

SCB^x

Sustainability Report
2022



<
LESS FOR
BETTER



Our Sustainability Mission

**OPPORTUNITIES
FOR EVERYONE,
POSSIBILITIES
EVERYDAY**



< SUSTAINABLE DIGITAL FUTURE

Minimize impacts, maximize values

We are ready to leverage the power of technology and innovations in building a sustainable digital future.



< INCLUSIVE OPPORTUNITY

Less inequality, more opportunities

We are committed to making finance simple, accessible, and affordable for all.



< NET ZERO CLIMATE

Limit global temperature rise,
head towards possibilities

We are bridging opportunities to
enable everyone to stay on the path
of sustainability.



CONTENT

SCBX Overview

Message from the Board of Directors	6
SCBX at a Glance	9
Sustainability at SCBX	13

Planting Digital Seeds

Digital Solutions and Security	24
Digital Skills of the Future	30

Enriching Lives

Financial and Digital Inclusion	39
SMEs-Start ups-Social (3S) Empowerment	46

Growing Economic Resilience

Sustainable Finance	56
---------------------	----

Reaching Climate Neutrality

Net Zero Emission and Climate Technology	67
Operational Eco-Efficiency	71

Foundation

Governance, Risk Management and Compliance	76
People and Culture	84
Human Rights	90

FACTBOOK

96

MESSAGE FROM CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The year 2022 marked another year full of challenges for businesses across the world with a daunting combination of the COVID-19 resurgence, geopolitical conflicts, and rampant inflation. Despite an upbeat rebound in many economies including Thailand, growth momentum remained far behind their pre-pandemic potentials whilst the global growth path has become increasingly uneven, unbalanced, and narrow-based. Aside from that, the world in 2022 also witnessed an array of emerging technologies, pandemic-induced changes in the way we work and how consumers behave, as well as the rise of regulations on green mandates and initiatives to tackle an alarming climate crisis. This is the pivotal moment for businesses to seize new opportunities now at hand while unlocking the potential to forge a resilient path through challenges, complexity, and uncertainties.

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Dr. Vichit Suraphongchai
Chairman
of the Board of Directors

Mr. Arthid Nanthawithaya
Chief Executive
Officer

SCBX believes that a solid foundation for sustainable growth must rest upon creating meaningful 'value' for shareholders, clients, societies, and the environment. This has been the core concept of every step we take on the road to becoming a tech company of the future.

GROWTH WITH GREATER PURPOSE

SCBX seeks to stay ahead of changes and is ready to embark on a new competitive environment. Since September 2021, we set off our trailblazing transformation from the Siam Commercial Bank Group to SCBX Group—from traditional bank to financial technology group—and the year 2022 marked another key milestone with successful corporate restructuring. SCBX completed the process of capital registration with the Stock Exchange of Thailand on April 22, 2022, and executed major business and asset transfer transactions within the same year. The company also puts forward a new growth strategy to address 3 trends of unprecedented opportunities: 1. Financial Inclusion to empower the underserved segment, 2. Digital Asset Economy, which will help SCBX navigate the era of emerging technologies that forever change the banking and capital market landscape, and 3. Green Tech that will assist SCBX and our clients on the transition towards a low-carbon and Net Zero economy.

OPPORTUNITIES FOR EVERYONE, POSSIBILITIES EVERYDAY

With an ambition to align our growth strategy with the sustainable development guidelines, in 2022, SCBX established the group-wide sustainability governance structure that operates under a strategic framework comprising 4 pillars: 'Planting Digital Seeds, Enriching Lives, Growing Economic Resilience, and Achieving Climate Neutrality'—steered by our sustainability mission, 'Opportunities for Everyone, Possibilities Everyday.' This is SCBX Group's direction to foster an inclusive financial ecosystem while empowering all stakeholders to take part and accelerate their climate actions through the use of technology and innovation. In doing so, the SCBX sustainability framework not only complies with the 10 principles of the United Nations Global Compact but also upholds the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.


SCBX recognizes the urgency of tackling the climate risks, which are closely linked and thus pose extensive challenges to economic development and stability. The company pledged to realize the Net Zero target across business operations by 2030 and across lending and investment activities by 2050. We also put efforts into uplifting corporate internal management and contributing to a Net Zero transition—with the target loan outstanding of 200,000 million THB by 2030 to support businesses or project finance that seek to reduce greenhouse gas emissions and the initial funding of 200 million USD for co-investing in climate tech funds or companies.

