outcome that supports the economy, society and environment. To this end, TISCO Group in 2017 formalizes a corporate Sustainability Framework, aimed at integrating material topics in the Environmental, Society and Governance (ESG) sphere into business processes and mission of the organization, leading to optimization of sustainability development. The process started with conducting research, review

of data and workshop with representatives of stakeholding units to scope material topics, prioritize material topics that are relevant to the organization, and review the completeness of material topics selected for implementation. Synthesis of outputs from this process was then presented to the top management for consideration and approval, and translated into a corporate framework of actions for all subsidiaries in TISCO Group. This Sustainability Framework is the path that leads the organization to sustainable development and to make sustainability a concrete reality. Key elements of the Sustainability Framework are summarized here.



TISCO Sustainability Framework

1. Leadership in responsible financial products in the marketplace (Marketplace),

developing new financial products with careful consideration of Environment, Society and Governance factors. To create customer's satisfaction, protect customers' data privacy, and enhancing cyber security.



Financial Products Development responsible to the environment, society and governance

Besides financial information of listed companies, investors are increasingly paying attention to non-financial information, especially relating to environment, social and governance issues. In this context, TISCO Group's business conduct aims beyond return-oriented, but we must ensure that our business practice stays within strong corporate governance and taking into account social and environmental impacts and accountability to all stakeholders.

TISCO strives to deliver innovative financial products and services. We constantly improve and create ESG-factored financial products which answer stakeholders' needs. The process starts with raising awareness, and sharing of sustainability development knowledge to business units and clients, and involving policy adjustment, evaluation of ESG impact, and steps that can be taken in order to increase the portion of ESG-factor products, including energy efficiency lending, financing of green projects, micro-finance lending that expands access to capital by the local community, and value adding of new ESG-related products.

Customers' Satisfaction and Recognition

TISCO is committed to doing business in transparency and fairness with our customers. We

start with presenting full and clear disclosure of product and service information, thorough enough to enable customers to decide and select the product and service most suitable to their needs. Furthermore, TISCO operates multiple channels to communicate financial information to customers including E-services, Contact Center. We apply a guideline of customer service standards according to the banking industry's best practice, focusing on customers' satisfaction. Besides full product offer and customer service excellence, TISCO pays particular attention to the importance of clients' data. This is why we have enforced strict security measures to protect clients' data privacy.

As the threat of cybercrime escalates, TISCO is acutely aware of implications of the threat. We have been closely monitoring the threat while assessing our own risk management regime to reinforce the quality of our Information Technology and Cybercrime defense. We have sensitized and prepared our workforce so they comprehend the threat of all sorts of cybercrimes, with a view to raising awareness and capability to mitigate. At the same time, we have strengthened preventive measures, and preparedness in the face of risk.

2. An accountable financial institution in its workplace (Workplace),

accountable to all stakeholders with fairness, and on the basis of strong governance, managing its human resource with the clear aim of capacity enhancement and work-life balance.



Maintaining Strong Governance

Strengthening corporate governance to ensure conformity with good governance principles. TISCO gives importance to improving its corporate governance structure, in compatibility with business contexts to integrate social accountability across the organization. A sound and strong structure is conducive to prevention and avoidance of all forms of corrupt acts that may happen anywhere within the organization. We pay attention to communicating our zero tolerance of corruption policy and hold training sessions for staff, constantly driving the core value that emphasizes integrity in the way our employees carry out their work. With external stakeholders, we support the expansion of anti-corruption alliances through various actions including announcing our zero-tolerance policy to the public, business partners and any other stakeholders, announcement seeking cooperation to refrain from gift-giving on any occasion at all, our support for business partners and other companies to join Thailand's Private Sector Collective Action Coalition Against Corruption.

Managing partnership fairly and responsibly

TISCO aims to enhance social responsibility and integrate issues material to sustainability throughout the supply chain. To achieve this, we reinforce social responsibility awareness among our key business partners. We apply social accountability standards in line with our corporate criteria in screening new

business partners, to make sure that our business partners to do understand, and fulfill their parts in conformity with the Company's policy and framework.

In addition, TISCO treats all business partners fairly and equally through transparent procurement process, consideration to fair pricing and reasonable terms of contract, monitoring and evaluation of partners' performance, including the principle of social and environmental responsibility and respect of human rights. Engaging our clients is important as it provides us with opportunity to learn about their expectations and concerns, and collecting inputs to improve our processes that help keep the long-term relationship between our clients and the organization.

Enhancing the quality of life of our human resources

Human resources are the most important driving force of an organization's sustainable growth. TISCO Group thus places top priority on our human resource management and the quality of life of our employees, including issues of occupational health and safety, non-discrimination, capacity and skills building. We want our employees at all levels to feel they are part of the organization, working with a sense of satisfaction and reassured of fundamental human rights protection. We make sure that employees at all levels have opportunity to access skills development, training and career growth on the basis of equality and non-discrimination.

3. Responsible player in relation to the community and the environment (Community and Environment),

is demonstrated through business conduct that takes into account social and environmental responsibility through business process improvement to mitigate environment impact, in the areas of energy consumption, material used, waste management, reduction of Green House Gas emission. We undertake socially responsible actions chiefly through provision of financial literacy training activities, advice on building social capital, supporting public goods in the form of community infrastructure.



On top of all these, we operate a grievance mechanism to handle complaints relating to social impact. These efforts are geared towards enhancing social well-being, and playing our parts in adding value to the corporation and Thai society.

Environmentally friendly process improvement

TISCO aims to support wise and optimum use of resources with minimal stress on the environment. We invest our efforts in optimizing resource use by ways of reuse, sourcing environmental friendly materials, prioritizing energy conservation and responsible energy use, driving awareness among staff, and mitigating footprints resulting from corporate actions such as various types of waste and Green House Gas emission.

Social Contribution

TISCO sees as an important task in promoting financial literacy among the general population so that they can apply it properly in creating wealth at personal, household and broader levels by making wise choice of financial products and services commensurate with their lifestyle. We also actively support social well-being through investment in community-based infrastructure especially schools and hospitals.

With the Sustainability Framework and actions, TISCO intends to be part of the drive to achieve the Sustainable Development Goals (SDGs) endorsed by 193 members of the United Nations in September 2015. We specifically addressed the following 12 SDGs :

- 1) No poverty
- 3) Good health and well-being
- 4) Quality education
- 5) Gender equality
- 7) Affordable and clean energy
- 8) Decent work and economic growth
- 10) Reduced inequalities
- 11) Sustainable cities and communities
- 12) Responsible consumption and production
- 13) Climate action
- 16) Peace, justice and strong institutions
- 17) Partnerships for the goals

 **SUSTAINABLE DEVELOPMENT GOALS**



**Leadership in
Responsible
Financial Products**



Commitment to the Client

TISCO Group is committed to sound business management, and it has thus formulated a comprehensive strategy and business plan over the following 3 years, subject to annual update to changing contexts. In the process of business planning, TISCO Group takes stock of key factors influencing the business environment – economic outlook, domestic and international political landscape, internal factors ranging from strength, weakness, opportunity, threat, critical success factor, as well as priority issue. With these factors in picture, we have a Corporate Direction in each year, along with a Corporate Strategy Map, as aligned with the corporate vision. TISCO Group's corporate strategy map focuses on:

- 1) Expansion of lending in regions towards eventual nationwide coverage, through its microfinance brand “Somwang Ngern Sang Dai”, of subsidiary under TISCO Group and introducing secured loan products,
- 2) Broadening the clients' base of depository service and wealth management among the segment of middle-income earners up, in light of Thailand's aging society and clients' entry into retirement age,
- 3) Maintaining and expanding business from the existing clients' base through offer of financial services that meet clients' need while adding value to clients,
- 4) Seeking business partnership to expand clientele and access to service, and
- 5) Synergy among business areas to increase access to clients, including client referral between business areas to offer clients products that enhance their lifestyle and varied needs.

On top of all these, TISCO Group has sought to strengthen its own corporate foundation and structure, adaptable to change to maximize offer of best products and services.



From our corporate value of Customer Priority, responsive to varied needs of clients, and for our clients to obtain top quality products and services fitting their lifestyle and satisfaction, TISCO Group's efforts in financial product and service development take into account ethics, service standards, transparent information disclosure, fairness and legality in line with good corporate governance and Investment Governance Code. The objective is for clients to get the privileges, their needs answered, as well as availability of accurate, clear and up-to-date information enough for decision-making. TISCO Group pays particular attention to clients' data privacy, cybersecurity, accuracy of information and protection of personal information to prevent misuse of clients' information. We also promote educational development and sharing of important IT knowledge clients should know, so that clients across the board can form an understanding of benefits of different financial products and can make the right choice. TISCO Group's business and management approach is described as followed.

Compliance with Investment Governance Code

In the last decade, corporations worldwide have made their priority to address social and environmental decline given the implications on humanity and state of the world now and into the future. The Asset Management Company count ourselves as institutional investors whose accountability lies with our responsible investment management. This means that besides the issue of return and risk, we must take into consideration factors relating to the environment, social and governance (ESG) of companies we invest in. If any venture has any problem within the ESG remit, institutional investors must advocate for remediation. It is in this context that the company adopts the Investment Governance Code (I Code) of the Securities and Exchange Commission (SEC). (For more information, please visit www.tiscoasset.com). I Code is the guideline for institutional investors in managing investment to maximize clients' return and the company's in long-term while contributing to an environment that fosters strong governance and responsible business conduct of the company and other ventures in capital market.

TISCO Asset Management Company Limited (TISCO Asset Co., Ltd.) announced its commitment to SEC's Investment Governance Code on 18 July 2017, and compliance with the Code as fitting the company's

fiduciary duty and role. As a result, the Company took the following steps:

- 1) Formulating Investment Governance Policy in clear written form
- 2) Ensuring adequate protection against and handling of conflict of interests, in the best interest of clients
- 3) Putting in place a decision-making process and active tracking of companies it invests in, along with the criteria of strategy, strong governance, social and environmental responsibility
- 4) Stepping up the tracking of asset in case where (3) fall short
- 5) Disclosure of voting policy and results of vote counts to clients
- 6) Partnering with other investors as needed, to ensure effective compliance with I Code
- 7) Disclosure of Investment Governance Policy, and compliance with I Code in the corporate website, annual report (where applicable) and fulfilling reporting requirements.

TISCO Asset Co., Ltd. believe that we have made sound decision in investing in companies with solid governance structure, and with social and environmental responsibility thereby yielding good and sustainable return to the investors and the business we invest in.



Customer Relations Policy

TISCO Group structures our businesses and workforce according to client groups: corporate banking group, retail banking group, and wealth and asset management group, and we focus on developing rich range of products and services corresponding with clients' needs. We set our sight on being a Top Advisory House for all client groups through the service of our branch staff, our team of licensed marketing agents qualified to dispense advice on financial products. We also see as our important mission the dissemination of financial literacy and advice through multiple channels and interfaces, such as in the form of training seminars, mini-briefings at our branches, sharing of our analytical pieces through e-mail subscription, social media channels and websites to ensure that clients have access to critical information and benefit from it.

With high volatility of economic environment in Thailand and worldwide, and big businesses' appetite for capital to expand and diversify their operations, financial institutions have shifted focus to Corporate Banking, making it a fiercely competitive segment. TISCO Group responded proactively to such business climate by differentiating itself with "Total Solution" approach, supported by our long track record of experience and achievement. TISCO Group has strong corporate culture of working as a team, our team of high-caliber specialists, and a flexible structure enabling our Corporate Banking Group to work in harmony in support of one another – our strategy team, analysis team, and investment banking team. Under the management that focuses on team work spirit and synergy and with our commitment, we partner with

our clients. This partnership goes beyond delivering what clients want. Together with clients, our teams would brainstorm and think through together to see whether what the clients choose are the best choice under those particular circumstances or not. Should this TISCO's client joint analytical process produce no for an answer, then the TISCO team would come up with more suitable options for the clients to reconsider. This type of partnership where we provide "Total Solution" has built trust and confidence for clients to do business with us long term. Among our "Lifetime Partners" are the PTT Group, Bangkok International Trade and Exhibition Centre (BITEC), TPI Polene, VGI, Namyong Terminal, BCPG, etc. where are provided advisory services and supports on regularly basis.

Top Investment Advisory
 ที่ปรึกษาการลงทุน หัวใจสำคัญของการบริหารความมั่งคั่ง

TISCO WEALTH บริการบริหารความมั่งคั่งด้วยทีมผู้เชี่ยวชาญการลงทุนมืออาชีพ พร้อมให้คำแนะนำที่ถูกต้องพื้นฐานที่แข็งแกร่ง ด้วยประสบการณ์กว่า 47 ปี ขอการเป็น Investment Bank ที่แรกในประเทศไทย ความชำนาญในการวิเคราะห์ข้อมูลอย่างลึกซึ้งรอบด้านเพื่อตัดสินใจการลงทุนที่ปลอดภัย

ทีมวิเคราะห์เศรษฐกิจและกลยุทธ์
 ดำเนินข้อมูลเศรษฐกิจ ภาวะตลาดทั่วโลก เพื่อแนะนำการลงทุนที่สร้างผลตอบแทนที่ดีที่สุดในทุกสาขา

ทีมสร้างสรรคผลิตภัณฑ์การลงทุนใหม่ๆ
 เน้นการพัฒนาการลงทุนที่เติบโตเร็ว พอร์ตการลงทุนที่มุ่งเน้นโอกาสการลงทุน พอร์ตการลงทุนที่ลงทุนในสินทรัพย์ทางเลือก

ทีมเจ้าหน้าที่แนะนำการลงทุน
 ให้บริการในกว่า 600 สาขา พร้อมแนะนำผลิตภัณฑ์การลงทุนที่ครอบคลุมไว้กับทุกช่วงเวลาในชีวิต

ศูนย์บริการลูกค้าสัมพันธ์ โทร. 02-633-4000 no 2 no 9 / www.tiscoverwealth.com

From our “Total Solution” approach, TISCO is able to answer needs and solve problems for corporate banking clients thoroughly and promptly. As the two parties reached a shared understanding of the objectives, our teams work in harmony on the shared understanding of clients’ needs. The Total Solution approach also gives flexibility to adjust to different events and stages.

What we present to our clients are therefore truly customized, not the one-size-fits-all solution. The case of BCPG Public Company Limited is one of our success stories. A solar energy company, the Company needed very long-term financing, and more than the Adder fees it received, making putting together lending facilities from a consortium of banks very difficult. Yet still, TISCO managed to coordinate the loan for BCPG Public Company Limited as a result of the Total Solution mindset of our Corporate Banking Group. As a result of the deal, BCPG Public Company Limited won the “Best IPO Award” from The Asset Triple A Country Awards 2016 organized by Asia’s leading financial publication The Asset. The award-winning deal is the initial public offerings worth US\$170 million in 2016, with TISCO Bank as financial advisor, co-underwriter. The same partnership was also named “Renewable Energy Deal of the Year, Thailand” at The Asset Triple A Asia Infrastructure Awards 2017 with the loan agreement worth US\$273 million that BCPG

Public Company Limited secured. TISCO Bank was the financial advisor in this largest Loan Syndication agreement ever in Thailand’s renewable energy sector, and this represents our pride in servicing our clients.

Product Development and Marketing Communication

The process of new product development starts with research into clients’ demand, market intelligence, risk factors, and all other pertinent information taken into consideration prior to seeking approval of the top management and relevant management. In addition, the Compliance Function gives advice to ensure compliance in how we deliver products and services and how we communication with clients. We comply strictly with Consumer Protection Act, rules and regulations of the Bank of Thailand, Office of Insurance Commission, Stock Exchange of Thailand, and Securities and Exchange Commission, in relating to public relations and product information. The aim is for clients to receive clear and fair information, adequate for decision making, not to mislead the clients. Our Legal and Compliance functions study, review and improve guidelines relating to business conduct and operations and meetings were held to clarify staff accordingly.

TISCO Group has evolved in our product and service development. We recognize that clients’ opportunities should not be limited or vulnerable to risks of options that derail their investment goal. Clients’ behavior has changed, as they have become more open. It is a noticeable trend now that a client on average uses 3-4 financial institutions to serve them. They do not necessarily prefer bigger banks. What they do care more is that the financial institution they choose to bank with can best address their needs – which could be about return, advice, convenience. That is why we launched “**TISCO Wealth**” featuring





an “Open Architecture” that allows clients to trade investment products offered by any company. TISCO Bank is the first and only market player to offer an Open Architecture service, a one-stop shop of mutual fund, life and health insurance products

from multiple origins for our clients to fully access top-line products in the market. Our Open Architecture addresses simultaneously wealth creation and wealth protection aspects. This is an important step of total solution in answer to three main needs of clients on wealth management focusing on yield, protection planning, and investment in all stages of life. For its wealth management business plan in 2018, TISCO sets the goal of 20% growth from individual Asset Under Management (AUM) of TISCO Bank Public Company Limited between 120,000 – 130,000 million baht, Corporate Banking about 100,000 million baht, and 70,000 - 80,000 million baht for securities. After the successful transfer of Standard Chartered Bank (Thai) Public Company Limited or “SCBT’s Retail Banking business to TISCO Bank Public Company Limited and All-Ways Company Limited subsidiaries of TISCO Group on 1 October 2017, TISCO Bank Public Company Limited acquired personal loans, housing loans, retail business loans, wealth management business, and retail deposits business while All-Ways Company Limited acquired credit cards business. As a result, TISCO Bank Public Company Limited received a portfolio of retail businesses from SCBT worth 25,000 million baht, and a team of 40 Relationship Management agents, and so TISCO Bank Public Company Limited now has a team of 250 Relationship Management agents. Our projected asset growth is achieved. This business deal aligned with the company’s strategy in strengthening our Retail Banking Group and enlarging clients’ base for whom we provide integrated service, and through additional channels. Clients also benefit from the expanded network of branches, more comprehensive range of financial products and services including lending, depository services, insurance products, investment advisory and securities-related service.

ประกันสุขภาพแบบ合家欢

ใช้ชีวิตแบบมั่นใจ ไม่ต้องกังวลค่ารักษาพยาบาล

MyCare Supreme

- ดูแลค่ารักษาพยาบาลทั้งผู้ป่วยใน และผู้ป่วยนอก
- คุ้มครองค่าห้อง ค่าอาหาร และค่าบริการพยาบาล สูงสุดวันละ 10,000 บาท
- สัมประกันเงินต่ออายุ 15 ปี - 70 ปี

- คุ้มครองสูงสุดต่อปี 24 ล้านบาท (ตามแผนคุ้มครอง)
- คุ้มครองเกี่ยวกับการคลอดบุตร (เฉพาะแผน My Care Supreme 2 และ 3)

- ผู้ซื้อควรถ้าความเข้าใจรายละเอียดคุ้มครองและเงื่อนไขก่อนตัดสินใจทำประกันทุกครั้ง
- สมาคมการสื่อได้ จำกัด (มหาชน) เป็นเพียงนายหน้าประกันชีวิตเป็นผู้ซื้อชื่อและจัดการบริหาร เพื่อให้ได้บริการที่มีคุณภาพร่วมกับบริษัทผู้รับประกันเท่านั้น

รับประกันโดย

A Liberty Mutual Company

Currently the wealth management group of clients each with an investment portfolio of over 5 million baht is prioritized by TISCO Group, and 300,000 million baht of assets under this category accounting for over 70% share of total asset under management. To increase investment options along with opportunity for better return, TISCO has come up with a carefully selected collection of funds, with cooperation from 10 of Thailand's top asset management companies namely TISCO Asset Management, UOB Asset Management (Thailand), Krung Thai Asset Management, Krungsri Asset Management, Aberdeen Asset Management, Manulife Asset Management (Thailand), TMB Asset Management, SCB Asset Management, Kasikorn Asset Management and MFC Asset Management under "Fund Stop Service" at TISCO Bank branches nationwide. This move further strengthens TISCO's position in Global Wealth Advisory, through a variety of offer from 10 leading asset management companies to service our clients meeting their every need at all levels of risk appetite and without any restriction of investment framework.