NEXT STEP IN 2023: ON OUR JOURNEY TO BECOME A TECH COMPANY OF THE FUTURE

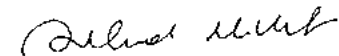
A steady rebound in the global economy and improved capital market conditions should provide thrust to SCBX's performance this year. Given an upbeat economic backdrop, we target over 10% growth in total revenue and a 35 million customer base in 2023 and also introduce distinct action plans for each business group. First, the Banking Services (Gen 1) aspires to be a digital bank that delivers seamless experiences across all channels to clients and offers tailor-made financial solutions to serve every customer segment equally—thus opening doors to growth opportunities in the tourism sector. Second, the Consumer and Digital Financial Services (Gen 2) aims to harness AI/ML technologies in developing loan products, facilitating financial access—particularly for the underserved group, and keeping our clients' credit risks under control. Lastly, the Platform and Digital Asset Business (Gen 3) will ride on its Super App's strengths—with an extensive range of services and investment options—to broaden the customer base and ensure distinguished experiences as well as building long-lasting relationships with our clients, while laying a solid foundation so as to pioneer the future of finance, investment, digital assets, and climate tech.

Looking forward, SCBX will continue to seek new business opportunities and cement our partnerships with national and regional alliances to leapfrog through developing cutting-edge technologies and in-house data capabilities. We also strive to nurture a well-found digital financial ecosystem to help the company and our clients stay buoyant in an ever-changing global context. SCBX believes that a solid foundation for sustainable growth must rest upon creating meaningful 'value' for shareholders, clients, societies, and the environment. This has been the core concept of every step we take on the road to becoming a tech company of the future.

Lastly, the company would like to express our gratitude to every SCBX employee and stakeholder for their resolute trust and unwavering support to pioneer the value-creation ecosystem. We hereby promise to stay true to the commitment to bring forth a better future for all, with ethics and sustainability lying at the heart of our journey to become 'The Most Admired Regional Financial Technology Group.'



Dr. Vichit Suraphongchai
Chairman of the Board of Directors



Mr. Arthid Nanthawithaya
Chief Executive Officer

SCBX OVERVIEW

A FUTURE MADE BY ALL OF US

Under the SCB Financial Group’s business restructuring roadmap, SCB X Public Company Limited was listed on the Stock Exchange of Thailand on April 22, 2022, to strengthen the Group’s competitiveness and long-term business value amid the new business landscape of a radically evolving financial industry.



Vision

The Most Admired Regional Financial Technology Group



Mission

To make finance simple, accessible, and affordable for all through the power of technology and innovations



Ambition



Beyond Banking

A tech ecosystem, digital assets infrastructure, and green tech as focus for growth

Beyond Thailand

200+ million customers in ASEAN and beyond through both organic growth and M&A

Value-driven

Growth focused company with 1 trillion THB valuation

BUSINESS PORTFOLIO

SCBX is an investment holding company with subsidiaries in 5 strategic themes

GEN

1

Better Bank

Digitized, better quality loan book, higher fee contribution, and leaner cost



GEN

2

Digital Lending

Make finance simple, accessible, and affordable



GEN

3

Digital Ecosystem

Become a part of consumers' daily lives for better digital engagement with customers



Digital Assets and Future Technology

Future-proof our business growth with evolving technologies



Climate Tech

Net Zero by 2050

Build new growth engine by providing climate tech solutions along with financing as well as new EV subscription platform

Tech Accelerator



For more information on SCBX Strategy: A Journey to Tech Company, please [click here](#)

2022 HIGHLIGHTS

Financial

Total Net Operating Income



Return on Equity



Net Profit



Return on Asset



Earning Per Share



Customer

Individual Customers



Digital Users on all Platforms



Net Promoter Score: NPS



Employee

Total Number of Employees



Male



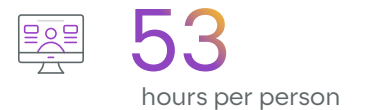
Female



Proportion of Female in Management Position



Average Training Hour



Human Capital Return on Investment




Society

 **533**
million THB

Spending on
CSR Activities

Total Hour of Employee Volunteer

 **7,743**
hours

Commercial Initiatives

57%

Community Investments

35%

Charitable Donations

8%



Environment

Reduction in Energy Consumption

 **55.80%**

Reduction in Water Consumption

 **17.14%**

Reduction in Greenhouse Gas Emissions

Scope 2
 **26.89%**

Reduction in Non-hazardous Waste

 **42.56%**

compared with
baseline in 2019

SUSTAINABILITY AT SCBX

SCBX Group aims to drive balance of economic, social, and environmental with opportunities and possibilities for all sectors to be able to participate in creating positive impacts on the ecosystem for sustainable development.