At the same time, TISCO generates analysis research and advice on investment strategy that are accurate, credible and ranked among top performers of the industry. TISCO Economic Strategy Unit (TISCO ESU) provides research and investment advisory service to our clients, and we can respond rapidly to clients' investment decision. In addition to good quality equity research, TISCO is among the few in Thailand to house view specifically on wealth management as a

Exclusive Protection from TISCO Wealth



TISCO My Wish Saving

(Life Saving Insurance)

- Short term saving for 2 years, 5 years, 7 years*
- Long-term coverage
- Eligible for a tax deduction of up to 100,000 baht
- Cash coupon without tax
- Urgent medical and travel service worldwide

*In compliance with coverage plan



TISCO My Wish Retirement

(Retirement Insurance)

- Facilitate your financial planning after retirement
- Pension
- Guaranteed pension covering 15 years, 20 years*
- Eligible for a tax deduction of up to 300,000 baht according to Revenue Department's regulation
- Medical services and urgent care travel worldwide

*In compliance with coverage plan



TISCO My Gift

(Life Insurance)

- Easy legacy creation with 5 years premium payment
- Lifelong coverage or up to 99 years
- Eligible for a tax deduction of up to 100,000 baht



TISCO My Care Plus

(Health Insurance)

- Life protection
- Health protection package (IPD)
- 44 critical illnesses coverage (100% payment if any illnesses identified in insurance policy founded)



TISCO My Care Supreme

(Health Insurance)

- Covering IPD and OPD expenses (Package)
- Maximum protection up to 24 million baht*
- Childbirth coverage
- Personal accident coverage
- Insurable age from 15 days – 70 years

* In compliance with coverage plan



Zero Cancer Plan

(Cancer Insurance)

- Stable premium with renewal up to 70 years
- 100% of insurance received if founded
- Medical expense up to 100,000 baht*
- Diagnose compensation for 10,000 baht (Full payment)
- Travel compensation for medical treatment 500 baht/time (Up to 10 times)

*In compliance with coverage plan

separate product, to advise on comprehensive range of equity, debt instruments, gold, funds, for variety of asset allocation.

In the Life and Health Insurance component of our Open Architecture, TISCO has opened up opportunities for specialists in different types of insurance products to jointly develop and offer products that are best value for money for clients. The selection criteria involve 4 aspects:

- 1) Financial security of the insurance company, which is extremely important to provision of life and health coverage to clients over a long stretch of time, and to the credibility of the brand.
- 2) The insurance company has the expertise in the type of insurance with potentials to evolve, and responsive to clients' needs.
- 3) A training process in place to equip agents with in-depth knowledge of the product and these trainings must be done consistently.
- 4) After-sales service team ready to service and ensure coverage for clients. TISCO's insurance business is open for partnership, which in turn strengthens our standing when it comes to selection and development of products from genuine experts in any particular field.

As such we cater to the needs for coverage, value for money and alignment with needs of clients who can be assured they get the best deal from the market. TISCO itself has a professional after-sales service team to stay closely advising clients so they get the fair and maximum benefit.

Outside of businesses, TISCO Group makes social contribution through the "Pay it Forward" project. We set aside 100 baht per each insurance policy of Zero Cancer Plan sold, minimum of 1 million baht, as donation to Ramathibodi Foundation's Cancer

Research Fund. Each referral of policy the recipient receives an instant 100 baht discount. We aim to distribute the benefits of this particular insurance plan to as many clients as possible.

As Top Advisory House, TISCO Group strives for excellence in investment advisory service, and setting new norms in the market. We work hard on the Selling Quality side to equip our people with the skills required for Consultative Sales. TISCO Bank has now achieved 100% coverage of Single-Licensed marketing agents who are qualified to advise. In 2018, TISCO sets sight on deploying Certified Financial Planning (CFP) agents and Associate Financial Planner Thailand (AFPT)-certified agents in every branch across Thailand by end of the year. We also expand our digital banking service via Mobile Applications from depository service of retail clients only towards the ability to provide fund and insurance services. The digital banking service enhancement is projected to be operational in the latter half of 2018, further expanding our business and engagement with retail banking clients.



TISCO gives importance to the provision of information and marketing communication channels. We have activated diverse and multiple channels for clients to have instant and easy access to acquiring key information. Clients can inquire face-to-face with our marketing agents, branch staff, Call Center, social media and our corporate website outlets. In 2017, we receive zero complaint on the issue of non-compliance with marketing communication regulations.

Clients' Data Privacy and Cybercrime Prevention

Managing clients' data is a critical element impacting the trust and confidence clients place on the organization. At TISCO Group we pay particular attention to this matter – not only data of active clients but potential clients. TISCO staff would store and use clients' data only to the extent necessary for business, and only to the extent that clients' consent allows. We enforce rigorous data management rules to protect clients' data from being falsified, misused, stolen. Employees with access to clients' databases are carefully vetted and required to follow strict procedures. In addition, TISCO applies strict security measures through a layer of internal control of access to clients' data, and that such data be transferred through secure channel, with availability of audit log at every step of the way accounted for. Data that are no longer pertinent to the operation are destroyed to prevent leakage and access to them by unauthorized parties, or unauthorized reuse of such data.

Information Technology has become ever more important, with IT being critical infrastructure in the

operation, enhancing the business and improving our ability in product and service development to serve our clients' needs. At the same time cybercrime threat is looming large, as anonymous perpetrators scout for loopholes to abuse IT system's vulnerability with the intent to damage data or disrupt the service. Corporate IT use thus requires strong management to prevent and be prepared for the threat that could inflict damage on Confidentiality, Integrity, and Availability of data and the IT system, therefore impacting the company's operation and clients' use of service.

TISCO thus assigns top priority to Information Security. We enforce protective and mitigate measures in the face of cybercrime threat, along with the larger framework of IT-related risk management. This is to make sure our preparedness and secured data management system, and business continuity.

TISCO has established a Technology and Infrastructure Committee tasked with issuing policy and regulate corporate IT infrastructure and security inside the organization. At the corporate oversight level, the Risk Management Committee keeps close watch on overall risk management that includes IT infrastructure. TISCO Group enforces the following directives: Information Security Policy, IT Acceptable Use Policy, Data Classification Guidelines, BCP - Cyber Attack Guidelines, Risk Management Policy and Guidelines. These directives have been communicated those with authorized access and use for them to acknowledge and strictly comply with.

TISCO Group’s IT security setup aimed at data and IT system protection and prevention of cybercrime threat either from external or internal includes the following:

- Measures to protect data confidentiality and integrity of the IT system
- Controlled access to data and IT system corresponding with the duty and mandate of users according to “Least Privileged” and “Need-to-Know” basis
- Identity verification and validation of right to use of users, through internationally recognized practice, prior to granting access to data and IT system
- A surveillance system to monitor, detect, red-flag and prevent attack from external network
- Setting specification of IT Security needs for procurement or development of IT system from the very start of a project, sensitizing developers/contractors on IT security knowledge
- Gaps assessment, and regular security system check by IT security specialists
- Physical security control for instance control of entry and exit of the computer center, installation of equipment to detect unusual movements inside the computer center
- A process to manage breach of IT security

In addition, TISCO holds annual Cyber Drill to refresh preparedness of IT and business staff in the advent of a cyberattack. We also organize staff trainings to raise awareness of cyber security threat and reinforce the message of participation in the protection of data and IT security, and to update staff on policies and guidelines relating to IT security, regularly through various means including training sessions with experts, e-learning, e-mail and posters.

TISCO treats as priority the cybercrime threat that targets users. That is why we regularly communicate with our clients to alert them of the possible threat, while reassuring them that they can use technology safely, through channels such as the Bank’s website, social media.

As technology leapfrogs, and consumers’ behaviors changing, TISCO conducts regular review of IT- related risks, with a view to evaluating our own efficiency. Our IT operation is organized along three divisions for comprehensive coverage of risks in a systematically and seamlessly:



Information Technology Officer is in charge of organizing, development and supervising the IT system, network and corporate data to ensure safety and security of data storage, as well as evaluating IT-related risks, within the remit of IT assets under his charge, along with formulating a risk management corresponding to the level of risk evaluated.

Risk Management Officer is in charge of supervising IT-related risk management, and security risk in the application of data, and IT system. The boundary and process in managing the risk, monitoring, and review of risk control to stay within the acceptable range of corporate's risk appetite.

Auditor is in charge of auditing safety and security measures and operation, to maintain the appropriate control and alignment with the corporation's safety and security objectives, relevant legal and regulatory requirements.

To be reassured that clients' data are safe and not misused, we put in place measures to protect against loss of data, intervention of data, forgery and tampering with, as well as access authorization. The evaluation and audit showed that in 2017, TISCO received zero complaint relating to these issues.

Financial Literacy

It is TISCO's policy to support financial literacy among our clients, by providing key knowledge about finance, benefits of different types of financial products to clients at all levels and across all age groups. The objective is for clients to be aware of, to understand and to be able to plan their finance and make the right choice of financial products as suitable to their needs and situation. Highlights of TISCO's Financial Literacy work in 2017 are captured in this Table.



Topic of Financial Literacy	No of Training	Contents	Target Group	Attendees (persons) /Year
TISCO Securities Company Limited : Private Client Group				
2017 Annual thank you seminar	3	Monitoring economic data, stock market and investment overview	Individual investors	240
TISCO Monthly Guru Updates 2017	10			1,000
TISCO Wealth Investment Forum #12 ⁽¹⁾	1			100
TISCO Guru Updates @ Central Bangna	1			50
TISCO-SET, Year 3, Path to Wealth Regional Seminar	5			1,080
TISCO Guru “Managing Your Investment Portfolio”	1			50
SET in the City 2017#1 (Insight into SET50 Futures Trading) ⁽¹⁾	1			300
SET in the City 2017#1 (Stock Technique and Strategy) ⁽¹⁾	1			300
TISCO VIP Exclusive Dinner Talk 2017	1			250
13 th anniversary of Money Channel seminar on “How Should Thai investors Trade: SET Index at 1,600 ???” ⁽¹⁾	1			200
A special seminar on “Investing in Stock for Salaried People”	1			50
Settrade Digital Investment Day 2017 “Finding Your Right Stock via Broker Function on Streaming” ⁽¹⁾	1			100
Special seminar on “Keeping up With the World Economy: Investing for Wealthy Return”	1			50
2 nd TFEX Trader Day ⁽¹⁾	1	Investing in Thailand Futures Exchange (TFEX)		100
Trained to be A Pro in SET 50 INDEX FUTURES ⁽¹⁾	1			100

Note: ⁽¹⁾ Collaboration with the Stock Exchange of Thailand

Topic of Financial Literacy	No of Training	Contents	Target Group	Attendees (persons) /Year
TISCO Asset Management Company Limited : Mutual Fund Business				
Managers Talk seminar	4	Monitoring economic data, stock market and investment assets around the world. Introducing interesting mutual funds, and providing advice on funds currently held by clients. ESU experts are invited to share and discuss global economic outlook.	Wealth clients - TISCO Group, Clients interested in mutual funds	300
Special Event : New Fund Launch	2	Invitation of experts from mutual funds overseas to share on regional investment landscape/ promising sector. The forum also featured fund managers to discuss investment strategy as confidence booster for investment.		200
Managers Talk	7	Monitoring economic data, stock market and investment assets around the world. Introducing interesting mutual funds, and providing advice on funds currently held by clients.	Clients using service of TISCO Bank branches in Bangkok	200
Managers Talk on Tour	1		Clients in provinces where clients have the potential	100
Invest Now Seminar ⁽²⁾	4	Co-hosting with TISCO Securities Company Limited and the Stock Exchange of Thailand to sensitize the public on investment in mutual funds, expanding clients base to the provinces.	New clients in secondary towns	1,200
Special Event : Advising Investment Plan	4	Advice on investment plan for the dual purposes of savings and tax rebate for company employees	Company staff interested in mutual fund investment in Bangkok and provinces	130

Note: ⁽²⁾ A project by the Stock Exchange of Thailand partnering with 37 securities houses (for more information please visit: www.set.or.th)

Topic of Financial Literacy	No of Training	Contents	Target Group	Attendees (persons) /Year
TISCO Asset Management Company Limited : Provident Fund Business				
“Financial Planning as Fitting New Generations” Seminar	1	Sharing real-life experience of Khun Pranee Mankhong, Secretary of GPO and on “DIY Retirement Plan” by Khun Sakda Sapapanyawong, founder of A-Academy, free financial literacy resources available on YouTube that seek to change attitude towards savings and planning retirement early without waiting until close to the actual date	New generations aged ≤ 35	136
“Adding Value to Savings” seminar	1	Sharing on “adding value to savings” by Khun Sawapob Yonsri, Wealth Manager of TISCO Securities and “Why Stocks,” by Khun Travudh Lueungsomboon, founder of Jitta, a research platform focusing on value investment, and growing savings chiefly by allocating a portion to stock investment as vehicle for better return, overcoming inflation and meeting life’s goal and retirement as planned		98
“Making Tax Planning Worthwhile” seminar	1	Knowledge sharing on “making tax planning worthwhile” with Dr.Yuthana Srisawad, (CEO and Co-founder of iTAX apps) for the newly employed to understand what incomes are taxable and variety of tax rebate		134

Topic of Financial Literacy	No of Training	Contents	Target Group	Attendees (persons) /Year
The launch of “TISCO Smart Retirement” project	1	Launch of “TISCO Smart Retirement” featuring short film competition, and sharing of stories on “how long one should wait before planning retirement” by Khun Ohm Cocktail and activities at booths on themes such as Smart Saving, Smart Spending, Smart Living, Smart Insured. We also introduced toolkit to plan retirement, food for thoughts and inspiration for the young generation to plan retirement young.	New generations aged ≤ 35	90
“Life’s Good, and Happy at 55+”	1	Knowledge forum on “What One Gets from the Social Security after Retirement” by Khun Pranee Suksri, “Provident Fund Benefits” by Khun Kaekwan Rojwattanakul, “Investing through Mutual Funds” by Khun Saharat Chudsuwan, “Investment and Health” by Khun Kusumar Pratomsrimek and “Secrets of Staying Young” by Dr.Soyphet Viravaidhya, Our goal is to inform those about to retire about the benefits of the social security system, investment options and health post retirement.	Those reaching retirement in 2 years	99

Customer Satisfaction Survey

At TISCO, we value customer satisfaction, recognizing the importance of customer satisfaction survey and managing clients' complaints, which forms part of the corporate risk management strategy. The Contact Center has its policy and strategy in place, along with standard operating procedures and regulations. On the basis of strength, weakness, opportunity and threat analysis, we use the outputs to improve and advance our services. We document and keep track of issues that customers raised with us, and using them to design the Interactive Voice Response (IVR) while more access points for clients' interface including website, e-mail, Facebook, Applications (MyCar MyTISCO for hire purchase clients). The review and update of corporate policy and strategy was done through monthly meeting of business unit heads. The Contact Center on its part holds monthly meeting to monitor performance quantitatively and qualitatively, reporting errors and adjusting strategy for staff who interface with clients. Staff competencies relating to deliver client service are evaluated annually.

TISCO is studying the possibility of Voice Biometrics, a system of identity verification recognized as a secure technology. Since the 4th quarter of 2017 TISCO Bank has embarked on a system research to bring it in line with clients' needs. This system will help save time and costs in servicing, while protecting against loss of asset of clients, and serving as defense against fraud, impersonation, as it can easily compare a new voice intake with the client's voice stored in the database and voices in the Blacklist within a few seconds. The database system can store large amount of data, facilitate regular update and can be replicated to



back-up servers to prevent loss or damage of data. This will raise the level of security of clients' database.

Also in the pipeline is the ChatBots project, the Interactive Text Response (ITR) Text Channel Automated Self-Service. This system will enable a client to change appointment date and time without having to contact the service center. Or it can settle payment upon alert without having to go through the website. The ChatBots project once in place will be an instrument and platform to optimize social media network and application in service delivery. TISCO is conducting a research of the system to be applied with various types of data to match clients' needs. The ChatBots project is starting around the first quarter of 2018. Upon completion of system development in the second quarter of 2018, it will be put on test run for few products for clients' feedbacks, which will allow us to further refine the system.



Voice Biometrics

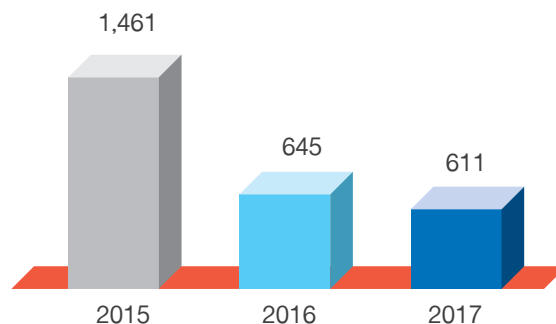


ChatBots

Complaints management statistics in 2017 showed a total of 611 cases, which represents a significant decrease in number of cases from the earlier year. This is attributable to the fact that we analyzed the issues of complaints of the earlier year in order to improve our services. For example, complaints about incomplete information provision, if the cause was traced to flawed service of agents, in addition to advising the individual agents in question, we tried to establish whether a specific item of product or service was problematic. If such is the case, we would then organize a curriculum about that particular product or service to ensure that the customer service agents understand correctly. Also, should the analysis show the frequency of complaints over specific issue, or noticeable number of complaints on a certain issue, this may result in tightening up of control measures. These include more rigorous monitoring and supervision of external service providers that can be done through random inspection, or close supervision of service delivery. If complaints are about mistakes in operation, they will be dealt with on a case by case basis. Again this could lead to improvement of work process.

Complaints received via direct telephone calls or through the Contact Center fall into these 4 categories:

Number of Complaints



- 1) Complaint** Clients not satisfied with the service of staff, and asked to return call and explain.
- 2) Suggestion** Clients unhappy for service or inquiry, offering suggestion to improve service delivery.
- 3) Requesting Action** Clients requesting document, data check or action, and/or update of information.
- 4) Feedback** Clients unhappy with the service of staff, who do not wish to contact them back.

TISCO applies a Service Level Agreement (SLA) prescribing the duration of time in provision of financial service and grievance management as shown in this table.




Financial Service	Time frame of Action
Receiving and Handling of Complaints	
1) Acknowledgement of complaints received through :	
<ul style="list-style-type: none"> ● Complaints filed through Contact Center at Tel: 0 2633 6000 or Fax no. 0 2633 6800 ● Complaints in person through Staff at Head Office or at any TISCO Bank Office ● Complaints through website: www.tisco.co.th or www.tiscosec.com ● Complaints through electronic mail: E-mail address: webmaster@tisco.co.th ● Written correspondence and posted 	<p>Immediately</p> <p>Immediately</p> <p>1 working day</p> <p>1 working day</p> <p>7 working days</p>
2) Notification of case settlement or progress of complaint handling	
<ul style="list-style-type: none"> ● Handle and take action, or report progress and give a tentative time frame in case where it was still working on addressing the complaint 	15 working days

In handling and managing complaint, TISCO complied with SLA in 590 cases, whereas 21 cases took longer than SLA timeline to process. Still, all complaints have been successfully resolved within 2017.

TISCO also arranged for clients' evaluation on the excellency of our service provision, by asking clients to rate the service satisfaction from the score of "5" that is very satisfactory to "1" for least satisfactory. For calls which clients rated "1" a Quality Assurance team would investigate to identify mistakes and feedback to the staff for improvement. In 2017, we conducted a system upgrade in the forth quarter, therefore data collected covered the period between February to September 2017. The satisfaction rating showed that clients rated our service at the average of 4.73, which is translated into the satisfaction level of 94.59%. The outcome is compatible with qualitative scoring of contact center staff who averaged at the score of 92.1%. From the study of

conversation for which clients rated "1" for being the least satisfactory, it is established that some were results of misunderstanding of rating scale wherein 1 was taken as most satisfactory, on the basis that no mistakes or improvement points were identified in the conversations studied.

From the commitment to continuously develop customer service, TISCO received the Consumer Protection Thailand Call Center Award for "the Outstanding Level" from the Office of the Consumer Protection Board (OCPB) in cooperation with the Management System Certification Institute (Thailand) (MASCI) for three consecutive years (2014, 2015, and 2017; No awards ceremony in 2016), reflecting its effort to provide the best service and maintain its standard for the highest consumer satisfaction. However, TISCO will continue improving and developing the service for the most satisfaction of customers.

Channels to receive feedbacks and complaints		
	Channel 1	In person at the Head Office or at any TISCO Bank office with our staff, or fill in the form and give to the staff
	Channel 2	In writing and post to Corporate Compliance Office TISCO Financial Group Plc. 48/49 TISCO Tower, 21st Floor North Sathorn Road, Silom, Bang Rak, Bangkok 10500
	Channel 3	Through our Contact Center Service Line or Fax Tel: 0 2633 6000, press 5 or 6 Fax: 0 2633 6800
	Channel 4	Through our websites: TISCO Bank : www.tisco.co.th/ComplaintAction.do?language=th TISCO Securities : www.tiscosec.com/th/contact/postfeedback.jsp
	Channel 5	Through E-mail : webmaster@tisco.co.th

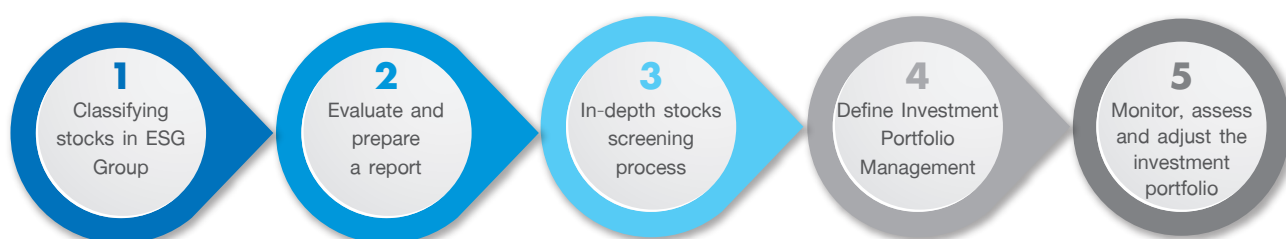
Promoting a Sustainable Capital Market

If we look into investors' behavior these days, behavioral change figures prominently. Normal practice in the past would see investors typically giving weight to the type of business of listed companies, and trend of their performance, and analysis would depend upon financial figures as shown in balance sheets. When the analysis is satisfactory, a typical investor would choose to invest in those particular stocks. But now on top of sound business performance, investors take into account multiple factors relating to sustainability of companies they choose to invest in. Factors affecting investors' decision now include governance and code of conduct of directors and top management, internal control and risk management system, fair treatment of employees, commitment to clients, product safety, anti-corruption practice, pollution control, sustainable use of resources, water and energy, adaptation to climate change, waste management practice etc. These factors allow investors to get a sense of where operation and management of these issues are heading of a company in the contexts of risk and opportunity, as part of their decision-making process.

That is why Socially Responsible Investment (SRI) that takes into consideration not only economic growth, but also environmental, social and governance

responsibility has come into being, and appealing to institutional investors across the world. This is demonstrated in investment policy announced by institutional investors that they take ESG factors in making decision to invest and have come up with ESG indices for the purpose. Even stock markets including the securities and exchange regulators in many countries including Thailand have come up with incentives to motivate listed companies to disclose sustainability data according to international standards, that are recognized, transparent and accountable, as well as incentives to encourage investors to use ESG data as part of decision-making. To do these on the other hand reduces the risk of investing in companies that lack corporate governance, socially irresponsible and damaging the environment, therefore undermining their own long-term sustainability and business performance.

At present, TISCO Asset Management incorporates the concept described above into analysis that forms the basis of investment decision, under the ESG Investment Policy, while complying with the Investment Governance Code (I Code) of the Securities and Exchange Commission (SEC). The essence of our ESG Investment policy involves the following :



Analytical Process on Investment Decision Under the ESG Investment Policy



- 1) Classifying stocks in the ESG group, by identifying risks and opportunities according to ESG factors, disaggregated by sector of those particular stocks e.g. environmental (climate change, natural resource use and waste management); social (e.g. human resource management, product safety) and governance issues (corporate governance and business ethics). In addition, the fund manager may consider not investing companies doing certain type of businesses for example alcohol beverage, tobacco, war weaponry.
- 2) Evaluate and prepare a report on the application of ESG factors in investment decision-making process. For instance should a company under analysis does not have any factor that significantly impacts it, the asset management team may classify that company within the Investment Universe category.
- 3) Entry into in-depth screening process for individual stocks in the Investment Universe pool. This stage involves analysis of fundamentals, profitability, financial status, market value and liquidity, as well as information gathering directly at source through company visit and meeting with the management.

4) For ESG investment type portfolio, these additional strategies apply:

- Best-in-Class Selection: Choosing to investment in companies that have made efforts to improve ESG management relative to peers in the same industry. For example, a company whose environmental management costs improve due to savings achieved from energy efficiency, water use or switching to renewables. Or a company whose work force productivity has increased, and this is reflected in sales revenue per one employee, as a result of staff capacity strengthened through training. Or a company whose corporate governance is enhanced, as referenced to the CG Scoring by the Institute of Directors.
- Active Ownership: Besides the investment perspective, a fund manager has the duty inquire or monitor ESG policy with companies, and also to exercise voting right as shareholder in various occasions, or express opinion constructively which leads to positive development of companies. For instance, exercising voting rights at the annual general assembly of shareholders, requesting briefing with the management to listen to how a company that is facing ESG risk is managing the situation.
- Thematic Investing: The fund manager may opt to invest in a group of companies as referenced to trends relating to ESG factors for example in renewable energy, green companies, public infrastructure that promotes people's quality of living, hospital or pharmaceutical company for health and welfare, income generation for local communities through use of locally-produced raw materials.

- Impact Investing: The fund manager may opt to invest directly or indirectly through companies that invest in projects that bring positive impact on the environment, society or community. Such investment may not yield significant monetary return, but it produces considerable benefit to the community. For example – Company A supports production tool and seed money to community-based farmers group to grow tea or other crops to substitute opium poppy plantation.
- ESG Integration: Fund managers worldwide tend to use this approach in asset management – taking into account all ESG factors in the analysis prior to investment. This means ESG risks affect every aspect of a company’s business performance. On the basis of business performance numbers alone, within each company the risks or volatility varies, and these are expressed in the valuation that the managers assign to each company differently.



- 5) Monitor, assess and adjust the investment portfolio regularly, including regular review of ESG Universe stocks for exposure to externality relating to ESG. Companies whose IOD’s CG Scoring are below 3 are placed under ESG Watch list. In these circumstances, the investment team must urgently inquire, seek answers from the management team and conduct analysis prior to investment decision.

The challenge of such concept – of being selective and investing only in “the cream of crop” of economic, social and governance strength is the risk of lower return than relatively more diverse portfolios. Nonetheless TISCO Asset Management is confident that ESG factors do reflect long-term positive return. Share prices of ESG-top performing companies should head up along better direction than their peers that do not bother about ESG factors.

The year 2018 marks the third consecutive year where TISCO Asset Management pooled together seed funds from a consortium of six founding companies namely TISCO Group, BTS Group Holdings, Minor Group, LPN Development, Khon Kaen Sugar and Nam Seng Insurance for a Philanthropic Investments project. **“TISCO ESG Investment Fund for Society”⁽¹⁾** targets consistently good yield within the analytical process that takes into account Economic, Social and Governance factors. Beyond the value delivered to unit holders in the form of return on investment, part of proceeds from the fund management fee and from the return would be reinvested in Corporate Social Responsibility (CSR) actions according to each organization’s core value, thereby generating a continual flow of social contribution.

⁽¹⁾ 1. Fund abbreviation amended from TISESG-S to TISESG
 2. There are 2 types of units:
 2.1) Class A (TISESG-A) is suitable for investors aiming at total return
 2.2) Class D (TISESG-D) for investors focusing on dividend

โอกาสได้รับผลตอบแทนจากการลงทุน พร้อมตอบแทนสังคม...อย่างยั่งยืน

สิ่งแวดล้อม

สังคม

ธรรมาภิบาล

กองทุนเปิด ทีเอสจี ESG เพื่อสังคม

- เลือกลงทุนในบริษัทที่ยั่งยืน เพื่อโอกาสรับผลตอบแทนที่ดีและสม่ำเสมอ
- ความเสี่ยงกองทุนระดับ 6 (ความเสี่ยงสูง)

ซื้อได้ทุกวันทำการ
ขายคืนได้ 3 วันทำการสุดท้ายของทุกเดือน

- ผู้ลงทุนควรทำความเข้าใจลักษณะสินค้า เงื่อนไขผลตอบแทน และความเสี่ยงก่อนตัดสินใจลงทุน

สอบถามข้อมูลเพิ่มเติมหรือขอรับหนังสือชี้ชวนได้ที่ 02-633-6000 กด 4 / www.tiscoasset.com

Performance of TISCO ESG Investment Fund for Society (both TISESG-A and TISESG-D) is comparable with SET TRI benchmark as of 31 December 2017 as summarized here.

TISCO ESG Investment Fund for Society Performance

As of 31 December 2017

	Performance (%)	
	12 Months	Since Inception Return
TISESG-A	n.a. ⁽¹⁾	11.69
TISESG-D	23.88	42.15
SET TRI ⁽²⁾	17.30	32.39

Notes: ⁽¹⁾ TISESG – A was founded less than a year (starting date 1 September 2017) the same period when return was 8.77%, which was less than the performance of the fund

⁽²⁾ Benchmarked with SET TRI index on 31 December 2017

On 2 August 2017, TISCO Asset Management joined the establishment of “**Thai Corporate Governance Mutual Fund**” (**CG Fund**), a collective effort of Association of Investment Management Companies (AIMC) and 11 companies namely TISCO Asset Management, Krung Thai Asset Management, Krungsri Asset Management, TMB Asset Management, Talis Asset Management, SCB Asset Management, Bualuang Asset Management, UOB Asset Management (Thailand), Kasikorn Asset Management, MFC Asset Management, and Bangkok Capital Asset Management. The total aggregated assets under management of these 11 companies are about 90% of the total assets of the mutual fund industry. This is deemed a major milestone towards sustainability investment in Thailand.

The Thai CG Fund has the policy to invest in equity of companies listed in SET, MAI and other secondary markets of SET. Selection criteria of the Stock Universe are determined by the Securities Regulatory Commission, with one representative from each participating asset management company to select and de-select items in the universe. There is a single universe for all asset managements. These companies are listed companies evaluated according to IOD’s Corporate Governance Report of Thai Listed Companies (CGR), and ranked four stars up (four stars = very good, and maximum of five stars = excellent) and are certified members of Thailand’s Private Sector Collective Action Coalition Against Corruption: CAC. Stock Universe list is subject to update within one year from the date when IOD announces the names of qualified stocks. Then each asset management company can choose to invest in stocks from the universe according to their specialization. At the same time, there is a grant consideration committee, with



one representative from each asset management company as member. This committee is tasked with deliberating and approving projects applying for grant, with key determinants being sustainability of the project. It also has to monitor how grants are spent in support of project. Experts working in corporate governance advocacy and anti-corruption will be invited to advise the committee. The asset management companies shall allocate 40% of fund management fees to donate to the entities that work to advance governance and against corruption.

With all these TISCO pursues the objective of bringing about sound return on investment to the investor, stimulating asset management peers to consider long-term sustainable outcome for the investor, while offering incentives for listed companies to observe strong corporate governance, transparency in business practices and consideration to social and environmental impacts. Creating the value of responsible business aside, the move represents an effort to take the Thai capital market to another level on the ESG front which will in itself contribute to the sustainability of the market, while providing financial support for organizations contributing to the society and environment.

Lending to Green Energy Sector

Energy resources are deemed the most important resources in consumption and production and critical to business and industrial development. As demand for energy resources continues unabated, the threat of depletion looms large for fossil fuels including oil, coal and natural gas. Thailand in 2017 is no different from other countries in terms of rising energy demand and consumption as economic activities expanded. Energy use in human activities also stresses the environment, and a major factor causing climate change.

This is why TISCO prioritizes the energy sector, towards adequate production and reserve for domestic demand and reduction of the use of natural resources as well as mitigation of environmental impact. We aim to be the only bank with specialization in advisory service in alternative energy/renewables and green energy lending, taking into account the following risk factors:

- Risk relating to construction of alternative energy/renewables, in terms of duration of actual construction, investment and technology of power generation equipment
- Risk associated with raw material supply to biomass power plant
- Unpredictability of weather/climate and its implications on solar, hydro and wind energy plant
- Impact on communities surrounding the site
- Opposition/protest from villagers/groups located in the proximity of the site which may impact operation of the plant.

We require the operator to conduct a project feasibility study, addressing both technical side and financing aspects of the project. The study has to be reviewed and approved by Bank-accredited independent experts on renewables, and can convince the Bank that the

raw material supply side is adequate to feed biomass energy generation need. Other aspects we scrutinize include the level of exposure to climate/nature and related impact on operation of solar, hydro and wind power plant stays within range of not posing significant risk, full compliance with the law in the process of licensing and follow up on power producing license post-construction, and monitoring whether Project Milestone is reached as planned, construction cost stay within planned budget. These measures are for reassurance that the borrower/operator complies with due legal process regarding the license to build and operate, to meet construction deadline and able to pay back according to schedule. In case loan is already granted to operator (borrower) and complaints were brought forth by those affected by the project, the borrower must elaborate how the conflict/complaint is going to be resolved. In such case, the Bank would request temporarily withhold draw-down of the credit until such a time when the Bank concurs with the complaint handling approach.

For a number of years, TISCO has provided project finance loans to large corporations implementing eco-friendly projects. These include **Renewable Energy projects** namely solar farm, waste heat and Refuse-Driven Fuel (RDF) power plant, wind farm and biomass power plant, as well as **Alternative Energy**



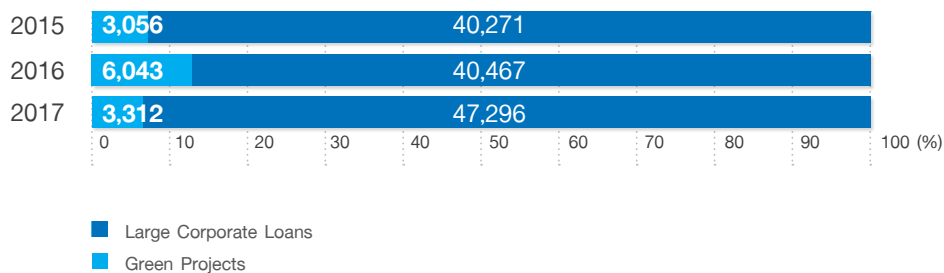
projects that replaces fossil fuel and related project types such as Eucalyptus plantation project. In 2017, project financing in renewable and alternative energy has been proceeding well, as well as for environment-related projects, as we continue to maintain solid relationship with clients and studying opportunities to support financing needs among large corporate clients and stakeholders.

To support the government’s policy promoting alternative and renewable energy, and in line with TISCO’s Sustainability Policy and Framework, TISCO’s Green Loans Portfolio in 2017 is at 3,312 million baht in total. The proportion of outstanding value between loan borrowers contributing to environment against large corporate loans is at 7% as shown below.

Green Loans Portfolios

Project Type	Outstanding (Million Baht)		
	2015	2016	2017
Solar Energy Plant	1,519	3,721	3,312
Waste Heat and Refuse-derived Fuel Plant	0	984	0
Wind Power	1,498	1,318	0
Biomass Energy Plant	0	0	0
Eucalyptus Seedlings Plant	39	19	0
Total Loans Outstanding	3,056	6,043	3,312

Share of Green Loans within TISCO’s Large Corporate Sector Loans



Strengthening the Rural Economy and Promoting Financial Inclusion

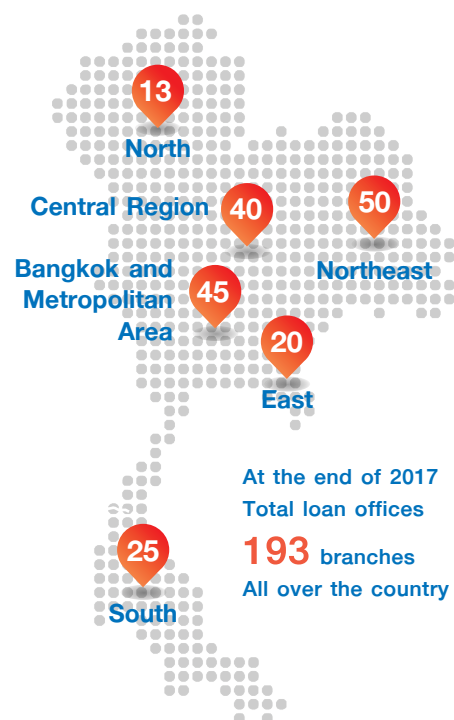
To spur growth of community-based economy, the people must be able to thoroughly access financial sources, particularly for communities far away from urban center. Access is also important to low-income earners who need funding for livelihoods or daily necessities. That is why TISCO developed financial products that increase opportunity to access capital for local communities including low-income people, in support of the government’s policy to enable community enterprises access to financing to improve production and technology and to develop the necessary infrastructure as stronger rural economy enhances national growth. TISCO offers micro-finance credit to low-income clients in need of revolving capital for daily necessity since 2012 under the brand “**Somwang Ngern Sang Dai**” (Somwang) provides loan against vehicle registration for all types of vehicles from 2-12 wheels – passenger car, pick-up truck, motorcycle. The brand also provides small-scale business credit and re-financing facilities for clients in need of cash, emergency borrowing, speedy cash and revolving credit for business. The focus is on servicing individual clients unable to access capital. The product offers come in a wide range to meet varied needs according to individual circumstances. The business is operated by Hi-Way Company Limited, a TISCO Group subsidiary.

Apart from making it easier for low income earners to access capital, TISCO recognizes the contribution of Somwang business to the Thai economy and society in following aspects:

- Formalizing informal lending, reducing the number of informal lenders who charge prohibitive interest rates beyond what the law allows. Borrowers can get fair rates and treatment, in line with the government’s policy on resolving the problem of usury and loan sharks.

- Helping people to have revolving capital to get by, and this contributes to stimulating consumption and investment in the national economy.
- Promoting financial literacy and discipline among community members with the help of knowledgeable experts. People walking in to inquire about credits will receive advice on personal finance management before being introduced to products as fitting their situation.
- Increasing local employment and distribute income to local community through recruitment of local staff, engaging local contractors/vendors, as well as procurement of equipment from local sources.

With “Somwang” business, we aim to have 300 branches by 2019 to increase opportunity particular among low income earners to access capital without having to travel great distance to do so, and receive fair interest rates for revolving credit to grow their business. There are three types of branches: full branch, mini branch and micro branch according to



locations and ease of access by community members. 55 branches were added from year 2016, bringing the total at end of 2017 to 193 branches across Thailand categorized by region on the previous page.

The lending management policy takes into consideration the credibility of customer and the objective of credit sought whether it contributes to community sustainability (for instance, business, or education) to improve the quality of life and knowledge, leading to community development. We also have a policy to lend to existing customers. Those with good payback record are eligible for larger credit line or cheaper interest rates, so they can access capital at cheaper cost with higher credit line while incentivized to keep up the fiscal discipline of debt service. We target lending to facilitate people’s access to capital and maintain them within the portfolio of 14,000 million baht by 2018. In 2017 the portfolio continued its steady growth, the size of outstanding loans grown by 42% over the previous year whereas new lending increased by 46%.

Another important concern for TISCO is about enhancing people’s quality of life through livelihoods



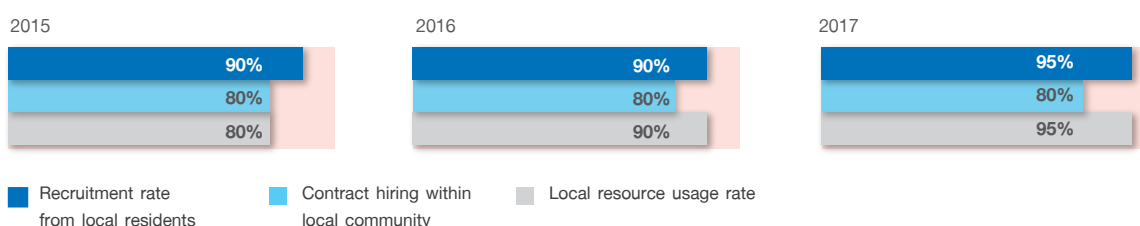
and income distribution through “Somwang” business. We implement the policy to recruit locally and procure goods and services locally to the extent possible – 95% is the target we have in mind. We try our best to avoid “importing” resources from the center, to make sure the communities do benefit. We look out for local hires applying a fair recruitment process, and assessment of competencies according to TISCO Group’s human resource management guideline. Employees on staff of Hi-Way receive equal pay and benefits regardless of their locations. In addition to staff recruitment, we contract vendors/suppliers from the locality and surrounding areas with the preliminary selection criteria such as the honesty of vendors and the legitimate registration, to produce media, equipment and try our best to use local materials in

Microfinance Loans under the brand “Somwang Ngern Sang Dai”

Unit: Million Baht

	2015	2016	2017	% Growth
Microfinance Loan Outstanding	5,401	7,215	10,236	42%
New Lending	3,979	5,093	7,446	46%

Employment Rate and Income Distribution to the Community through Business “Somwang Ngern Sang Dai”

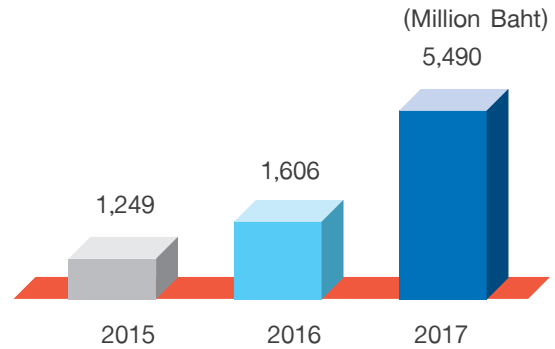


our business. These deliberate efforts have increased the employment rate and income distribution to communities where we operate, and 2017 results are reported on the previous table.