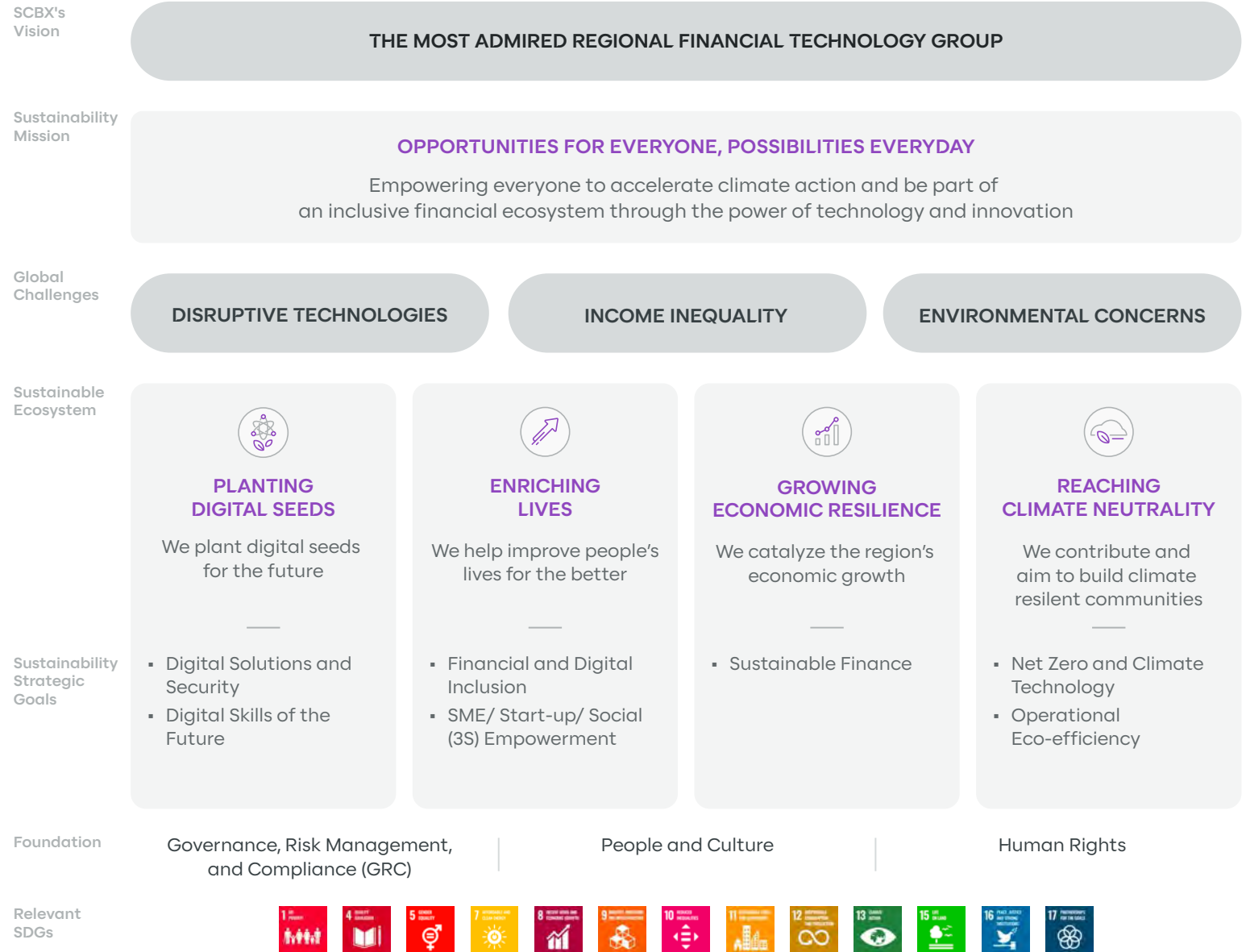
SCBX Group's commitment clearly reflects its mission to make finance simple, accessible, and affordable for all through the power of technology and innovation to support inclusive growth while simultaneously supporting the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.