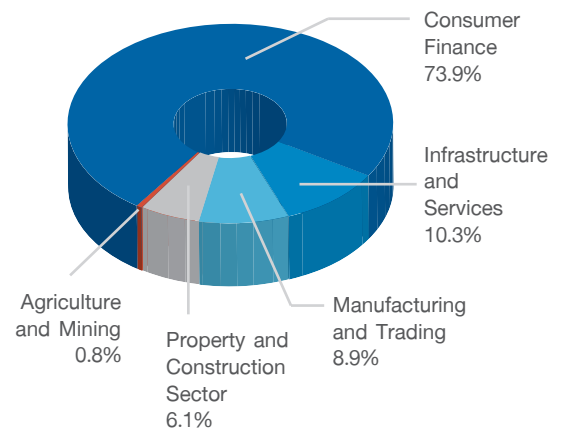
TISCO Bank and Thai Credit Guarantee Corporation (TCG) jointly presented microfinance product that supports promising small and medium enterprises lacked or had insufficient collateralized assets. Under this collaboration, TCG supports qualified SMEs through a credit guarantee mechanism that is customized to address the need for revolving credit to keep business going under a fair interest rate. Apart from generating income opportunity and improving business efficiency, this product plays a role in supporting the development of SMEs in line with the 12th National Economic and Social Development Plan (2017-2021) and enhancing Thailand's competitiveness. The outstanding portfolio in 2017 stands at 5,490 million baht.

TISCO's lending service has been distributed to other groups of clients so that we can reach and serve more diverse types of needs and groups across industrial sectors. In 2017, the lending service reached a total of 251,384 million baht. Within this total are agriculture and mining sector lending at 1,926 million baht (0.8%), for manufacturing and trading 22,401 million baht (8.9%), property and construction sector at 15,433 million baht (6.1%), infrastructure and services at 25,851 million baht (10.3%) and consumer finance at 185,773 million baht (73.9%). By business size, the portfolio is divided into retail and microfinance 185,676 million baht (73.9%), large corporation 50,608 million baht (20.1%) and SMEs 15,100 million baht (6%).

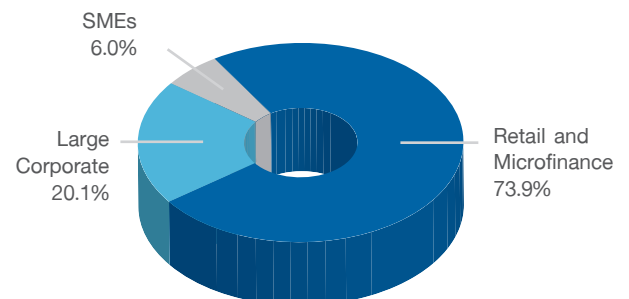
Loan Amount Guaranteed by the Thai Credit Guarantee Corporation (TCG)



Percentage of Loans (By Industry)



Percentage of Loans (By Business)



Innovative Financial Product Development

TISCO has a corporate guideline to pursue innovation of financial products that bring positive impact to the environment, social and governance, applying new concept and knowledge to refine and develop products to create value to the organization and the society simultaneously. The exercise is not restricted to working on our own, but we look to collaborate with external stakeholders who are specialists in their fields for optimum result and maximum benefit for the organization and the society.

TISCO joined Thaipat Institute, a specialist on promotion sustainability of enterprises and corporate social responsibility, and five other corporations namely BTS Group Holdings, Minor Group, LPN Development, Khon Kaen Sugar and Nam Seng Insurance in a **“Philanthropic Investments Project”** since 22 July 2015. The result of this joint effort is **“TISCO ESG Investment Fund for Society”**, managed by TISCO Asset Management Company Limited. The Fund specifically invests in listed companies with strong ESG angles, from the ESG100 selected by Thaipat Institute. Returns from the fund management shall be invested in CSR projects according to the core value of each organization, while the seed fund stays, continually transferring value to the society.

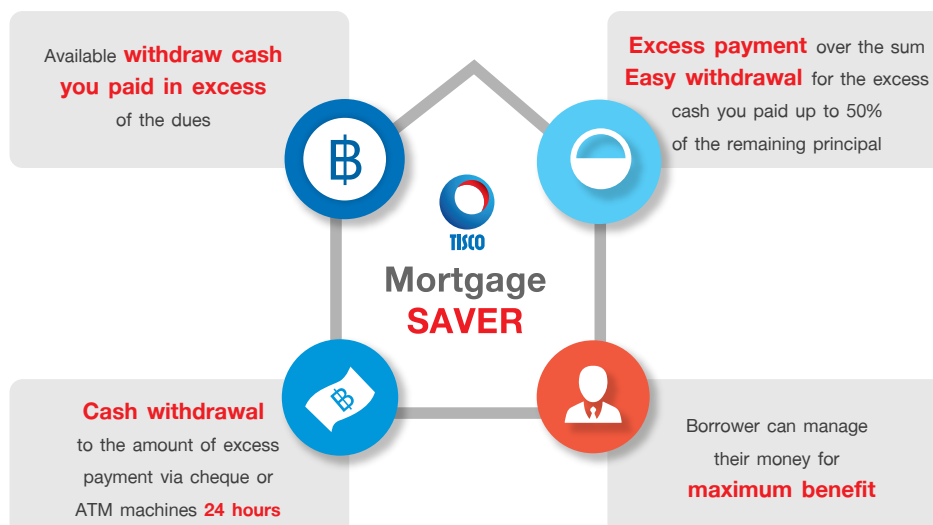
This initiative is “Philanthropic Investments” in action, a long-term investment model to seek yields to fund benefits to the society-education, public health, livelihoods advancement, environmental conservation, while the seed fund remains constant. Decidedly different from the format of direct donation of cash or asset, this model to benefit to the society is a pioneering step in Thailand. From inception to date, results tell us that besides generating satisfactory long-term return and positive social impact from the investment, it also stimulated awareness among listed companies to turn their attention to ESG factors, and motivating them into development of ESG reporting



process and disclosure. At broader level, this undertaking generates value and puts the country on the correct path of long-term sustainability.

In 2017, TISCO unveiled yet another innovation **“Mortgage Saver”** a novel way of making housing credit value for money. It is the only product in Thailand where clients can withdraw cash equivalent to the amount of they pay in advance of routine installment. As they pay more than the installment dues, they save on interest payments, while enjoying the liquidity in the form of cash they can draw. Outstanding features of the product are that clients can:

- Withdraw cash to the amount they have paid in excess of the dues
- Pay more than the installment sum and can withdraw cash for the amount they pay in excess, maximum of up to 50% of the principal outstanding
- Can withdraw cash to the amount of excess payment 24 hours via ATM machines, at the maximum of 100,000 baht per day, without withdrawal fee.
- Can integrate funds under a single Mortgage Saver account for maximum benefit and reduce liability faster through the effective interest rate.



Mortgage Saver clients can benefit from

- 1) Reduced interest rate burden and accelerating their home ownership through the effective interest rate and the advance installment payment that reduces rates and the borrowing duration
- 2) Flexibility in financial management with the access to cash to the amount they pay excess around the clock through ATM machine or cheque. In case they forget to pay installment, the excess advance payment will be drawn to cover the sum on due in order to keep clients' creditworthiness intact and
- 3) Investing in savings used to as excess installment generate higher rates than bank's savings or timed deposit account. For business owners, their revolving fund for business can be shifted to reduce interest rates without losing their liquidity. (For additional product information, please visit : www.tisco.co.th/th/personalbanking/mortgagesaver.html).

Mortgage Saver housing credit helps aspiring home owners to achieve ownership for better quality of life for their family, while offering the emergency cash that can be optimized, and accelerating debt settlement due to the ability to manage less rates burden through management of principal.





**An Accountable
Financial Institution**

Responsibility to Our Employees

TISCO places importance of human resource management as a valuable resource driving the company to “Wealth of Possibilities” according to its vision. To be a quality growth organization, the company has set a general policy on human resources covering all subsidiaries to achieve the same standard. TISCO focuses on taking care its employees in knowledge and capability development, appropriate compensation and welfare. The emphasis is also carried out based on safety, occupational health and work environment by committing to employee practices in accordance with the corporate values to cultivate personnel for having attitudes and behaviors supporting corporate achievement and creating happy organization. At the same time, TISCO Group has been decentralized to allow each business unit to operate its own human resources in appropriate way. This will help increase the efficiency in the management, continuity of work, and business competitiveness.

Employment

TISCO has a policy of employing staff in respond to the business nature and maintain the corporate culture by having the Human Resource Unit be in charge of acquiring appropriate recruitment tools, processing application and selection of employees, while the decision to employ is accountable by top executives of respective units. The criteria for hiring employees are based on three aspects of competencies: Organizational Core Competencies, Functional Competencies, and Leadership Competencies. In addition, the company will not consider hiring close relatives or family members of the company’s Board of Directors, top executives, as well as senior officers with authority of TISCO Group in conformity with good governance principles.

Recognizing the importance of empowering people with disability, TISCO has undertaken employment according

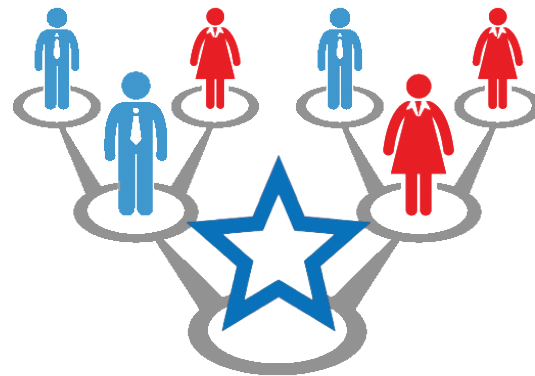


to the Persons with Disabilities Empowerment Act B.E.2550 (2007) and Section 35 of the Second Amendment of the Act B.E. 2556, in lieu of payment into the Fund according to Section 34. In 2017, TISCO has hired 43 disabled (mobility and hearing) through the Thai Red Cross Society 20 persons and through Sub-District Health Promoting Hospitals 23 persons as registration and general services staff. Moreover, the company provides them computers through the Thai Red Cross Society to help promote the potential of work. As for this, TISCO plans to gradually further increase the employment of disabled in 2018.



Criteria for Hiring Employees

Besides, TISCO gives priority to promoting internal candidates within the organization in case of vacancy of top jobs, to ensure continuity and greater efficiency in line with organizational objectives. We also practice the policy of long-term employment. Dismissal or termination of employment would only happen in case of violating TISCO Principles, business misconduct, retirement or resignation. An employee can only be terminated on the grounds of violating rules and regulations to which TISCO complies with the Ministry of Labor only. In the event that TISCO can no longer sustain a business operation or unit, it will do whatever necessary to avoid retrenchment and to comply with the laws, and trying our best to help staff avoid hardships.



Statistics regarding staff turnover rate and the entire TISCO work force disaggregated by age groups, gender and other criteria are shown in the following charts:

Staff Turnover Rate

Criteria Composition Staff		New Hire						Exit					
		2015		2016		2017		2015		2016		2017	
		Number (Person)	%	Number (Person)	%	Number (Person)	%	Number (Person)	%	Number (Person)	%	Number (Person)	%
Change in Number		597	12.99	478	10.56	1,360	22.28	472	10.27	438	9.68	765	15.34
Gender	Male	221	4.81	286	6.32	508	10.19	181	3.94	186	4.11	282	5.66
	Female	376	8.18	192	4.24	852	17.09	291	6.33	252	5.57	483	9.69
Age Range	Age < 30	458	9.96	368	8.13	949	19.03	286	6.22	225	4.97	519	10.41
	Age 30 – 50	133	2.89	107	2.36	390	7.82	166	3.61	196	4.33	230	4.61
	Age > 50	6	0.13	3	0.07	21	0.42	20	0.43	17	0.38	16	0.32
Work Location	Head Office	425	9.25	284	6.28	1,007	20.20	356	7.74	306	6.76	627	12.58
	Bangkok and Metropolitan Area	48	1.04	52	1.15	122	2.45	43	0.94	38	0.84	51	1.02
	Provinces	124	2.70	142	3.14	231	4.63	73	1.59	94	2.08	87	1.74

Notes: The percentage figures shown here are calculated in comparison with the entire workforce of each year.

Total Employees Disaggregated by Management Level and Business Line

	2015										2016										2017									
	Directors		Position		Business Line				Position		Business Line				Directors		Position		Business Line				Directors		Position		Business Line			
	Executive	Non-Executive	Retail	Corporate	Wealth	Support	Total ⁽¹⁾	Executive	Non-Executive	Retail	Corporate	Wealth	Support	Total ⁽¹⁾	Executive	Non-Executive	Retail	Corporate	Wealth	Support	Total ⁽¹⁾	Executive	Non-Executive	Retail	Corporate	Wealth	Support	Total ⁽¹⁾		
Total	12	370	4,228	2,710	150	1,024	714	4,598	12	378	4,147	2,683	143	998	701	4,525	12	118	4,868	3,146	55	1,106	679	4,986						
Gender																														
Male	7	176	1,556	1,106	63	209	354	1,732	7	176	1,522	1,081	56	206	355	1,698	7	65	1,774	1,253	20	226	340	1,839						
Female	5	194	2,672	1,604	87	815	360	2,866	5	202	2,625	1,602	87	792	346	2,827	5	53	3,094	1,893	35	880	339	3,147						
Age Range																														
Age < 30	-	5	1,770	1,146	76	384	169	1,775	-	-	1,651	1,075	66	341	188	1,650	-	-	1,790	1,257	22	367	144	1,790						
Age 30 – 50	2	280	2,344	1,461	71	602	490	2,624	3	289	2,358	1,497	72	607	472	2,648	2	67	2,846	1,751	28	670	464	2,913						
Age > 50	10	85	114	103	3	38	55	199	9	89	138	111	5	50	61	227	10	51	232	138	5	69	71	283						
Thai	9	369	4,222	2,710	150	1,018	713	4,591	9	892	4,127	2,683	143	993	700	4,519	9	117	4,862	3,146	55	1,100	678	4,979						
Work Location																														
American	-	1	4	-	-	5	-	5	-	1	3	-	-	4	-	4	-	1	3	-	-	4	-	-	4					
British	-	-	1	-	-	1	-	1	-	-	1	-	-	1	-	1	-	-	1	-	-	1	-	-	1					
Japanese	1	-	1	-	-	-	1	1	1	-	1	-	-	-	1	1	1	-	1	-	-	-	-	-	1					
Taiwanese	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-					
New Zealand	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-					
Indonesian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1	-	-	1					

Note: ⁽¹⁾ Excluding members of the Board of Directors

Staff Remuneration and Benefits

TISCO Group has the policy to provide good and fair remuneration to the extent it has the impact of incentives to our employees, using a mixed approach to correspond with the job description, demand and supply in the job market. Details are elaborated here.

Immediate Benefits for Employees are salary, wage, bonus, incentives in constant and variable forms, reward in 2 categories (1) honorarium per role and responsibility and (2) performance-based reward, and contribution to the Social Security Fund.

Upon Exit and Other Long-term Benefits include the provident fund established according to the Ministerial Regulation No.162 (B.E. 2526) which has been registered as a Fund according to the Provident Fund Act B.E. 2530 since 21 June 1990 under the title “TISCO Employees’ Provident Fund, Registered”. Employees joining the Fund savings plan will receive the sum upon termination of Fund membership. Employees contribute equal amount as the Employer’s matching payment into the Fund, or at the rate of 5, 10 or 15, withheld from the pay. Members are allowed to change the contribution scheme once a year. The Fund establishes a Committee whose members are elected by members and appointed by the Employer, with each serving a tenure of 2 years, and can be elected or reappointed thereafter on a case-by-case basis. The Committee has the mandate and responsibility to Fund Management Supervision,

as well as making investment decision on behalf of all members.

TISCO Group has added investment policy options to employees who are members of the Provident Fund to have most suitable choices for each of them. It employs the Master Fund approach which consists of 4 investment policies such as bond policy, mixed policy, equity and foreign investment. Members are able to choose from as many as 15 options. They can switch investment plan twice a year. In addition, this also covers bonus upon completion of years of service, and entrenchment compensation according to the Labor Law and other employee remuneration plans.

TISCO Group applies the wage management scheme which is comparable to the market, with a structure that combines classification of ranks and job types to allow for flexibility and adaptability to changing market environment yet at the same time provides incentives for performance and staff’s specialization both at the general and specialist. The criteria for compensation take into account external rates and fair rules within TISCO to finalize. In year 2017, TISCO Group developed application called “MY HR” to facilitate employee to check the remaining of hospital bill coverage and retain as another accessible channel for employees to keep update on the posts of any HR related matters.

Regarding employees' benefits, TISCO categorizes them into those for full-time, contracted and temporary staff as illustrated in this Chart.

TISCO's Welfare	Welfare per Employment Category		
	Full-time Staff	Contracted Staff	Temporary Staff
Hospital bill coverage	✓	-	-
Annual health check-up	✓	✓	-
Nursing	✓	✓	✓
Compensation Fund	✓	✓	✓
Life Insurance and accident-related medical coverage	✓	(For some positions require outside working)	-
Funeral rite support	✓	✓	-
Provident Fund	✓	-	-
Professional fee for employees who require license to operate	✓	✓	-
Loan or sourcing of lending facilities for staff	✓	-	-
1) Car hire purchase benefit			
2) Motorcycle hire purchase benefit			
3) Loan welfare, and/or securing lending source for housing loan, house renovation, and repair			
4) Contingency lending benefit			
5) Cost-of-living subsidy			
Education subsidy	✓	-	-
Souvenir to mark years in service	✓	-	-
Uniform (Polo shirt, suit or jacket)	✓	✓	✓ (> 1 year in service)

TISCO allows maternity leave of up to 90 days inclusive of public holidays during the leave. Employees taking maternity leave are paid no more than 45 days in case of natural childbirth and no more than 60 days of consecutive pay in case of cesarean section. Pregnant employees have the right to request temporary job switch prior to or after maternity leave, supported by a Class 1 Medical Certificate certifying that they

cannot continue working in the usual function. TISCO will duly consider and assign an appropriate job. The process complies with Children's Rights and Business Principles developed jointly by UNICEF, the Agreement of UN Global Compact and Save the Children Organization. All of this is for the safety of pregnant woman and also the children's right to receive mother's care.

Post Maternity Leave Return to Work Rate and Retention Rate

Maternity Leave Cases	Number of Employees (Person)		
	2015	2016	2017
Number of employees entitled to take maternity leave	2,627	2,597	3,721
Number of employees exercising the right to maternity leave	102	86	106
Number of employees back to work after maternity leave	101	84	106
Number of employees back to work after maternity leave and continuing to work 12 months thereafter	73	84	78
Return to Work Rate ⁽¹⁾ upon end of maternity leave (%)	99	98	100
Retention Rate ⁽²⁾ post maternity leave and continuing to work 12 months thereafter (%)	83	83	93

Notes: ⁽¹⁾ Return to Work Rate = (number of employees coming back to work when maternity leave ends/number of employees exercising the right to maternity leave) x100

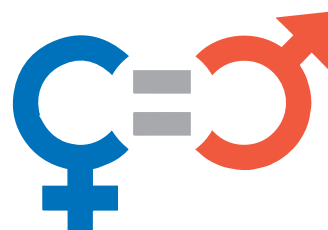
⁽²⁾ Retention Rate = (number of employees back to work upon end of maternity leave for the subsequent 12 months / number of employees back to work when maternity leave ends of the previous reporting period) x100

TISCO has a Welfare Committee to supervise welfare and benefits of employees across the organization - the holding company and subsidiaries. The Committee will have a working group of 10 people, consisting of 5 representatives appointed by the employer and 5 representatives chosen by employees. The Committee deliberates and proposes welfare and benefits. The various Welfare Committees will hold plenary meeting to ensure fair, appropriate and inclusive treatment of the workforce of TISCO Group. Employees who are entitled to welfare and benefits account for 92% of the entire workforce. (Benefits and welfares are covered to full-time and contracted staff, but not temporary staff).

Moreover, we take in account equality in business operations. We have a guideline to prevent discriminatory treatment of our partners and customers. For example, employees are not authorized to make a decision to take care of a particular client they prefer. The guideline is meant to prevent cronyism and patronage, while ensuring transparent and fair selection of vendor/business partner. TISCO has clear policy and guideline for procurement. A Procurement and Negotiation Steering is appointed to supervise and ensure compliance. In 2017, There are no discrimination complaints.

Non-Discrimination

TISCO Group is an equal opportunity employer, providing opportunities for employees to advance along their career on the basis of their performance, capability and quality that are compatible with the organization's core values. We treat overall employees equally under the same standard.



Occupational Health and Safety

TISCO sets up a policy and guideline regarding safety, occupational health and work environment for the implementation to staff and external service providers working in TISCO Group area to follow for their safety and good occupational health in the operation. This is consistent with the Occupational Safety, Health and Environment Act B.E. 2554 and also the Ministerial Regulations on the Prescribing of Standard for Administration and Management of Occupational Safety, Health and Work Environment B.E. 2549.

The Safety, Occupational Health and Working Environment Committee is responsible for considering policies and safety work both inside and outside to prevent and reduce accidents, injury, illness or trouble caused by work or unsafe work. They are also required to report and suggest measures or corrective

solutions for the safety of work and its standard. Moreover, they are in charge of considering safety work program project/training plan throughout investigating safety operations in the workplace and statistics of the incident at least once a month. The problems identification, obstacles, and suggestions from the committees are required when performing one-year duties. The composition of the Committee consists of the Chairman, employer or employer representative in the command level, or employer representative in the supervisory level and employee representative. Occupational safety officer or employer representative in the supervisory level are committee members and secretary. However, the employees can take part in as representatives in the Committee in the percentage of 91% of total workforce. (Employees who can be elected as a representative are permanent employees and contracted employees).

Number of The Safety, Occupational Health and Working Environment Committee according to the company's resolution.

Company Name	Chairman	Employer representative	Employee representative	Secretary	Total (Person)
TISCO Financial Group Public Company Limited	1	43	3	1	48
TISCO Bank Public Company Limited	1	47	5	1	54
TISCO Securities Company Limited	1	7	3	1	12
TISCO Asset Management Company Limited	1	4	3	1	9
Hi-Way Company Limited	1	5	5	1	12
TISCO Information Technology Company Limited	1	9	3	1	14

Note: Information shown above is the number of the Safety, Occupational Health and Working Environment Committee of the company which has the employees from 50 persons up.

Safety, occupational health and work environment are the significant responsibility of all employees to perform. It is imperative that employees must understand and cooperate to ensure workplace safety and minimize any potential risks or hazards to themselves or their colleagues. We mandate all new employees must undergo safety in the form of e-learning through TISCO LMS system, and this forms part of requirement to pass the probation. Furthermore, we regularly refresh and reinforce safety awareness through internal communications channels including HR News, Safety Together, Health Tips, Health Alert,

Knowledge Management (KM), along with related actions such as workplace inspection according to ergonomics tool, risk assessment of workplace environment.

From the Injury or Dead from Performing Duty rate within the workforce statistics in 2017, the internship with work-related fatality/injury/illness cannot be found. However, the statistic showed that there is one employee lost from a traffic accident and 64 employees took leave due to illness from disease related to work as divided into the following cases:

Injury cases		Number of reported case		Number of lost day	
		Male	Female	Male	Female
Injuries					
• Minor Injuries	Head Office	-	-	-	-
	Bangkok and Metropolitan Area	-	-	-	-
	Provinces	-	-	-	-
Occupational Diseases					
• Hearing	Head Office	6	-	-	-
	Bangkok and Metropolitan Area	9	3	-	-
	Provinces	-	-	-	-
• Muscle and bone injury	Head Office	1	-	-	-
	Bangkok and Metropolitan Area	-	-	-	-
	Provinces	-	4	-	-
• Vision	Head Office	34	-	-	-
	Bangkok and Metropolitan Area	-	-	-	-
	Provinces	-	-	-	-
• Lung Efficiency	Head Office	7	-	-	-
	Bangkok and Metropolitan Area	-	-	-	-
	Provinces	-	-	-	-
Fatalities					
• Fatality related to work	Head Office	1	-	-	-
	Bangkok and Metropolitan Area	-	-	-	-
	Provinces	-	-	-	-

Information	Unit	Gender		Area			Total
		Male	Female	Head Office	Bangkok and Metropolitan Area	Provinces	
Injury Rate: IR	Number of person per 200,000 working hours	0.05	0.00	0.03	0.00	0.00	0.02
Occupational Disease Rate: ODR	Number of person per 200,000 working hours	2.95	0.23	1.42	2.70	0.34	1.28
Lost Day Rate: LDR	Number of lost day per 200,000 working hours	0.00	0.00	0.00	0.00	0.00	0.00
Absentee Rate: AR	%	0.94	1.24	1.32	0.62	0.63	1.03
Number of Sick Leave	Day	4,459	9,775	11,631	840	1,762	14,234
Number of working hours leave from the illness unrelated to work	Day X 7.30 hours	32,547	71,357	84,909	6,133	12,862	103,905

- Notes:** - The figures are based on the International Labor Organization (ILO): ILO-OSH 2001.
- The information used in working hours calculation is derived from Employee Self Service System of permanent employees, contracted employees, and temporary employees from January to December 2017, working time, overtime working, total employee resignation data which will take only the actual working time during the employed period.

Recognizing the danger that may happen from the assault, hostile acts by clients or individuals with malicious intent, possibility of bank heist, riot, and other forms of terrorist attack. TISCO implement Space Access Control measures that include Space Classification, security measures of requiring

registration of individuals accessing restricted areas, enforce an Access Control system, deploy security guards, install alarm systems and CCTVs, along with an Emergency plan which forms part of the guideline for the BCM Team, staff and visitors with their safety and security as our priority.

Moreover, to prevent money-laundering crimes, TISCO strictly applies the Know Your Customer and Customer Due Diligence, KYC/CDD policy in all business units and business lines. When staff comes across suspicious or inexplicably complex transactions that cannot be justified economically, the unit handling transactions of such nature would duly report to the Anti-Money Laundering Office in compliance with the Anti-Money Laundering Act to prevent abuse of TISCO Group's business for money laundering or terrorism financing.

Human Resource Development

TISCO is aspired to be a Learning Organization by setting policy to support staff career development that meets the needs of the organization and employees' own aspiration, leading to the organization's sustainability. Our human resource development plan takes into account 3 aspects of competencies:

- 1) General competencies
- 2) Business competencies and specialization, and
- 3) Management competencies

The Development Plan will consider key competencies required for that position. At the enterprise level, the Human Resources Function is in charge of planning career development and to cultivate

competencies critical to delivering the performance, to promote organizational culture, to educate and develop competencies to benefit the company's competitiveness. At the Business Line level, the Human Resources Function is responsible for giving technical advice and career advancement to make sure we have most effective employees who contribute to value adding to the business in general. The Function is also tasked with documenting the knowledge and specialization of respective units for broader organizational purpose.

In addition, TISCO has established a subsidiary called TISCO Learning Center Company Limited to plan systematic career development and organize curricular training to boost organization-wide knowledge and competencies through advancement of efficiency, productivity and leadership skills among others. The work involves the organization and workforce at all levels to enable optimum performance. Besides training workshops, TISCO conducts staff assessments in many aspects including their knowledge and competencies, performance, leadership and compatibility with organizational core values. We have completed 100% coverage of staff assessment so that employees are aware of their own competencies and potentials leading to further advancement of capability.



TISCO's Human Resource Development Curricula



Employee's Average Training Hours

Employee Training Information	2015	2016	2017
Average Training Hours (Hours/Person/Year)	20.83	20.61	19.86
Average Training Hours, Gender Disaggregated (Hours/Person/Year)			
Male	17.69	17.22	19.13
Female	22.72	22.65	20.29
Average Training Hours by Job Level (Hours/Person/Year)			
Management Level ⁽¹⁾	18.09	27.77	30.84
Non-management Level ⁽²⁾	21.07	19.96	19.60
Average Training Hours by Business Lines (Hours/Person/Year)			
Retail Banking	21.98	14.58	15.43
Corporate Banking	9.35	13.63	13.22
Wealth and Asset Management	26.09	38.47	30.68
Corporate Support	11.33	19.71	23.35

Notes: ⁽¹⁾ Management Level means supervisory to managerial rank.

⁽²⁾ Non-management level means employees below supervisory rank.

Building a “Happy Organization”

TISCO is aspired to be a “Happy Organization” focusing on communicating the organizational core values. We value employees’ relationship, staff knowledge development and their career advancement, and so we seek to build an enabling environment for staff to prosper professionally. To us, human resources are the most important resources of all. When our employees are happy, they will share their happiness with the society at large. More importantly, we aim to develop a pool of talented people with integrity for the financial and banking sector. TISCO’s road map to become a “Happy Organization” features:

1) Being Healthy and Well, health, well-beings and work life balance are very important to our employees.

TISCO frequently organizes health and wellness activities to stimulate our staff to stay healthy and to practice Work Life Balance. We promote activities to relax tension from working, these include fun run and, friendly football matches held annually in many locations nationwide that draw enthusiastic turnout. In 2017, there are 2,344 employees took part in various health activities we organized.

2) Happy Workplace and Teamwork Spirit, we do this by creating a conducive environment where employees’ happiness, sound relationship between the management and staff, teamwork spirit and self-realization are valued.

Because employees spend averagely 7.5 hours per day at workplace, the office is like their second home. At TISCO, we encourage good interactions between supervisors and team members, to care and look out for one another and treat one another as family members would. This aspect of our organization culture has evolved over years, reinforced by team building activities through a number of projects that encourage participation of employees, activities for employees to express their gratitude to each other for realization of their and others’ values.



TISCO has conducted surveys of employees' satisfaction and engagement every once in a while, both by internal arrangement or by third parties, to collect inputs to our Happy Organization goal. In 2017, survey was internally conducted with an aim to improve for being happy organization in which 3,415 employees gave us feedback. From the full score of 10, survey results show overall satisfaction level at 7.90, whereas the level of satisfaction with teamwork and work environment is scored as high as 8.10. About 87.8% of employees responding said they trust their colleagues in the same way they trust their close friends. Some 77.9% respondents got the compliments, while some 92% will recommend friend to work with TISCO.

In parallel with the internal surveys, we commissioned AEON Hewitt (Thailand) to conduct an employee engagement survey. Results are still being processed. We will compare these with the outcomes of other surveys we commissioned year after year.

The key success of Hi-Way's Collection Unit is teamwork. We always talk and share problems to each other, thus we can learn other people's problems and adapt to our own solution. For example, negotiation, we have different technique, process, and time allocation.The important technique is to keep an eye on who do the best, how they do, and then try to adjust to ourselves. With these experiences from generation to generation, the team becomes strong driving our job to the achievement.

Khun Danai Kusolprasertsri
Employee of Hi-Way Co., Ltd.
(Duration of Employment 38 years)

I was happy working at TISCO because this is a good organization. Even though bonus is the first reason why I worked here, I can see that TISCO put significance on its good corporate governance from the start. Moreover, we have a good teamwork with deep engagement and also were coached by good management. This made me intended to pass on this culture and made it better in return to the organization. I believe that a positive energy will have a good impact on those being around.

Khun Araya Thirakomen
Employee of TISCO Asset Management Co., Ltd.
(Duration of Employment 29 Years)



3) Happiness from working for an enterprise with strong organizational values by promoting and reinforcing the values, and integrating these into human resource management process.

TISCO is determined to promote and sustain organization values that are strong, cordial yet professional. These values have been passed on from senior to junior colleagues and new recruit to pass on Culture & Value Engagement. From the first day on job, Culture & Value are introduced to new employees on board by their supervisors. The six core values are integrated into our human resource management process, and constantly reinforced through different channels, employee engagement activities and in training courses employees undergo through their entire career with TISCO starting from orientation and various training programs. The aim is to raise the awareness and perception for employees to apply these six values in the way they work. We reward employees who are role models in upholding these core values.

“ We always have opportunities at TISCO. During working here, I rotated to 7 business lines from fund raising, office of credit committee, credit administration, mortgage loan, Sukhumvit Asset Management Project, and corporate banking at present. In my opinion, rotation is a good opportunity... TISCO has a very narrow hierarchy; therefore the management will see what you are doing and what you would like to do. That is why we get that opportunity.”

Khun Nipa Mekara

Employee of TISCO Bank Public Company Limited
(Duration of Employment 30 Years)

“ Being at TISCO is comfortable. Due to its culture, we work like a family. We have a good supervisor who we can consult anything with, being both trainer and listener as well as assisting in solving problems. Having a good supervisor does not mean that we can ask for what we want, but talk and support each other. We also have staff in to support who are diligent, know their duties, own capabilities and responsibilities. Although we have sometimes different idea, we talk to each other and make it clear. All of us have the same goal in getting task succeeded. This is a strong point of TISCO.”

Khun Karantararat Vongsa

Employee of TISCO Bank Public Company Limited
(Duration of Employment 30 Years)



TISCO puts importance on listening to employees' voices and provides multiple channels to convey employees' inputs directly and indirectly. These range from Meeting with Management, e-mail, bulletin board, websites, social media and various activities. Top management executives give priority to interaction with employees, and Group CEO and management team regularly visit business units and provincial offices. We do annual staff party to show appreciation of staff's efforts, their commitment and the faith they have for the organization.

Regarding channels of communication between the staff and management, we operate a complaint mechanism called the "HR Help Line". The mechanism consists of 5 members who are supervisors or representatives from the Governance Office, Corporate Compliance, Human Resources, Human Resources Services, and Operational Risk Management. It provides a platform

for employees to voice suggestion, put forth complaint, raising red flag on suspicious acts, whistle blowing on corrupt practice, or unfair labor practice they come across. Complainants or whistle blowers will remain anonymous as the mechanism proceeds along with inquiry with reassurance that employees and all parties concerned are treated fairly and in transparency. HR Help Line accepts information in writing, through e-mail (hr_helpline@tisco.co.th) or by phone according to the numbers listed in the Intranet. In 2017, HR Help Line did not receive any complaints from the employees.

According to the above guidelines on employee practices, there are consequently experienced employees working at TISCO Group completed 5-10 years for 457 persons, 15-20 years 77 persons, 25-30 years 63 persons, and 35-40 years 13 persons, reflecting the result of a committed effort to make TISCO be a happy organization.



Anti-Corruption



Corruption is a scourge that undermines the economy, society and culture, an impediment to national development and exacerbating inequality. Recognizing how serious the threat of corruption can be, the government sector has come up with measures to control and regulate both the public and private sector activities, while advocating for anti-corruption efforts to be streamlined.

As a financial service provider, TISCO Group is acutely aware of the implications and impact of corruption, and that is why we remain consistently committed to transparency and fairness to stakeholders throughout 49 years in business. We have always been supportive of the state sector's integrated approach in promoting and impelling the resolution of corruption problem in line with the government's policy in eliminating all forms of corruption. In 2010, TISCO Group joined Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). TISCO Group was certified CAC member on 8 October 2013. In 16 August 2016, TISCO Group was recertified for another 3-year membership for its transparency of business conduct and consistent commitment to anti-corruption. Also, for 7th consecutive year, we joined

multiple stakeholders at "Anti-Corruption Day 2017" event organized by the Anti-Corruption Organization of Thailand on 9 December 2017 at Impact Forum Muangthong Thani. The theme of this year's event to raise public awareness is "Zero Tolerance: Thai People Don't Tolerate Corruption". Anti-Corruption activity will be arranged annually to enhance and support the elimination of any cheating forms and raise awareness to every sector either government or private sector to collaborate in zero tolerance on any forms of corruption as well as the recognition on scourge and significance of anti-corruption.

In our business conduct, TISCO Group seeks to internalize anti-corruption mindset and practice within the organization. As corruption acts can happen anywhere within an organization, TISCO Group ensures effective internal control within its corporate structure. We start by making honesty and integrity a core value of the organization where employees feel that they have to carry out their work with honesty. The reporting structure has the right check and balance, clear line of command, and employees have the proper level of authority commensurate with job descriptions for the organization to achieve

the objectives. Formulation of policy and guideline represents yet another tool in creating an enabling sound control environment. Alongside making anti-corruption a core value within the organization, TISCO Group advocates anti-corruption good practice among our clients, business partners and stakeholders. Last but not least, TISCO Group joins CAC's project in sharing good practice of anti-corruption guideline/code of conduct to listed companies and other companies aspired to join CAC and seeking CAC certification, with a view to strengthening anti-corruption practice in the private sector.

TISCO's Anti-Corruption Guideline

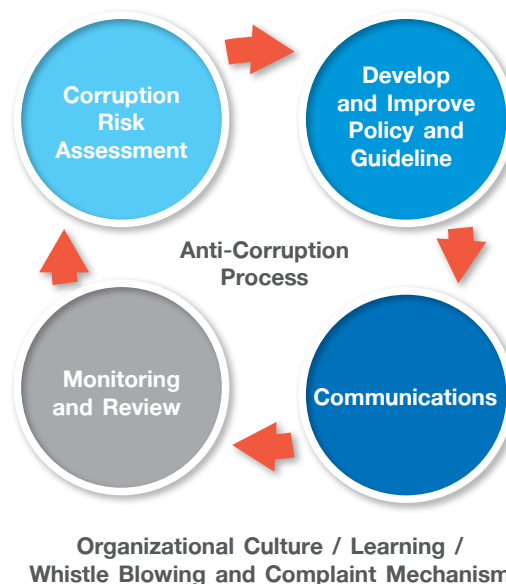
Apart from an environment with strong internal control, and encouraging our staff to work with integrity which is part of the organizational core value, TISCO Group enforces anti-corruption policy and guideline which are subject to regular review to maintain their effectiveness. The policy and guideline are communicated to the Board of Directors, executives and employees through the Intranet, e-learning courses, and meeting to share updates or changes. TISCO Group integrates key substance of anti-corruption guideline as part of annual mandatory staff KPIs. Statistics of anti-corruption training courses and internal communications are shown here.

Category	Number of Participants	Percentage
Board of Directors	9	75
Employees by Rank		
Executive	113	96
Non-executive	4,421	91
Employees by Business		
Retail	2,789	89
Corporate	55	100
Wealth and Asset Management	1,048	95
Support Staff	642	95
Business Partner		
Vendor	279	100

Note: Communications and training on the theme of anti-corruption for directors, executives and employees are delivered through various formats including E-Learning, seminar, sharing forum. Whereas communicating with partners/suppliers means written communication individually.

In addition, TISCO Group has a corruption risk management framework, with key features described below.

**The Organization's Business Principle/
Commitment of the Top Management**



Corruption Risk Management

TISCO Group's corruption risk management framework consists of:

1. The will and commitment to counter corruption at the top leadership's level and disclosure of the organization's will and commitment to the public, clients, business partners and stakeholders through various available channels.
2. Internalize anti-corruption mindset among our workforce and cultivate the performance on duty with honesty. Whistle-blowing policy, where complaints, grievances and tip-offs are heard in confidentiality and investigated.
3. Incorporate corruption risk assessment process as part of the operational risk assessment process, to identify exposure points or business units that could be exposed, and find ways to prevent or mitigate the risk. This process is implemented consistently.
4. Establish anti-corruption policy and guideline for the operation and oversight. The whole process is subject to regular review and update.
5. Communicate the anti-corruption guideline across the entire workforce, and the guideline of what to do when employees coming across or witnessing an act of corruption, and the whistle blowing policy.

In 2017, TISCO Group conducted the corruption risk assessment on the basis of business functions that may be exposed, including divisions and functions that require customer contacts, procurement. A total of 40 functions were assessed, equivalent to 41% of all. The assessment reviewed a total of one incident of corruption. The case in point involved an employee overcharging processing fee from a client. The company imposed disciplinary action on the employee in line with Employee Disciplinary Action.



Whistle Blowing



Complaints or red flagging of suspected corruption or fraud in operation can be sent to the Secretary of the Audit Committee, or the Corporate Compliance Office at 48/49 TISCO Tower, North Sathorn Road, Silom, Bang Rak, Bangkok 10500



Questions or queries on corruption or anti-corruption measures, please send e-mail to the Governance office via TISCO_CS@tisco.co.th



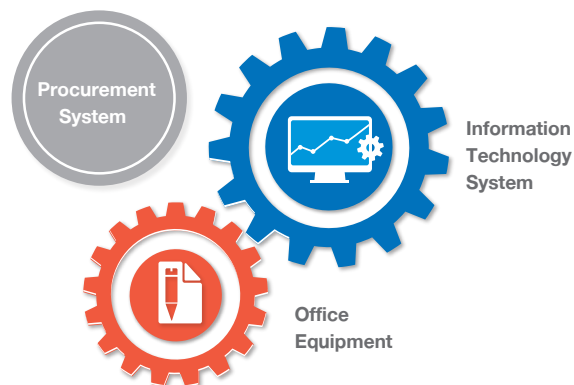
HR Help Line for employees

Greening the Supply Chain

TISCO has a procurement guideline in place which centers around a selection process that prioritizes cost, wise and optimum use of resources, and environmental impact. Our procurement work involves these two major categories:

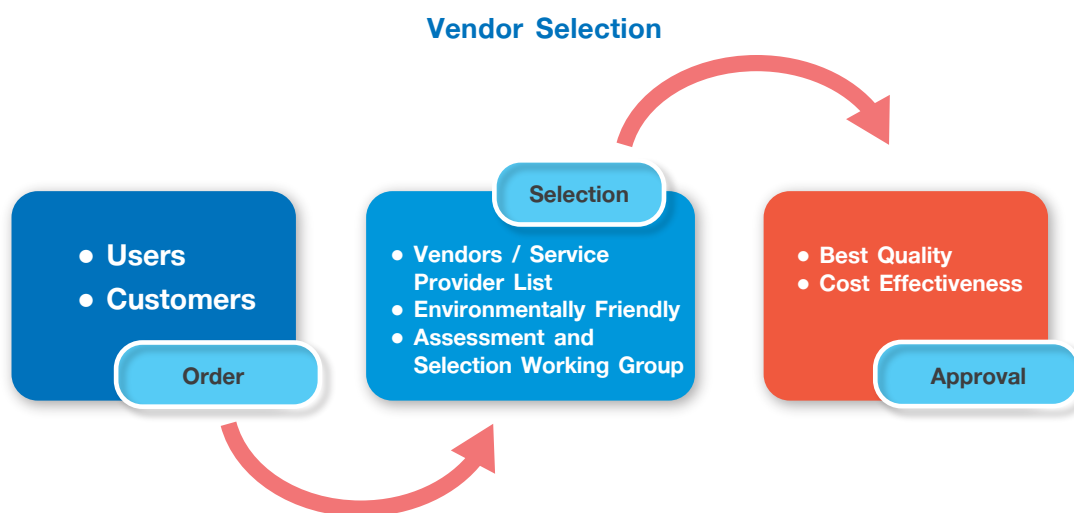
Office Supply Procurement System is acquisition of goods and services from vendors and service providers. The scope includes office supply and goods required in doing business. The process covers steps from purchasing order, receipt of goods and services, inspection and approval. The internal control takes into account efficiency of the process, accuracy, speed and cost.