SUSTAINABILITY FRAMEWORK

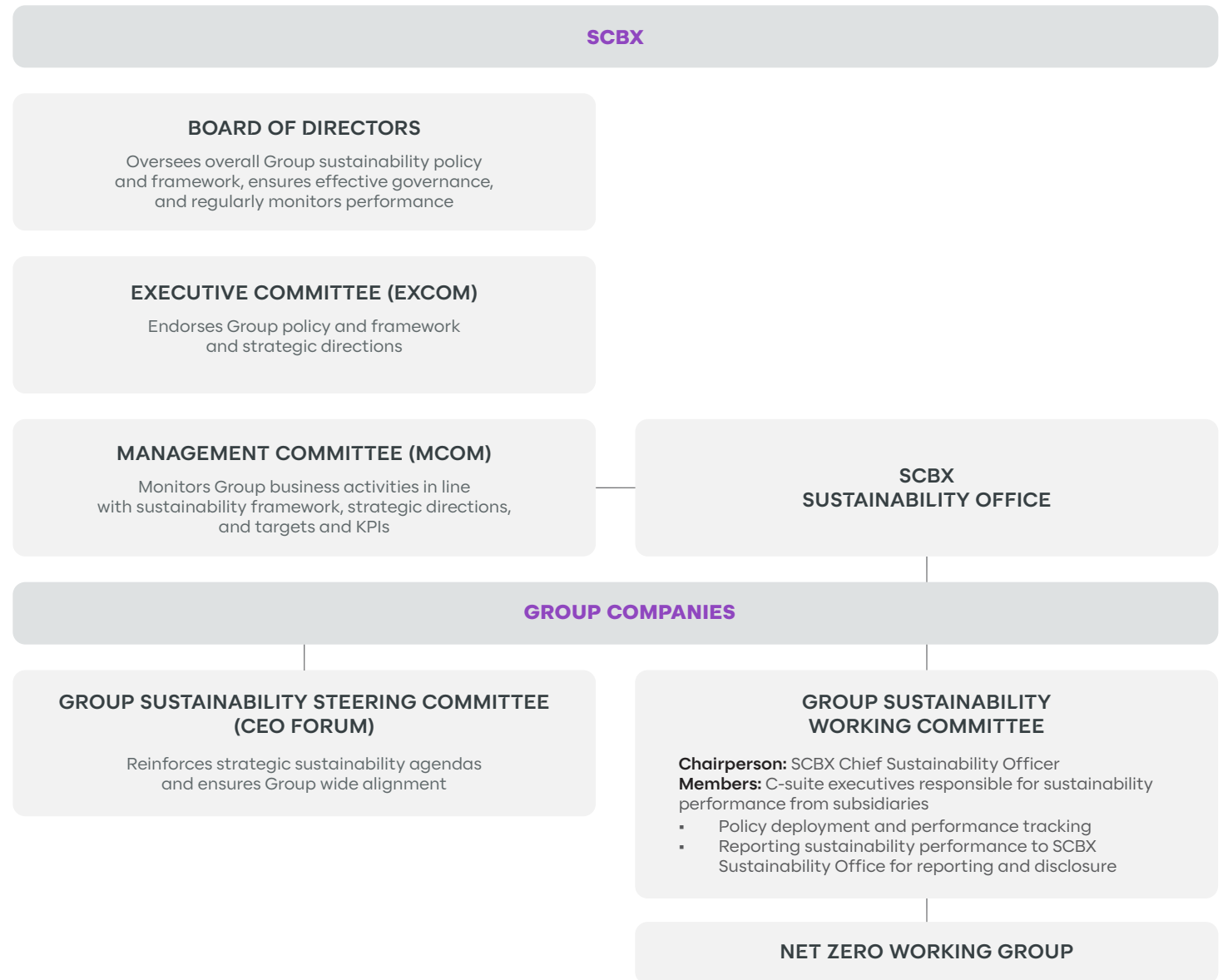
Becoming one of the most sustainable organizations is SCBX Group's ultimate goal. We are determined to balance economic, social, and environmental sustainability factors; guide customers through transitions with all available opportunities and possibilities; enable a quality of life for all; and engage all parties in creating positive impacts in the ecosystem for sustainability.

In 2022, SCBX devised the sustainability policy and strategic framework consisting of four pillars - Planting Digital Seeds, Enriching Lives, Growing Economic Resilience and Achieving Climate Neutrality – as guided by the sustainability mission of 'Opportunities for Everyone, Possibilities Everyday'.



SUSTAINABILITY GOVERNANCE

To ensure adherence to the SCBX Group Sustainability Policy and framework with systematic deployment, the sustainability governance structure at the Group level has been specified and tasked with roles and responsibilities from the Board of Directors to subsidiaries in order to embed sustainability mindset and practices as part of SCBX Group culture and work process.



MATERIALITY AND STAKEHOLDER ENGAGEMENT

SCBX Group's path towards sustainability starts from the analysis of economic, social and environmental 'impacts' from our business activities, to identify the direct and indirect, negative and positive aspects in the short and long terms. The identification is the first step of Materiality Assessment under the Global Reporting Initiative (GRI) Standards, that involves internal and external stakeholders including customers, investors, regulators, and business partners. In 2022, SCBX identified a total of 123 materiality sustainability issues, which were categorized into 31 topics. Of all topics, 12 were considered significant and

SCBX Group formulated the sustainability strategy framework based on these materiality topics. Under this framework, we will drive efficient and effective sustainability operations across the Group.