IT System Procurement means the system/process in sourcing and procurement of material, goods, assets and other services, including engaging external service providers to fulfill a range of IT-related tasks as required by business units. Ensuring due process and transparency in line with approved budget and sound internal control will optimize efficiency, saving and the ability to achieve business targets, while guarding assets from corruption, loss, waste or mismanagement.



Procurement by TISCO’s internal units follows these steps:

1. Put together a list of vendors and service providers to match needs/specification of the procuring party.
2. Select vendor/service providers according to TISCO’s procurement guidelines. Key considerations in the guidelines include good quality, appropriate pricing, and vendor/provider has no record of fraud, corrupt or illegal business activities. The Company strictly prohibits the use of undocumented workers. The guidelines also look at fair and transparent treatment of partners, attention to occupational health and safety, environmental safeguards, upholding human rights and any relevant international treaty obligations.
3. With the shortlist of qualified vendors, the next stage is assessment in terms of quality and price, then procurement approval is granted.



TISCO prioritizes optimal use of resource and stepping up our efforts to use environment-friendly material and product. As a result, TISCO's office supply procurement guideline makes environment one of its top concerns. Key aspects of our policy involve behavior change among staff on energy and water saving, and changing systems within the office building and using more of "Green Product", such as paper made from eucalyptus pulp, sourced from agroforestry trees, and soy ink in printing office document.

On IT-related procurement, TISCO Group takes into account environmental impact as we continue our effort on paperless workflow, and moving our internal work process and customer service activities towards electronic platforms including: the IT Procurement System, Incident & Service Request, Document Management, e-Statement. TISCO procures IT systems/services from vendors/service providers according to the procurement guideline and vendor selection criteria. When a unit requires a new program or application, the requesting party must fill in the 'Request for Proposal (RFP)' form specifying the terms of reference, along with critical details and then circulate among vendors who are likely to have the capacity to deliver. The vendor and service provider assessment is conducted through a scoring method by the division/unit involved. Criteria include price, service, quality of goods or services received. Considerations are given to vendors that operate business under good corporate governance principle so that we jointly create a supply chain that brings benefit to the workforce, community, society and environment. Procurement of goods or services valued over 1

million baht must be reviewed and concurred by the Procurement and Negotiation Steering Committee, prior to seeking the approval of the authorized person. The process of inspection and receipt of goods, and follow up of procurement in case of new procurement/new investment or a new vendor for any purchase order worth over 5 million baht, requires an analysis on return on investment. The analysis looks into whether the procurement aligns with the objectives or not, and then the result will be reported to the business unit involved after the actual purchase, or six months after the service, or any suitable time frame but not over one year.

The list of TISCO-approved vendors of goods and services and IT service providers as shown here.

Number of Vendors / Services



Number of IT Vendors



In ensuring compliance, TISCO requires the committee involved to conduct the review and checking of the procurement guideline for goods and services, and the selection of IT service providers regularly, to maintain a sound business process that brings about value to both the organization and environmental sustainability.

Responsible Player in Relation to the Community and the Environment



Environmental Impact Management

TISCO is well aware that conservation of the environment and sustainable development constitute the shared responsibility crucial to the business. The integrity of the environment, economic growth and social well-being are inextricably linked. As demands for natural resources remain on the rise in tandem with population growth, environmental conservation efforts seem unable to keep up. Human activities cause pollution, harm and carbon emission resulting in global warming and climate change. Like the rest of the world, Thailand is impacted by all these and becomes a major global problem.

TISCO is doing our best to reassure that our business contributes to sustainability, that in achieving today's needs we do not harm the environment. We abide by the principles and commitment expressed in TISCO's Declaration on the Environment and Development in 1992 of which specified environment management as given below.

Environment Management

- 1) The Company endorses the application of preventive measures in managing environmental impact through scenario projection and prevention of environmental degradation.
- 2) In our business operation, we anticipate that our clients comply with local, national, international rules and regulations relating to the environment. In addition, the Company considers environmentally correct practices as one factor that represents effective business management.
- 3) The Company incorporates environment risks as part of its corporate risk assessment and operational framework. Where applicable, the Company takes environmental impact assessment as part of the criteria for loan approval.
- 4) In our operations domestically and overseas, the Company seeks to apply the same set of standards in environmental risk assessment.
- 5) In doing business with public organizations, the Company trusts that public organizations would duly conduct environmental impact assessment, produce report that is up-to-date and accessible, and disseminate the report to financial institutions that are parties to this Declaration.
- 6) The Company has the intent to improve the management guidelines to make them compatible with and supportive of the environment. These guidelines address aspects such as accounting, marketing, risk management, public engagement, staff communication and training. Furthermore, the Company supports research on these topics and related matters.



- 7) The Company seeks to convince that in its internal operations, the Company is making best efforts in managing the environment, including energy efficiency, use of recycled materials, and waste reduction. The Company also strives to do business with partners and contractors who practice comparable environment-related standards.
- 8) The Company will support and will develop financial products and credits, oriented towards environment conservation provided there is business justification.
- 9) The Company recognizes the need to conduct regular internal operation assessment in relations to the environment, in order to review against the Company's environmental objectives.

Energy Conservation

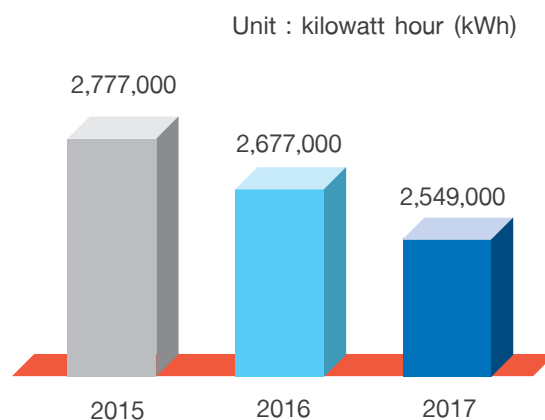
TISCO Group's business is financial service, and therefore electricity use intensity is most prominent. Electricity consumption serves the purposes of lighting, air-conditioning, and computer systems. In 2017, TISCO highlighted the corporate drive for energy conservation and efficient energy consumption at TISCO Tower, our head office which is the source of significant electricity consumption. We implemented

an energy efficiency management plan and monitoring of the Company's energy use to promote wise use of resources and mitigate environmental impact as stated our Sustainability Framework.

TISCO implemented the Data Center Improvement Project to improve the electrical system of the Data Center on the 6th Floor of TISCO Tower, for the system to continue working without disruption, in the event of Planned Downtime for maintenance and Unplanned Downtime. As part of the Plan we also installed the Data Center Infrastructure Management (DCIM) to increase the efficiency of the system by installing new electrical equipment for computer appliances and equipment in Data Center using efficient new technology to replace the old one and a new cooling system that is more efficient, along with resetting the temperature and relative humidity level within the Data Center to the extent that it can reduce electricity consumption. In 2017, TISCO managed to reduce electricity use by 128,000 kilowatt hours (4.78% less than the previous year), translated into savings equivalent of 572,428 baht per year, (6.04%) compared with the previous year.



Electricity Use in Data Center Room





We also implemented the Virtual Desktop Infrastructure Project (VDI) aimed primarily to improve work efficiency and optimum energy use. The three demonstrated benefits are:

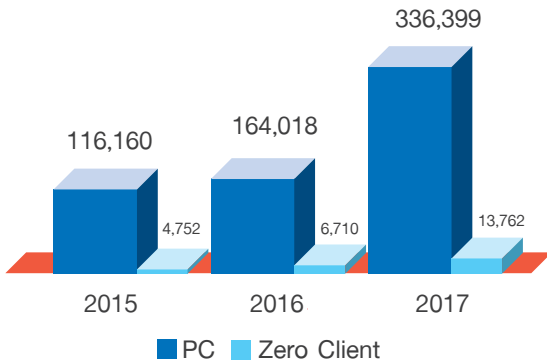
1) Desktop & Application Management to better manage computer use efficiency, by installing or modifying Windows Security Patch for the whole fleet of VDI terminals. The operation takes less than one week, and can be implemented by a single system administrator. Modifying large software installation to a fleet of multiple terminals can be done by one system administrator alone, whereas for older computers, the same task would have been more time-consuming, requiring more hands on-deck, and more costly. In the event of glitches, the user can fix the problems by himself within 5 minutes. Apart from saving the budget in procure computer terminals for corporate use, and electricity saving – between conventional Personal Computer (PC) and the “Zero Client” network model, it is found that a PC consumes 220 watts

per machine whereas Zero Client set up consumes only 9 watts per machine. Using less energy aside, there is less heat build-up, therefore longer continuous use is possible while helping to reduce the cooling load of the Air Conditioning system. This Project began in 2015 and it is ongoing. A total of 250 terminals were replaced in 2015, with 103 terminals and 371 added in 2016 and 2017 respectively. At present a total of 724 terminals were replaced, savings acquired estimated at 8,615,600 baht (58% less) compared with the cost of PC acquisition. Regarding electricity use, the new fleet achieved electricity saving of 322,638 kilowatt hours per annum, or the electricity cost saving of about 967,913 baht per year.

2) Business Continuity and Disaster Recovery Capacities, for this can shorten the time needed to prepare a computer machine, from two weeks to just one hour, reducing the steps and man-hours involved in keeping the computer in service during emergency and for business continuity.

Compared Cumulative Electricity between PC and Zero Client

Unit : kilowatt hour (kWh)



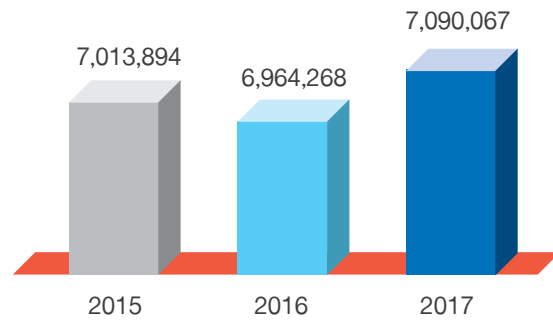
Note: Energy use rate is calculated on the basis of 8 hours in use per day, 22 active days per month, and electricity cost of 3 baht per kilowatt hour.

3) Mobility Workplace, facilitating computer access for staff without disruption even while off-base, off location including in emergency situation when staff need to work while on the move. It helps save the time to travel to be physically in front of a terminal in office. Employees can access his or her own device (table, mobile phone, notebook, and PC) anywhere with internet connection and level of users' right authorized. Data in the computer and software license allow users to access from anywhere. In case of hardware problems, a user can switch to continue working at any available terminal without having to retrieve data, therefore it is not an issue any more about saving data when there is power outage.

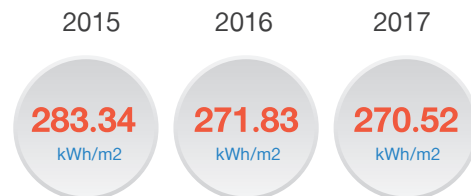
Implementation of plans and measures described above result in the total electricity use by TISCO companies based in TISCO Tower in 2017 of 7,090,067 kilowatt hours per annum, equivalent to electricity use rate by surface of 270.52 kilowatt hours per square-meter, and 1.31 kilowatt hours per square meter less than in 2016.

Electricity Used at TISCO Tower

Unit : kilowatt hour (kWh)



Energy Intensity Ratio



Notes:- Data on electricity use and ratio of electricity use per square meter do not count TISCO Tokyo Leasing Company Limited, HTC Leasing Company Limited, provincial and Greater Bangkok branches of TISCO Bank Public Company Limited, and Hi-Way Company Limited.

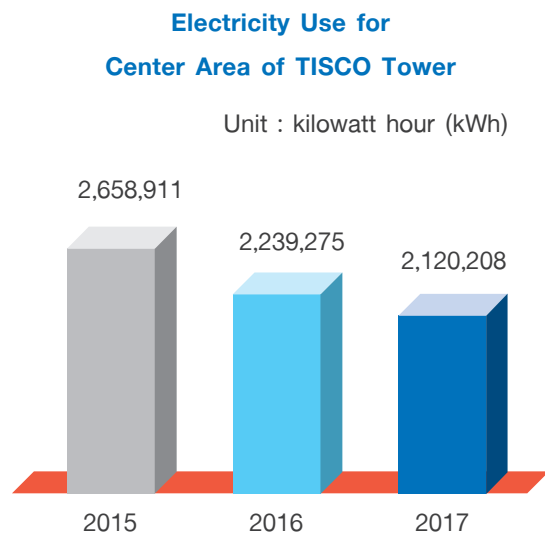
- Energy use per functional space coverage of 24,754.40, 25,620.11, and 26,209.31 square meters in 2015, 2016 and 2017 due to expansion.

TISCO Group also plays an active role in the management of TISCO Tower which is an office building registered as a juristic person and under the supervision of a Building Management Committee whose members are elected by co-owners. This committee consists of four TISCO representatives, one representative from a company and two other individuals. The committee supervises the management of the property, maintenance and increasing the efficiency focusing on energy efficiency in the interest of co-owners and tenants.

The project to improve systems for energy efficiency began in 2013. The efforts are recognized as the TISCO Tower won the “Best Practice Award: Energy Management and Sustainability” from Thailand Facility Management Association, for buildings that excel in energy conservation, management of water and electricity through modern technology and has the systems design for energy efficiency and continuous decrease of energy consumption. In 2017, the building management committee approved the improvement-replacement into an energy-efficient Cooling Tower as the current set in use at Cooling Tower no. 1-5 were aging along their life cycle. Data from monitoring of energy use showed that these units were consuming more energy than they were supposed to, and this has implications on both the mechanical system and energy loss. It is deemed necessary to replace them with motors and blades that function more efficiently yet consuming 60% less energy, equivalent to electricity saving of 168,168 kilowatt hours per year (calculated on the basis of existing use pattern). Inspection also revealed the problem of lighting at

the entrance on three sides of the 1st floor, that the brightness is below 200 Lux. The committee decided to replace the 70-watt set to a new set of 35-watt LED bulbs to yield 400 Lux, resulting in 50% less of energy use. The measure results in saving of 34,776 kilowatt hours per year (calculated on the basis of existing use pattern).

With these measures implemented, the overall energy use of TISCO Tower’s common areas has been reduced in 2017 by 119,067 kilowatt hours per year, equivalent to 545,696 baht per year saved from the electricity bill.



2017 Decreased
119,067 Kilowatt hours per year

Save Electricity
545,696 Baht per year

Reducing Paper Use

TISCO Group is fully aware that paper is a disposable yet crucial and required in certain processes of financial service operation. Paper use is necessary inside the corporation and in relations to client service such as printing copies of internal report, documents to be delivered to clients, receipt, cheque book, bank book, contractual documents. Raw materials for papers are trees, and the use generates waste. We have a campaign to motivate staff to use papers sparingly and wisely, while putting efforts to make work processes involve minimum paper use.

Actions to reduce paper use include:

- Facilitate a system where clients can check information electronically, as we no longer send documents in paper form to clients.
- Store copies of documents sent clients as electronic file on the Enterprise Content Management system (ECM system).
- Adjust the document form to make contents in the form concise and complete, to reduce the number of forms to be sent to clients. Only clients who did not apply to use the electronic service will get paper correspondence.

In a major step towards paper use reduction, TISCO Securities Company Limited launched the service called **TISCO Securities e-Statement and e-Portfolio (ESP)**. ESP service offers include receiving of information, checking investment portfolio, day trading,

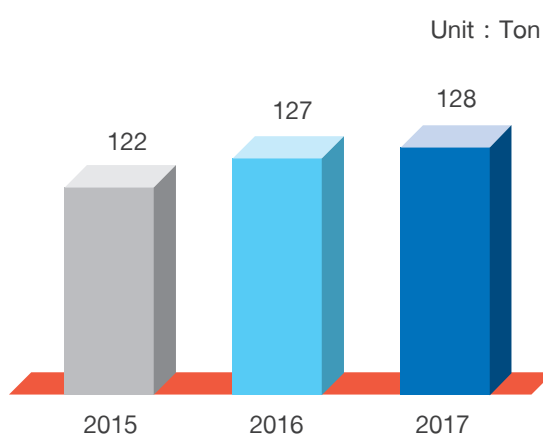
checking daily documents such as the confirmation of order, receipt, checking monthly document such as Statement of Account which reports monthly status of stocks, Cash Statement and Movement, Securities Movement via internet. ESP makes it efficient and quick for clients to use the service, as they can check their account information anytime, and then can look at historical data, and it can store electronic file. Clients can also update personal data without having to send papers to or be physically present at the branch. The service is free of charge. From the survey conducted in 2017, we found that about 80% of clients opening trading account via internet account, and 20% opening an account through investment agents. From the total of 56,246 accounts, the service contributes to paper use reduction by about 10.07 ton per year, equivalent to saving 172 trees. On the banking business side, we have a feature to ask clients using ATM machine whether they would like to receive a paper record of transaction or not.



Note: ¹⁾ Producing 1 ton of paper requires 1.2-2.2 tons of tree (dry weight) or 17 five-year-old Eucalyptus trees according to data by the Pollution Control Department, Ministry of Natural Resources and Environment.

Measures and actions taken as described contribute to reduction of cost, paper use, printing ink and volume of waste generated. It also boosts productivity as time is saved in preparation of paper documents, packaging and arranging for posting. In 2017, the volume of paper used in work process increased by 1 ton over 2016 due to expansion of retail banking business of TISCO Bank Public Company Limited and All-Ways Company Limited, as detailed below.

Paper Used in Work Process



Note: - Paper use data here do not include operations of TISCO Tokyo Leasing Company Limited, HTC Leasing Company Limited and Hi-Way Company Limited.
 - Figures shown for 2015 and 2016 represent A4 size paper only. In 2017, conversion of data storage was in progress. Numbers shown here represent estimates of all paper sizes (A4, A3, F14, A4 colored paper and one-ply rolling paper).

These show TISCO's commitment to environmental and energy conservation, to bring about greater energy efficiency that will in turn reduce Green House Gas emission. In 2017, the Sustainable Development Working Group undertook a research into standard procedures to measure GHG emission, to collect

emission data, carbon offset measures, disclosure and reporting of emission data. Data collection work began around end of 2017, to pave the way for implementation in 2018. In this process, we will also take into account reduction of carbon from the manufacturing process and implement carbon offset to bring carbon credit to zero of vendors. For instance, we select to commission a publishing company with Green Printing technology to print our Annual Report and Annual Sustainability Report.

Environmental Conservation

At TISCO we care about environmental conservation. Since 1991 we implement a long-term reforestation program which serves to raise awareness among our workforce and their participation in natural balance recovery. Over the long-term this project forms part of broader efforts to address global warming issue.

In 2017 which is the seventh consecutive year for the site, a total of 150 TISCO employees joined hands to plant 1,700 trees in King Rama IX Memorial Park of Lukphradabos Royal Initiative Project in Samut Prakarn province. This particular site is the botanical learning center for mangrove species and a major eco-tourism site that contributes to income generation for communities within the vicinity. From 1991 to 2017, TISCO's long-term ecosystem conservation project has planted a total of 358,400 trees, covering an area of over 1,000 rai in the provinces of Kanchanaburi, Nakhon Nayok, Phetchaburi, Nakhon Sawan, Nakhon Ratchasima and Samut Prakarn. This year, Her Royal Highness Princess Maha Chakri Sirindhorn granted an audience to the top executives of TISCO Financial Group to donate 1 million baht supporting Lukphradabos Royal Initiative Project.

Promoting Social Well-being

TISCO Group focuses on public financial literacy. We see it as a crucial component in economic inclusiveness of members of the society, particular at community level, so that people can apply the knowledge when choosing products and services that are the most suitable to them. In addition, financial literacy will enable them to do financial planning, create wealth and so enhancing the quality of life of themselves and their families. We have carefully developed curriculum to fit different target groups ranging from children and youth, teachers and general public which is a great need for immunity to financial management. It is intended that with financial literacy they will be able to ease all sorts of financial strains and planning their finance, debt and retirement. TISCO intends to expand the outreach of financial literacy as much as possible through its staff who volunteer, and staff members in our branches nationwide, scaling it up from schools to communities.

At the same time, we still continue our social contribution in other aspects including boosting the macro-economy through community-based investment including education opportunities, support for public hospitals. Our highlights for the year are summarized here.

Financial Literacy

TISCO aims to support and promote financial literacy for social empowerment, as financial literacy plays a part in adding economic value to the Thai society. The major driving force of this project has been a group of TISCO employees with the right expertise and philanthropic spirit. They worked together actively from the stage of planning curriculum and contents to deliver, taking turn to be the trainers, and carrying on activities over the years. Contents were designed to match different target audiences, divided into these following programs.



Financial Camp for Children and Youth

Because youth is the main engine to drive the country's growth, TISCO targets building resilience among youth and their family, to pave the way for scaling up to community. We piloted the youth-focused financial literacy course since 2012, and the course has since been tested and refined continuously. Two staple activities for the young population are:

- **Financial Camp for higher secondary school students.** Under the theme “Saving Before Spending, Building Financial Discipline”, this activity integrates theory and fun to achieve the best learning outcome of making youth aware of the importance of financial management and learners taking home the skill they can use in daily life. This course is developed from a financial literacy course that is the collaboration between the Stock Exchange of Thailand and Ministry of Education's Bureau of Academic Affairs and Educational Standards. Key contents are demonstrated by stories in contemporary contexts addressing savings, responsible and wise spending, and saving through simple bookkeeping, techniques of saving, how to calculate compound interests, how not to fall for misleading advertisement, keeping up with informal lending. In parallel with the youth audiences, we do training for counselling teachers aiming to deliver the similar concept of learning.

Contents were customized to go deeper as fitting the target audience by addressing issues such as correct financial planning, debt management, preparation for retirement, how to calculate interests. Delivery of financial literacy to teachers would be one way of stimulating and promoting the sharing of financial literacy within the community post-camp, with the attending teachers as role model and key communicators.

- **After-Camp Add-on Project Contests.** As follow-up to financial literacy camp, TISCO Group supports schools/institutions to apply the knowledge and design follow-up activities to spread the knowledge among wider audiences. We give a time frame of 4 months, and then ask participants to report results of after-camp activities in a contest. Entries must show attitudinal and behavioral change relating to savings, spending, and sustainability of the activity. Awards include grant to support activities and plaques of honor for the school, and certificates for individuals, to encourage sharing of opportunity to access financial literacy for greater good.

Our financial literacy camp is held annually during school vacation, and there is a call for applications. The camp takes place during a total of four days

and three nights at TISCO Tower, our head office. Participants quotas are spread out among five regions: 1) Bangkok and Metropolitan Area 2) the north 3) the central region 4) the east and the northeast 5) the west and the south, including schools from the three southern border provinces. Selection criteria are based how applicants answer in the application form on why they are interested in finance and savings, and their ideas on how to share the knowledge with others. This is to make sure that camp participants will carry on as opinion leaders to drive activity and share knowledge with their community members.

In 2017, TISCO sets the target of four camps a year (four Financial Literacy Camps and four Post-Camp Contests) and for the duration of five years from the start of this activity, we aim to reach out to youth in all 77 provinces of Thailand, and then expand the reach to vocational colleges. In 2017, we organized three batches (11th, 12th and 13th, with 14th postponed from October 2017 to March 2018). We have a total of 80 institutions on board, with 115 teachers and 230 students. We were able to achieve the coverage of all 77 provinces nationwide, and 12 vocational colleges joined us. From TISCO Group, 40 employees volunteered to be trainers, and of this, 15 employees have never joined the activity before.



Financial Literacy

2017

Financial Camp (Batch 11-13) **3** Camps

Participants

Teachers
115 Persons

Students
230 Persons

Volunteer Trainers
40 Persons



2013 - 2017

Coverage
77 Provinces

People Involved in Saving Campaigns
223,282 Persons

For post-camp follow-ons, in 2017 four batches joined the contest (9-12th), and we received a total of 85 projects contesting, or about 54% of participating schools and institutions. We estimated the sharing activities have reached 106,673 community members.

Throughout the last five years, TISCO Financial Camp has undergone lively development and expansion due

to the energy and commitment of the staff volunteers. That's why the rippling effects of 1-12th batches of participants have reached out to 223,282 community members around them, raising awareness that one should save before spending, and forming the rights attitude, and values about finance, knowing how to plan and apply the knowledge in their daily life.



Results of TISCO Financial Camp Program

TISCO Financial Camp		Youth (Person)		Teachers (Person)		School		Province
		Higher Secondary School	Vocational	Higher Secondary School	Vocational	Higher Secondary School	Vocational	
2013 - 2016	1 st - 10 th	774	-	231	-	311 ⁽¹⁾	-	74
2017	11 th (7-12 March)	76	2	38	1	38	1	25
	12 th (25-30 April)	70	2	35	1	35	1	27
	13 th (8-12 October)	58	22	29	11	29	11	29
	2017 Total	204	26	102	13	68⁽¹⁾	12⁽¹⁾	38
Total		978	26	333	13	369⁽¹⁾	12⁽¹⁾	77
		1,004		346		381⁽¹⁾		

Note: ⁽¹⁾ The number of participating schools, in case of the same school joining activities in different batches, it is counted as 1 school only.

After-Camp Add-on Project Contests		No. of Projects	Schools joining the contests (%)	Target groups (Person)
2013 - 2016	1 st - 8 th	160	55	116,609
2017	9 th	23	60	24,777
	10 th	23	54	22,032
	11 th	20	51	22,881
	12 th	19	53	36,983
	2017 Total	85	54	106,673
Total		245	55	223,282

Examples of interesting After-Camp Add-on Projects in 2017 are shown as follows:



“Sufficient Living for Hat Yai Kids”, and “Quality Savings” Project

Design activity that helps 4,596 students and school staff **see clearly about their own saving and spending behavior** by doing simple financial planning and household account in the form of paper and online journals, where individuals can **review and plan spending according to correct method**. Financial literacy and savings habit were mainstreamed into school curriculum and TISCO Financial Camp alumni continued as active players. The activities were branched out to reach 6 other schools under the municipality, parents, vendors and communities around the school. • **Create savings network inside the school and spreading out to schools within the same municipality, and vendors in the market**, totaling about 7,000 individuals, through flexible savings arrangement that is not too rigid to inflict hardship.

This project continues from previous year’s follow-on “reducing spending 3 in 1 approach” Hat Yai Witayalai School in Songkhla. (Top Prize, batch 4, 8, 10, 12, and first runner up, batch 5, second runner up batch 2)

“Tell Others about Money” Project

This project aims to spread financial literacy through the key message of save 10% before spending, and raise awareness about savings leading to behavior change. Moreover, it activates a **Savings Network of School and Community**, as members pledge to save, and an MOU for Savings was entered into among lead agencies on the ground between the Sub District Administrative Organization of Waeng and the Municipality of Donkhueung Sub District and Bank of Agriculture and Agricultural Cooperatives for sustainability.

This is a follow-on from “Save Before Stuck” of the previous year of Waengpitayakhom School in Sakon Nakhon (Top Prize winner (Financial Literacy Camp batch 7, 9, 11))

“Post Savings” and “Maw Lam Savings” Project

Knowledge about savings will be communicated and raised awareness to community residents via routine village postal service. As the youngsters perform such service, know and can reach out to every single household within the community, contents were customized to fit different types of letters. The theme of savings is also integrated into the lyrics of “Maw Lam”, the folk singing and performance that everybody can actually connect with.

Continuation of “The Trust Journal” project from the previous year – Srikrakuan Witayakhom, Khon Kaen (Top Prize in Batch 5, and First Runner Up, batch 10)





“4 Gens Dare to Shift and Change” Project

Motivating Community Residents to Save More is the theme chosen following financial literacy camps targeting 4 age groups (1) knowledge about savings for primary education pupils (2) encouraging secondary level students to collect stuff they don't need and sell at the school's market to earn supplementary income (3) campaigning for students of Khon Kaen University to give up drinking alcohol beverage and pubbing, and (4) financial risk mitigation among teachers through a campaign to stop buying lotteries.

Demonstration School of Khon Kaen University (Mor Dindaeng) in Khon Kaen Province (First Runner Up, Batch 9)

“3 Gens into Savings” Project

The theme of this project is about **prompting 1,145 households in the community to start cutting spending**, targeting 3 groups – children and youth, working age and the elderly.

This project continues from “Savers’ Families” project in the previous year – Manjasuksa School, Khon Kaen (Top Prize Batch 7, First Runner Up, Batch 12 and Second Runner Up, Batch 4, 9)

“Save First and Get Richer” Project

“Savers’ Diary” activity promotes the habit of tracking income and expenses, covering 912 households in 12 villages. To date a total of 479 households have **started saving and household accounting in earnest**, or about 53% of takers – *Phuwiang Witayakhom School, Khon Kaen (Second Runner Up, Batch 10)*

“Thonburi Vocational College, We Save” Project

Campaign to reduce internet expenses, and channel the sum saved into saving. This can highlight the importance of savings by pointing out an item of expense students and college staff may overlook. • **Paid apprenticeship is also encouraged**, in collaboration with leading corporations. Around 10-15% of income shall be deducted for saving, and the team developed a car pool application called “Liluna” **to save travel costs**. Service can be called through the application for same route users to share their travel costs.

Thonburi Vocational College (Compliment Reward, Batch 10 - 11)

These results show that follow-on activities after financial literacy camp are expanding and sustaining, as demonstrated by actions of Hatyaiwittayalai School in Songkhla province, Waeng Phitayakhom in Sakon Nakhon province, Manjasuksa School and Srikranan Wityakhom Khon Kaen, Thonburi Vocational College Bangkok, Huaynamhom Wityakhan School in Nakhon Sawan, among others. We believe that these activities form the momentum for larger reach of awareness and behavior change at wider scale. These activities also address networking, shared learning and collective capacity building of leadership skills and team work for public goods where discipline and sufficiency prevail. These are key elements for social well-being into the future.

Financial Literacy for Community

TISCO offers equal opportunity access to financial literacy through a nation-wide Smart Saving, Smart Spending Program launched in 2014, focusing on inclusiveness of local communities. TISCO delivers the content and activities through branches. From the start of the program until now we have managed to engage about 94,862 people. In 2017, we conducted a review and curriculum update. In addition to save first and managing debt, the theme of financial hazards and threats were addressed so that they do not fall prayers to financial crime perpetrators. For participants, we give savings tool kit and household ledgers. These sets are also available free of charge at branches nationwide. We aim at reaching out to additional 35,000 people.

From the awareness drive in 2017, we counted a turnout of 39,918 people in activities we organized 146 times in 68 provinces. We also evaluated impact by asking participants to fill in a simple questionnaire to check their understanding about saving before spending, indebtedness, interest calculation. Out of the 29,655 sets reverted (74% of attendants), 65% respondents gave correct answers to every question, whereas 35% gave wrong answer on the question of interest calculation. Results and feedback from the evaluation exercise shall be used as input to formulate activities in the future.



2017

Activities **146** Times
Areas **68** Provinces
Participants **39,918** Persons

2014 - 2017

Participants **94,862** Persons

Moreover, TISCO joined force with the Thai Bankers Association and partners, as part of the working group on financial literacy called “Debt Training” for the public drive, focusing on awareness of debt management and financial discipline. The collaborative financial literacy program called “knowing how to save and spend brings peace of mind” aims at equipping a core group of student leaders with financial literacy. These actions reflect the commitment and dedication of TISCO to fulfill the goal of financially-literate public. On our part, TISCO will continue reaching out to the wider public and the society on this issue to raise the financial literacy for people in the community and expand to the society.

“Smart Saving, Smart Spending” Performance

Year	Province	Branch	Time	Participants (Person)
2014 - 2016	60	98	317	54,944
2017	68	133	146	39,918
		Total	463	94,862





Education Opportunity

TISCO Group contributes to education opportunity in the hopes that students can pursue higher education, for a degree that can bring about employment prospect for themselves and their family. We also hope that recipients of opportunity will in the future become givers to support younger children to prevent school drop-outs for reason that a family cannot afford education. We are aware at the same time that many schools are underfunded, and in need of educational facilities and materials. In the education area, TISCO Group operates two components: scholarship and school development fund.

Scholarship

Through TISCO Foundation, annually, we give no-strings attached scholarship in two categories: new scholarship and rolling scholarship until completion of higher education. Scholarship application process is handled by teachers and with approval of the school director. Applications are accepted both in person and online, with the following criteria.

- 1) **New Scholarship:** family background, living with parents or not, household condition, parents' livelihood and responsibility, how large of extended family, health of family's members, parents' income, debt burden, number of children the parents are supporting, vehicle and good behavior.
- 2) **Rolling Scholarship:** good behavior, prudent spending of the scholarship fund.

Both categories will also take into consideration whether applicants are borrowing from the Student Loan Fund, and receiving support from other sources. Recipients are required to have at least 1.5 in GPA. We conduct annual follow-up, random house visit for being supportive information to improve scholarship program management and maximize fund allocation. In 2017, a total of 7,505 scholarships were awarded (52.76% from a total of 14,223 applications received) equivalent to donation of 30,436,500 Baht, with 949 recipient educational institutions.

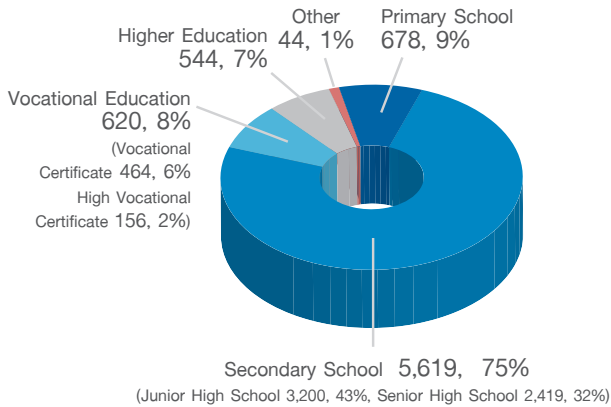


TISCO Foundation Scholarships in 2017

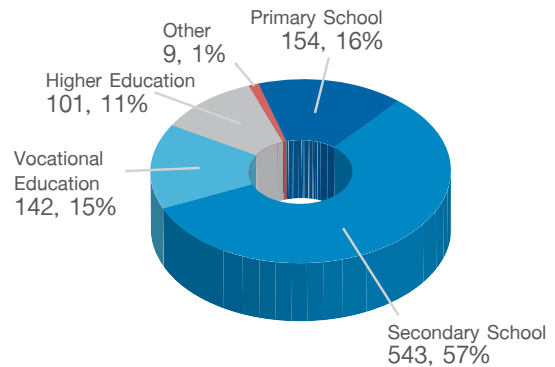
Scholarships **7,505** Fund Schools throughout Thailand **949** Schools

Amount **30,436,500** Baht

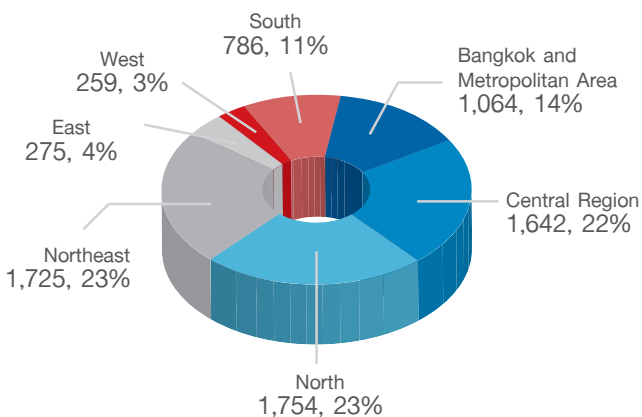
Number of Scholarships Disaggregated by Class



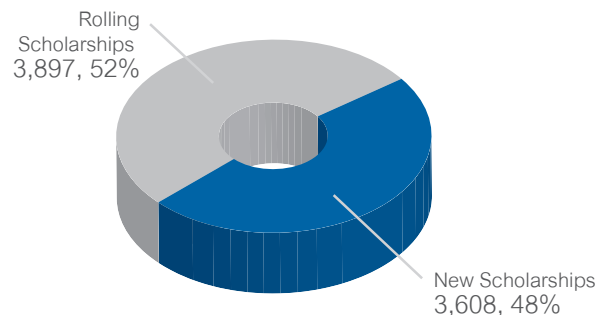
Number of Educational Institution Received Scholarships Disaggregated by Class



Number of Scholarships Disaggregated by Region



New Scholarship and Rolling Scholarship Ratio



Notes: - Other is Rajaprajanugroh School/Sueksa Songkhro School
- Number, Percentage

In 2017 we conducted three rounds of follow-up and random visits, covering 32 schools and 528 scholarships - in Bangkok and Metropolitan Area (23 schools, 423 scholarships); Nakhon Si Thammarat (5 schools, 78 scholarships) and Ubon Ratchathani (4 schools, 27 scholarships). Findings from our follow-up show that the majority of scholarship students come from very poor families, divorced parents, staying with relatives. A sizeable number of recipients are living with low-income earning parents, who get by as day wage earners. Their learning outcome is average most likely due to hardships at home resulting in having to be absent from classes and work to support family income.

School Development Fund

TISCO Group allocates funding for school facility improvements and supply of essential school materials to schools underfunded by the state budget but have

contingency needs including making school buildings safe and appealing for community members to send their children to. The way we do this is that TISCO Group is the lead supporter, and pooling together donation and contribution from well wishers through a dedicated account “**ทิสโก้ร่วมใจเพื่อพัฒนาการศึกษา**” no. 0001-191-000524-7. In 2017, we handed over “**TISCO Ruam Jai Building 5**” a rolling project since 2016 to Ban Nonbon School (Khamlaprachanugrah) in Bungwai Sub District, Warinchamrab District, Ubon Ratchathani province. Construction of this building started in September 2016, and it was ready for the new school year of 2017. Replacing the old and smaller version, this 8-classroom building with hygienic bathroom facilities will be hopefully attract pupils from Bungwai sub district and capable to support the expected increase of number of pupils. In 2016, there are 279 pupils, and the school has 302 in 2017.





In another project “**TISCO Ruam Jai Building 6**” is under construction in 2017 for Ban Johor School in Muang District of Nakhon Ratchasima. It is going to be a three-story building with 18 classrooms, with equipment worth 10.83 million baht. This new building shall replace the original building (2 stories 16 classrooms) in use for over 40 years, termite-destroyed and unsafe to conduct classes in. The new building is provisioned to accommodate more pupils in the future.

These two TISCO school buildings received generous support of in-kind construction materials from our partners in the philanthropic network namely TPI Polene Public Company Limited, Lighting and Equipment Public Company Limited, The Union Mosaic Industry Public Company Limited, Bangkok Cable Company Limited, Technology Systems Development Company Limited, and donation from our top executives, staff, clients and the public.



Health Sector Support

TISCO Group gives importance to research and development in the health sector to generate healthcare innovation especially in the area of cancer, which is the dominant reason of deaths among Thai. TISCO Bank Public Company Limited is implementing **TISCO Pay It Forward** campaign now in its second year to pass the opportunity to cancer patients to receive good treatment and quality. Under this campaign, 10,000 buyers of TISCO Zero Cancer Plan (ZCP) get a discount of 100 baht per policy. Furthermore, we donate 100 baht from each first-year policy of TISCO Zero Cancer Plan (ZCP) sold (a minimum donation of one million baht) to the cancer treatment research and development work of Ramathibodi Hospital. This campaign started in August 2017 and continuing until August 2018.



Blood Donation **3,753** Units
1,530,000 CC
 Able to Help **11,259** Patients

For over 30 years, TISCO has been supporting blood donation drive. In 2017, TISCO organized a total of 13 drives, in Bangkok and its major branches in the provinces. Our activities resulted in blood intake of 3,753 units equivalent to 1,530,000 CC to assist 11,259 people in need. We also partnered with the Thai Bankers Association in fundraising for Chulabhorn Hospital’s expansion project to add 400 beds to the hospital, in a joint project between the Treasury Department, Ministry of Finance and Chulabhorn Hospital. Chulabhorn Hospital is expanding its services to become a full general hospital while enhancing its cancer specialization to allow equal access to top quality healthcare, especially the lower middle class to poor segments.

Other Aspects of Social Contribution

Besides financial literacy program, social investment targeting community-based infrastructure, TISCO Group makes social contribution through a wide range of other activities. We support Buddhism, through **the annual robe-giving ceremony** with our staff and public at Amornthep Monastery in

Samutsakorn province. We have been supporting **“The Third Art Therapy Camp”** with Chollada Foundation for 20 adolescent men of Karuna Shelter of the Department of Juvenile Observation and Protection. This year, a well-known painter was invited to lead and teach water colour drawing and music therapy to purify the soul, optimize free-time usage and encourage concentrate in understanding himself for not repeatedly wrongdoing. On the natural disaster relief side, in 2017 many areas in the south and the northeast were affected by severe flash floods. In addition to tending to the welfare of TISCO’s staff and clients who were affected, we also joined with other relief operations, including one with the Thai Bankers Association and donation via the Prime Minister’s Office.