The Group materiality topics are approved by the Board of Directors and reviewed on a yearly basis through the SCBX Management Committee.

Analyse sustainability issues along the value chain, together with the analysis of changes in key trends and peer industries

1



Analyse the issues that matter to the internal and external stakeholders through customer surveys, internal and external stakeholder dialogue

2



Analyse the alignment with SCBX enterprise risk management framework and SCBX strategic business direction

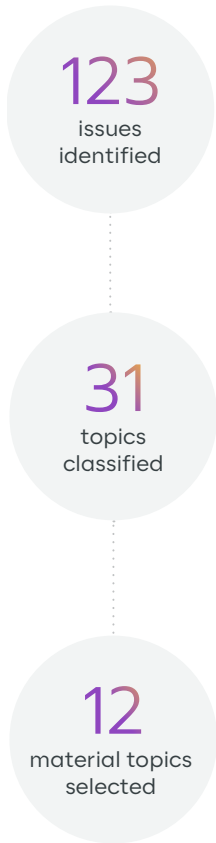
3



Assess and prioritise ESG issues with respect to importance to SCBX and stakeholders and define materiality

4





Importance to stakeholders

Major		<ul style="list-style-type: none"> 5 Financial Inclusion and Literacy 	<ul style="list-style-type: none"> 1 Climate Action and Net Zero Emission 2 Cybersecurity and Information Security 	
Significant		<ul style="list-style-type: none"> 6 SME and Social Development 7 Future Skills and Talent Management 8 Human Rights 	<ul style="list-style-type: none"> 3 Responsible Finance and Green Investment 4 Governance, Risk Management, and Compliance 	
Moderate		<ul style="list-style-type: none"> 11 Operational Eco-efficiency 	<ul style="list-style-type: none"> 9 Digital Resilience 10 Customer Data Privacy 	
Lower			<ul style="list-style-type: none"> 12 Culture, Diversity, Equity and Inclusion 	
	Lower	Moderate	Significant	Major




Impact of SCBX Group on Economic, Environmental and Social Issues




● Environment ● Social ● Governance and Economic

12 MATERIAL ISSUES:

1. Climate Action and Net Zero Emission
2. Cybersecurity and Information Security
3. Responsible Finance and Green Investment
4. Governance, Risk Management, and Compliance
5. Financial Inclusion and Literacy
6. SME and Social Development
7. Future Skills and Talent Management
8. Human Rights
9. Digital Resilience
10. Customer Data Privacy
11. Operational Eco-efficiency
12. Culture, Diversity, Equity, and Inclusion

Key Stakeholder Groups Inform SCBX Materiality Assessment

Stakeholder groups	Communication channels	Key expectations/concerns
<p>Customers</p>  <p>1</p>	<ul style="list-style-type: none"> Corporate meeting Customer-relationship building activities Satisfaction survey Complaint and recommendations handling through Customer Centers, Branch Network, and SCB Easy Website and social network sites 	<ul style="list-style-type: none"> Climate change and decarbonization Sustainable/green finance Financial inclusivity Sustainable supply chain Financial risk management Cybersecurity
<p>Employees</p>  <p>2</p>	<ul style="list-style-type: none"> Employee engagement survey Meetings and seminars Internal communication channels Whistleblowing systems Annual performance appraisals 	<ul style="list-style-type: none"> Skills and capability development Internal mobility and career advancement Performance evaluation and compensation Work-life balance
<p>Investors</p>  <p>3</p>	<ul style="list-style-type: none"> Shareholder meetings Meeting with analysts and investors Information disclosure and reporting through corporate website, Stock Exchange of Thailand website, press release and public media 	<ul style="list-style-type: none"> Corporate governance Diversity of the Board and employee Human capital management Data rights Supply chain management Climate change and biodiversity

Stakeholder groups	Communication channels	Key expectations/concerns
<p>Regulators</p>  <p>4</p>	<ul style="list-style-type: none"> ▪ Meetings and hearings on regulatory policies and guidance ▪ Received regular assessment from regulatory bodies ▪ Sharing opinions through forums 	<ul style="list-style-type: none"> ▪ Green financing ▪ Financial inclusivity, especially for SMEs ▪ Household debt ▪ Cybersecurity ▪ Greenwashing ▪ Risk management ▪ Talent development
<p>Civil society</p>  <p>5</p>	<ul style="list-style-type: none"> ▪ Meeting and dialogue ▪ Activities and corporate social responsibility activities ▪ Website and social network sites 	<ul style="list-style-type: none"> ▪ Climate change education/ mitigation ▪ Carbon removal/ offsetting ▪ Deforestation and biodiversity ▪ Youth empowerment ▪ Stakeholder engagement ▪ Labor practice
<p>Business Partners and Suppliers</p>  <p>6</p>	<ul style="list-style-type: none"> ▪ Meeting and corporate conference ▪ Communication with account executives ▪ Engagement through associations and organization of initiatives 	<ul style="list-style-type: none"> ▪ Digital sustainability ▪ Sustainable value chains ▪ ESG process transformation ▪ Climate risk resilience

PARTICIPATION IN NATIONAL AND GLOBAL INITIATIVES

SCBX Group supports and collaborates with national and global initiatives and partnerships on environmental, social, and governance, enabling the Group to adopt best practices while taking part in driving global efforts on sustainability agendas.



A Thailand chapter of WBCSD aiming to promote environmental awareness within the business sector under the concept of sustainable development.

A voluntary initiative by Thai private sector to take part in tackling corruption through collective actions.

The EP Association promotes and encourages the adoption and implementation of the Principles by financial institutions.

An industry-led partnership to facilitate transparency and accountability of the financial industry to the Paris Agreement.



A public organization focusing on enhancing Thailand and Southeast Asia region's competence on climate change issues.

A voluntary initiative to implement universal sustainability principles and support UN goals.

A framework set to help public companies and organizations to effectively disclose climate-related risks and opportunities.

A collaborative partnership to drive ambitious climate action in the private sector by enabling organizations to set science-based emissions reduction targets.

AWARDS AND RECOGNITIONS



Selected as a member of Dow Jones Sustainability Indices (DJSI) for the World Index and the Emerging Markets Index in the banking sector for the 5th consecutive year

SCBX also ranked among top 5% S&P Global ESG Score of the banking sector as reported in The Sustainability Yearbook 2023

By **S&P Global**



FTSE4Good Emerging Index Selected a member of FTSE4Good Index Series in the FTSE4Good Emerging Index

By **MSCI**



Rated "A" on Environmental, Social, and Governance (ESG) Performance in the Banking Category

By **FTSE Russell**



Rated "C" on Climate Change Management Assessment

By **CDP**



Listed in the Thailand Sustainability Investment (THSI) with SET Awards 2022,

- Sustainability Excellence, Commended recognition
- Best Asset Management Company Awards - ESG

From **Stock Exchange of Thailand**



The 7th Asia's Best Sustainability Report award

- Asia's Best Workplace Reporting, Gold
- Asia's Best Sustainability Report (Design), Bronze

From **CSRWorks International Pte Ltd**



Low Carbon and Sustainable Business Index (LCSi) 2022 - Rising Star Award

From **Thailand Greenhouse Gas Management Organization (Public Organization) or TGO**

PLANTING DIGITAL SEEDS



SCBX Group is committed to helping people thrive amid disruption through sustainable digital solutions and fostering the skills of the future for our employees and the Thai people.

CHALLENGE AND OPPORTUNITY

Accelerated by the outbreak of the COVID-19 pandemic, the world is now entering the Fifth Industrial Revolution, where every business sector is being disrupted and forced to embrace new technologies. This phenomenon, while prompting accelerated change in the marketplace, new interactions, new modes of connectivity, and novel synergies resulting in innovations with boundless potential, has inevitably and unprecedentedly impacted human and social capital, ranging from the future of work to resource consumption.

The emergence of digital technology inevitably affects businesses both negatively and positively. Negatively, by reducing market share and contributing to worsened inequality or social inaccessibility, and positively, by offering opportunities to create new business models and venture into new markets.

Technological advances have shaped business models and people's lifestyles and will continue to be a force that affects our lives in important ways. However, this force presents either risks or opportunities, depending on our understanding and how businesses and individuals find ways to build business growth through technology and innovation that meet customer demands, bridge social gaps, and conserve the environment by utilizing digital knowledge and skills. This reality has led SCBX Group to dedicate its efforts to continuously innovating digital solutions.

DIGITAL SOLUTIONS AND SECURITY



OUR COMMITMENT

SCBX Group is committed to leveraging its capabilities and data to innovate and invest in future technologies and to building alternatives to the digital ecosystem in a way that promotes sustainable business and lifestyles on the basis of strengthened cybersecurity and data protection.

new opportunities and possibilities, but also strengthen Thailand's digital infrastructure and ecosystem by building upon the Group's holistic and prudent governance of technology and cybersecurity.