In sports, we support the National Special Olympics for people with disabilities in Thailand. We also provide scholarship and livelihood support for marginalized children and HIV-AIDS affected orphans through activities of Dr. Sem Pringpuangkaew Foundation.



Funding supports for social contribution by TISCO Group are summarized in 5 categories in this Table.

TISCO's CSR Spending

Activity	2015	2016	2017
1) Improve and Construct School Building and Facilities	2,950,856	1,018,725	9,354,369
2) Scholarships	10,130,000	10,477,900	12,500,000
3) Financial Literacy	9,276,390	7,422,809	7,002,826
4) Support Environment, Social and Governance Activities	3,125,796	1,882,990	1,147,439
5) Other Charitable Activities	597,234	5,259,312	3,448,636
Total (Baht)	26,080,276	26,061,736	33,453,270

What we have done, as described above, reflect TISCO Group's commitment to social contribution. Furthermore, TISCO Group shares the value among other stakeholders including shareholders, employees, public and private organizations, community and the society through our business and activities including dividend to shareholders, benefits to employees, human resource development, participation in community development. The Chart here captures the distribution of economic value and wealth to stakeholders.

Direct Economic Value Generated and Distributed	Amount (Million Baht)
1) Direct Economic Value Generated	
• Revenues	23,318
2) Direct Economic Value Distributed	
• Operating Costs	5,488
• Employee Wages and Benefits	5,082
• Payments to Providers of Capital	6,603
• Payments to Government	2,797
• Community Investment	33
1) – 2) Economic Value Retained	3,315

About TISCO Sustainability Report 2017

TISCO Sustainability Report 2017 is prepared in accordance with the GRI Standards and Financial Services Sector Disclosures of Global Reporting Initiative (GRI). Contents presented herewith cover organizational information, management guideline, sustainability topics and material disclosure of performances during 2017, in economic, social, and environmental. Also reported are linkages between the Organization's performance and the United Nations' Sustainable Development Goals 2030, according to the scope specified below:

Disclosure Level	'In accordance' - Core
Reporting Period	1 January 2017 – 31 December 2017
Reporting Period	Annually
List of Company and its Subsidiaries	<p>TISCO Financial Group Public Company Limited</p> <ul style="list-style-type: none"> • TISCO Bank Public Company Limited • TISCO Securities Company Limited • TISCO Asset Management Company Limited • Hi-Way Company Limited • TISCO Insurance Solution Company Limited ⁽¹⁾ • TISCO Information Technology Company Limited • TISCO Learning Center Company Limited • All-Ways Company Limited • Deutsche TISCO Investment Advisory Company Limited • TISCO Tokyo Leasing Company Limited ⁽²⁾ • HTC Leasing Company Limited ⁽²⁾ <p>Notes: ⁽¹⁾ Change from TISCO Leasing Company Limited ⁽²⁾ Not included in the consolidated statements in accordance with Thai Accounting Standard</p>
Assurance Report	TISCO Group's Management and Sustainability Development Working Group have the role in overseeing the completion of the report for its content and material topics relevant to the stakeholders. Also, they are in charge of approving and reviewing for the information accuracy. Moreover, the organization plans to consider the third party to assurance the completeness of the report in the future.
Most Recent Report	TISCO Sustainability Report 2016 TISCO Financial Group Public Company Limited

For further information or enquiry please contact

Sustainability Development Unit

TISCO Financial Group Public Company Limited

48/49 TISCO Tower, North Sathorn Road, Silom, Bang Rak, Bangkok 10500

Tel : 0 2633 6000

Fax : 0 2633 6855

Awards and Recognitions

From the commitment to develop the products and financial services with the professional relentless effort, TISCO Group received the outstanding awards of achievement in 2017 as highlighted below:

Thailand Sustainability Investment (THSI)

TISCO Financial Group Public Company Limited was selected to be into “Thailand Sustainability Investment (THSI) 2017” list by the Stock Exchange of Thailand (SET) among the list consisted of listed companies on Stock Exchange of Thailand (SET) and Market for Alternative Investment (mai) which voluntarily join the test. The selection criteria for being in the THSI list has to pass the evaluation of sustainability indications on Environmental, Social and Governance (ESG). This is an option for investors who want to consider the investment according the sustainability concepts by taking the ESG factor as part of their investment decision, along with analyzing the financial data of invested company with an aim to create long-term returns on their investment.

Excellent CG Scoring

TISCO Financial Group Public Company Limited was ranked in the top quartile for corporate governance scoring among listed companies with market capitalization over 10,000 million baht or “Company with excellent CG Scoring”. The Company received a score of 95 percent, increasing from a score of 91 percent from the previous year from Corporate Governance Report of the Thai Listed Company 2017 by the Thai Institute of Directors Association (IOD).

ESG100

TISCO Financial Group Public Company Limited was selected as 1 of 100 listed companies with notable actions for the Environment, Society and Governance (ESG100) 2017 for third consecutive year from Thaipat Institute.

Certificate of Sustainability Report Competition Enrollment 2017

TISCO Financial Group Public Company Limited received Certificate of Sustainability Report Competition Enrollment 2017 from CSR Club of Thai Listed Company Association (TLCA) corporate with SEC and Thaipat Institute.

Call Center “Outstanding”

TISCO Financial Group Public Company Limited received “The Outstanding Call Center Award 2017” from the Office of the Consumer Protection Board (OCPB) in cooperation with the Management System Certification Institute (Thailand) in recognition of its effort to provide the best service for the highest consumer satisfaction.



Outstanding Deal of the Year Awards

TISCO Bank Public Company Limited received “Outstanding Deal of the Year Awards” from the SET Awards 2017, organized by Stock Exchange of Thailand (SET) and Money and Banking Magazine. The award was presented to TISCO bank in recognition of its outstanding achievement as financial advisor for the Initial Public Offering (IPO) of BCPG Public Company Limited.

Best Acquisition Financing, Thailand

TISCO Bank Public Company Limited received “Best Acquisition Financing, Thailand” from The Asset Triple A Country Awards 2017 from the Asset Magazine in recognition of its outstanding achievement as financial advisor for the Initial Public Offering (IPO) of BCPG Public Company Limited.

Renewable Energy Deal of the Year, Thailand

TISCO Bank Public Company Limited received “Renewable Energy Deal of the Year, Thailand” from The Asset Triple A Asia Infrastructure Awards 2017 from the Asset Magazine in recognition of its outstanding achievement as the mandated lead arranger for BCPG Public Company Limited US\$273 million structured finance.

Most Active Bank in Corporate Bond Secondary Market

TISCO Bank Public Company Limited received “Most Active Bank in Corporate Bond Secondary Market” award from Thai Bond Market Association (ThaiBMA) Best Bond Awards 2017 organized by the ThaiBMA in recognition of its active market making role in corporate bond secondary market with the highest number of corporate bond transaction in 2017.

GRI Index

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
GRI 101: Foundation 2016					
General Disclosures					
GRI 102:	102-1 Name of the organization	SR p.12			
General	102-2 Activities, brands, products, and services	SR p.7-9			
disclosures 2016	102-3 Location of headquarters	SR p.12			
	102-4 Location of operations	SR p.12			
	102-5 Ownership and legal form	SR p.12			
	102-6 Markets served	SR p.8-9			
	102-7 Scale of organization	SR p.7-11			
	102-8 Information on employees and other workers	SR p.11			
	102-9 Supply chain	SR p.86-87			
	102-10 Significant changes to the organization and its supply chain	SR p.10, 61, 87			
	102-11 Precautionary principle or approach	SR p.89-90			
	102-12 External initiatives	SR p.12			
	102-13 Membership of associations	SR p.12			
	102-14 Statement from senior decision-maker	SR p.2-4			
	102-16 Values, principles, standards, and norms of behavior	SR p.5, 13-14, 38 www.tisco.co.th/aboutus/governance.html			
	102-18 Governance structure	SR p.14-17			
	102-40 List of stakeholder groups	SR p.23-27			
	102-41 Collective bargaining agreements	SR p.72			
	102-42 Identifying and selecting stakeholders	SR p.23			
	102-43 Approach to stakeholder engagement	SR p.23-27, 51-53			
	102-44 Key topics and concerns raised	SR p.23-27, 51-53			
	102-45 Entities included in the consolidated financial statements	SR p.109			
	102-46 Defining report content and topic boundaries	SR p.28			
	102-47 List of material topics	SR p.30			
	102-48 Restatements of information	SR p.109			
	102-49 Changes in reporting	SR p.29-30			
	102-50 Reporting period	SR p.109			
	102-51 Date of most recent report	SR p.109			
	102-52 Reporting cycle	SR p.109			
	102-53 Contact point for questions regarding the report	SR p.109			
	102-54 Claims of reporting in accordance with the GRI Standards	SR p.109			
	102-55 GRI content index	SR p.112-116			
	102-56 External assurance	SR p.109			

SR – Sustainability Report 2017, TISCO Financial Group Public Company Limited
 AR – Annual Report 2017, TISCO Financial Group Public Company Limited
 FS – Specific Information Disclosure of Financial Business Sector according to GRI (G4)

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Material Topics					
Economic Performance					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.14, 18, 29-34, 37-38, 54		
	103-2	The management approach and its components	SR p.14, 18, 19-20, 31-34, 37-38, 53-58, 64-65, 70		
	103-3	Evaluation of the management approach	SR p.14, 19-20, 31-34, 38, 54-58, 70		
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR p.108		
	201-2	Financial implications and other risks and opportunities due to climate change	SR p.22		
	201-3	Defined benefit plan obligations and other retirement plans	SR p.70 AR p.A10-61		
Indirect Economic Impacts					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 61-62		
	103-2	The management approach and its components	SR p.31, 34, 53, 61-62		
	103-3	Evaluation of the management approach	SR p.31, 34, 62		
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	SR p.61-62		
Anti-corruption					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 82, 83		
	103-2	The management approach and its components	SR p.20-21, 31, 33-34, 53, 82-85 www.tisco.co.th/aboutus/anticorp.html		
	103-3	Evaluation of the management approach	SR p.20-21, 31, 33, 83-85		
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	SR p.85		
	205-2	Communication and training about anti-corruption policies and procedures	SR p.83		
	205-3	Confirmed incidents of corruption and actions taken	SR p.85		
Materials					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 89-90, 94		
	103-2	The management approach and its components	SR p.31, 34, 53, 89-90, 94-95		
	103-3	Evaluation of the management approach	SR p.31, 34, 94-95		
GRI 301: Materials 2016	301-1	Materials used by weight or volume	SR p.95		

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FS – Specific Information Disclosure of Financial Business Sector according to GRI (G4)

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Energy					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 59, 89-90		
	103-2	The management approach and its components	SR p.31, 34, 53, 59-60, 89-92, 95		
	103-3	Evaluation of the management approach	SR p.31, 34, 59-60, 90-92, 95		
GRI 302: Energy 2016	302-1	Energy consumption within the organization	SR p.92		
	302-3	Energy Intensity	SR p.92		
	302-4	Reduction of energy consumption	SR p.91-93		
	302-5	Reduction in energy requirement of products and services	SR p.91-92		
Employment					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 67		
	103-2	The management approach and its components	SR p.31, 33-34, 53, 67-68, 71		
	103-3	Evaluation of the management approach	SR p.31, 33-34, 67-68, 71-72		
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR p.68		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR p.71		
	401-3	Parental leave	SR p.72		
Occupational Health and Safety					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 67		
	103-2	The management approach and its components	SR p.31, 34, 53, 73-76		
	103-3	Evaluation of the management approach	SR p.31, 34, 73-76		
GRI 403: Occupational Health and Safety 2016	403-1	Workers representation in formal joint management-worker health and safety committees	SR p.73		
	403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	SR p.74-75		

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GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Training and Education					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31		
	103-2	The management approach and its components	SR p.31, 33-34, 53, 76-77 AR p.8-23 - 8-26		
	103-3	Evaluation of the management approach	SR p.31, 33-34, 76-77		
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	SR p.77		
	404-2	Programs for upgrading employee skills and transition assistance programs	SR p.77		
	404-3	Percentage of employees receiving regular performance and career development reviews	SR p.76		
Diversity and Equal Opportunity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 67		
	103-2	The management approach and its components	SR p.31, 33-34, 53, 67, 81		
	103-3	Evaluation of the management approach	SR p.31, 33-34, 67, 69		
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR p.69		
Non-discrimination					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 67		
	103-2	The management approach and its components	SR p.31, 33-34, 53, 72, 81		
	103-3	Evaluation of the management approach	SR p.31, 33-34, 72		
GRI 406: Non- discrimination 2016	406-1	Incident of discrimination and corrective actions taken	SR p.72		
Marketing and Labelling					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.18, 31, 37, 40, 96		
	103-2	The management approach and its components	SR p.18-21, 31-34, 38-43, 53, 96-102		
	103-3	Evaluation of the management approach	SR p.19-21, 31-32, 38-43, 96-102		
GRI 417: Marketing and Labelling 2016	417-3	Incidents of non-compliance concerning marketing communications	SR p.44		
	FS15	Policies for the fair design and sale of financial products and services	SR p.12, 14, 19-21 www.tisco.co.th/aboutus/governance.html		
	FS16	Initiatives to enhance financial literacy by type of beneficiary	SR p.46-50, 61, 96-102		

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GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Customer Privacy					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31-32, 37, 44		
	103-2	The management approach and its components	SR p.31-32, 34, 37, 44-46, 53		
	103-3	Evaluation of the management approach	SR p.31-32, 46		
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p.46		
Product Portfolio					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.18, 31-32, 37-38, 54, 59		
	103-2	The management approach and its components	SR p.18, 31-32, 34, 37-38, 53-58, 64-65		
	103-3	Evaluation of the management approach	SR p.31-32, 38, 54-58		
	FS6	Percentage of the portfolio for business lines by specific region, size (e.g. Micro/SME/Large) and by sector	SR p.63		
	FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	SR p.62-63		
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	SR p.60		
Local Communities					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31-32		
	103-2	The management approach and its components	SR p.31-32, 34, 53		
	103-3	Evaluation of the management approach	SR p.31-32		
	FS13	Access points in low-populated or economically disadvantaged areas by type	SR p.61		
Cyber Security					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	SR p.31, 37		
	103-2	The management approach and its components	SR p.31-32, 34, 37, 53		
	103-3	Evaluation of the management approach	SR p.31-32		

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Sustainable Development Goals Index

Sustainable Development Goals (SDGs)	GRI disclosure/Indicator	Page number(s) And/or URL(s)
SDG1 End poverty in all its forms everywhere		
Access to financial services	FS6	SR p.63
	FS7	SR p.62-63
	FS13	SR p.61
	FS16	SR p.46-50, 61, 96-102
Availability of products and services for those on low incomes	203-2	SR p.61-62
Economic development in areas of high poverty	203-2	SR p.61-62
Economic inclusion	103-2	SR p.53, 81
SDG2 End hunger, achieve food security and improved nutrition and promote sustainable agriculture		
Changing the productivity of organizations, sectors, or the whole economy	203-2	SR p.61, 62
Infrastructure investments	201-1	SR p.108
SDG3 Ensure healthy lives and promote well-being for all at all ages		
Access to medicines	203-2	SR p.61-62
Occupational health and safety	403-2	SR p.74-75
SDG4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all		
Employee training and education	404-1	SR p.77
SDG5 Achieve gender equality and empower all women and girls		
Economic inclusion	103-2	SR p.53, 81
Gender equality	401-1	SR p.68
	404-1	SR p.77
	404-3	SR p.76
	405-1	SR p.69
Infrastructure investments	201-1	SR p.108
Non-discrimination	406-1	SR p.72
Parental leave	401-3	SR p.72
Women in leadership	405-1	SR p.69
SDG6 Ensure availability and sustainable management of water and sanitation for all		
-		
SDG7 Ensure access to affordable, reliable, sustainable and modern energy for all		
Energy efficiency	302-1	SR p.92
	302-3	SR p.92
	302-4	SR p.91-93
	302-5	SR p.91-92
Infrastructure investments	201-1	SR p.108
Renewable energy	302-1	SR p.92

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Sustainable Development Goals (SDGs)	GRI disclosure/Indicator	Page number(s) And/or URL(s)
SDG8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all		
Access to financial services	FS6	SR p.63
	FS7	SR p.62-63
	FS13	SR p.61
	FS16	SR p.46-50, 61, 96-102
Changing the productivity of organizations, sectors, or the whole economy	203-2	SR p.61-62
Diversity and equal opportunity	405-1	SR p.69
Earnings, wages and benefits	401-2	SR p.71
Economic inclusion	103-2	SR p.53, 81
Economic performance	201-1	SR p.108
Employee training and education	404-1	SR p.77
	404-2	SR p.77
	404-3	SR p.76
Employment	102-8	SR p.11
	401-1	SR p.68
Energy efficiency	302-1	SR p.92
	302-3	SR p.92
	302-4	SR p.91-93
	302-5	SR p.91-92
Freedom of association and collective bargaining	102-41	SR p.72
Indirect impact on job creation	203-2	SR p.61-62
Jobs supported in the supply chain	203-2	SR p.61-62
Non-discrimination	406-1	SR p.72
Materials efficiency	301-1	SR p.95
Occupational health and safety	403-2	SR p.74-75
Parental leave	401-3	SR p.72
Youth employment	401-1	SR p.68
SDG9 Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation		
Access to financial services	FS6	SR p.63
	FS7	SR p.62-63
Infrastructure investments	201-1	SR p.108
Research and development	201-1	SR p.108

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Sustainable Development Goals (SDGs)	GRI disclosure/Indicator	Page number(s) And/or URL(s)
SDG10 Reduce inequality within and among countries		
Access to financial services	FS13	SR p.61
	FS16	SR p.46-50, 61, 95-102
Economic development in areas of high poverty	203-2	SR p.61-62
Foreign direct investment	203-2	SR p.61-62
Responsible finance	FS15	SR p.12, 14, 19-21 www.tisco.co.th/th/aboutus/governance.html
SDG11 Make cities and human settlements inclusive, safe, resilient and sustainable		
Access to affordable housing	FS7	SR p.62-63
SDG12 Ensure sustainable consumption and production patterns		
Energy efficiency	302-1	SR p.92
	302-3	SR p.92
	302-4	SR p.91-93
	302-5	SR p.91-92
Materials efficiency/recycling	301-1	SR p.95
SDG13 Take urgent action to combat climate change and its impacts		
Energy efficiency	302-1	SR p.92
	302-3	SR p.92
	302-4	SR p.91-93
	302-5	SR p.91-92
Risks and opportunities due to climate change	201-2	SR p.22
SDG14 Conserve and sustainably use the oceans, seas and marine resources for sustainable development		
-		
SDG15 Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss		
-		
SDG16 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels		
Anti-corruption	205-1	SR p.85
	205-2	SR p.83
	205-3	SR p.85
Compliance with laws and regulations	417-3	SR p.44
	418-1	SR p.46
Ethical and lawful behavior	102-16	SR p.5, 13-14, 38 www.tisco.co.th/th/aboutus/governance.html
Grievance mechanisms	103-2	SR p.53, 81
Non-discrimination	406-1	SR p.72
Protection of privacy	418-1	SR p.46
SDG17 Strengthen the means of implementation and revitalize the global partnership for sustainable development		
Foreign direct investment	203-2	SR p.61-62

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Reader's Survey for TISCO Sustainability Report 2017

TISCO Financial Group Public Company Limited

1 General Information about the Reader

1.1 Which stakeholder group do you identify as?

- Customer
- Employee
- Shareholder
- Investor
- Business Partner
- Regulator
- Educational Institution
- Mass Media
- General Public
- Other (Please specify)

1.2 What is your main interest in TISCO Sustainability Report 2017

- To know TISCO
- Education and Research
- Other (Please specify)
- To study / monitor CSR beneficial to social and environment
- For investment information

2. Please rate your level of satisfaction with TISCO Sustainability Report 2017

2.1 The Contents

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

2.2 Presentation of report

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

3. Other suggestions for improving future editions of our Sustainability Report

3.1 Has this report comprehensively addressed issues you are interested in?

- Complete
- Incomplete, if you need additional information (Please specify issues you wish to read for the next Sustainability Report)

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3.2 Other comments/suggestions:

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TISCO Group would like to thank you for your cooperation.

Your inputs are valuable to TISCO Group's sustainability development and also to the improvement of the next Sustainability Report.

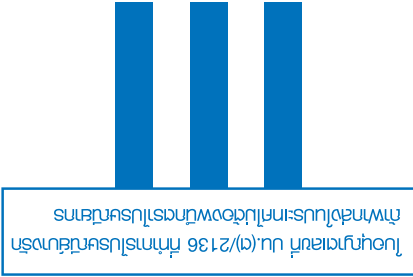


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TISCO





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