Steered by its 'Digital Solutions and Technology' goal, SCBX Group leverages its technology and data capabilities, including Big Data, AI & ML, Blockchain, IoT, and cloud computing. The Group will innovate and invest in four strategic pillars, including digital banking, digital lending, digital ecosystem, and digital assets and technology of the future, overseen by a flexible but effective governance structure that seeks to create a balance between technology, innovation, and risk management.

MANAGEMENT APPROACH

Driven by the purpose and belief that digital solutions and innovation are enablers that will help not only the Group but also individuals navigate the sea of disruptive technologies and volatile changes, SCBX Group is taking transformational leaps to unlock values beyond banking and financial services with the power of technology and innovations. SCBX aims to not only explore

Digital Banking



Building a more complete digital banking offering with a suite of products and services available on mobile and internet banking platforms

Digital Lending



Unlocking credit access for the underserved, lower-income segments with AI-enabled underwriting, collection models, and the use of alternative data

Digital Ecosystem



Building a digital ecosystem to deepen and strengthen customer engagement while facilitating their digital lifestyles

Digital Assets and Future Technology



Investing in future technologies around digital assets and emerging technologies to capture exponential growth opportunities

PERFORMANCE IN 2022

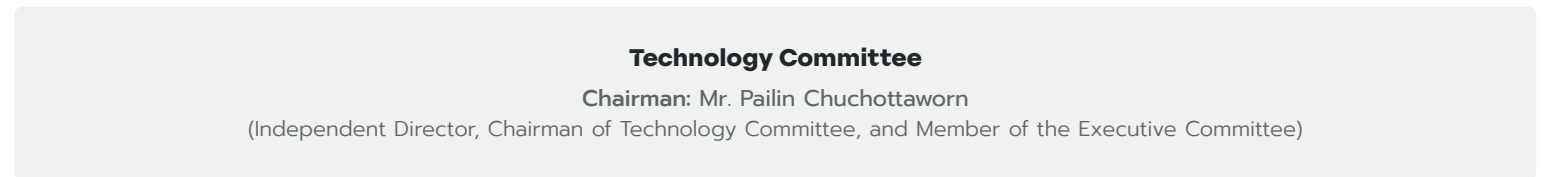
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Established effective governance and Centers of Excellence (CoE) to strengthen new capacities

Core technologies and data capabilities of the Group are continuously being built and strengthened in order to orchestrate group synergies to enable and accelerate subsidiaries' digital foundations and capabilities. In doing so, SCBX has set up a governance structure supported by the establishment of three Group Centers of Excellence whose roles are to build group-wide digital capabilities and help better manage risks. Governed by this structure, subsidiaries can exercise their own independence regarding technology related matters under SCBX's established framework and an enforced set of standards and minimum practices. Throughout 2022, the right areas for building CoE along with the best delivery approach have been identified.

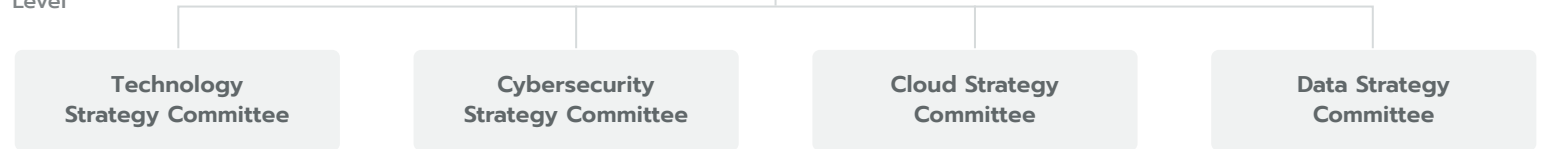
SCBX Technology Governance

Director Level



Oversight of SCBX and SCBX Group's technology strategy to ensure alignment with the Group's goals and objectives while addressing the integrity of the technology services and best practices

Management Level



Overseeing and providing direction for new technologies and its model while determining whether these technologies can add value to the Group

Setting and overseeing group-wide technology risk and cybersecurity minimum standards, adoption of standards, and reporting on compliance with the set standards by subsidiaries

Overseeing cloud adoption and setting cloud strategy, models, policies, standards, and architecture within the Group

Endorsing group-wide data related policies, processes, and practices, setting direction on data architecture, infrastructure, and security

Three Group Centers of Excellence



Data & AI CoE

Data flows across the Group are an important asset. To maximize the use of data assets, specialized capabilities are required to deliver outcomes. The Data & AI CoE strategy then focuses on providing world-class data and analytics capabilities to work with individual data. DataX, a subsidiary of SCBX Group, has initiated Data CoE implementation work in 2022 and will start operationalizing with the first group of subsidiaries in the 1st quarter of 2023.



Cloud CoE

SCBX Group is committed to migrating all legacy business to the cloud, while all new businesses are already operationalized on the cloud. This is to increase stability, cost efficiency, and agility for future technology built. Subsequently, the objective of the Cloud CoE is to deliver world-class cloud services to all subsidiaries and enable the migration of on-premises workloads, including core banking, to the cloud. The year 2022 was dedicated to understanding the best approach and strategy for the cloud CoE and selecting the right partners. Implementation is expected to begin in the 1st quarter of 2023.



Cybersecurity CoE

Cybersecurity and technology risks are increasing threats which are integral to group risk management. The Cybersecurity CoE will enable subsidiaries to tap into world-class cybersecurity capabilities, along with providing oversight over the Group while managing risk and setting controls and standards in place. Strategy and delivery approach of the Cybersecurity CoE have been finalized for 2022, with expected implementation in 2023.



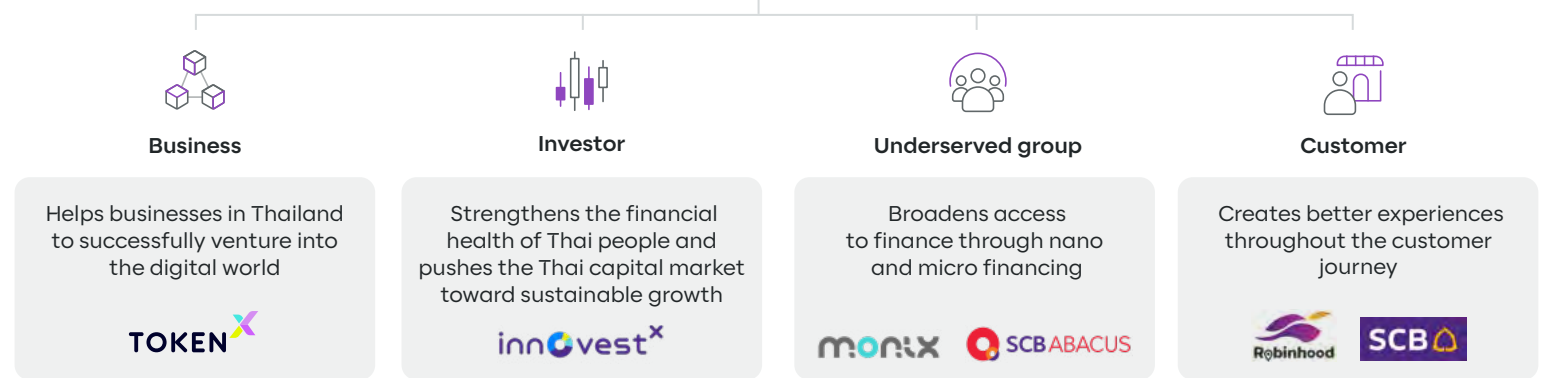
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Selected Initiatives

Developed comprehensive digital solutions for all customer groups

SCBX Group innovates financial solutions and services as well as new technologies, including digital banking, digital lending, and digital ecosystem, as well as digital asset products and technology of the future that meet the needs of retail and corporate customers.

Digital Solutions For All



Launched **"TKX Chain Solutions,"** an integrated blockchain solution aimed at helping corporate customers jumpstart their journey into the world of digital assets. In 2022, TokenX partnered with Independent Artist Management Co., Ltd. (IAM), the agent for BNK48 and girl idol groups, to develop a ready-to-use utility BNK Governance Token allowing fans to cast their votes via blockchain technology for the first time.

In addition, TokenX also developed **"ColleX,"** an NFT solution for corporate customers to create new experiences and build engagement in the digital world with their target groups through TKX Chain.

Introduced **"InnovestX,"** the first Thai Super App, bringing domestic and international equities, mutual funds, bonds, and digital assets in one app to broaden accessibility to various investment alternatives.



Provided micro finance service through the **"MoneyThunder"** app and nano finance credit through the **"FINNIX"** app, providing opportunities for additional income and financial knowledge.

Upgraded **"Robinhood"** from just being a food delivery app to **"Robinhood Travel,"** while remaining true to the Zero Commission commitment. Moreover, Robinhood Mart is now available with the lowest GP of not over 15% collected from purchasing goods. This reflects our ambition of building a Thai **"Super App"** that creates and provides opportunities to small business entrepreneurs, riders, customers, and users.

Launched **"PointX,"** a new platform for reward point accumulation and redemption, where customers can use reward points like cash for purchases at any shops displaying the PointX logo. Points sharing is also possible.

Improved features on **"SCB Connect"** to be more than just a transaction notifier, with 1. Notification services, 2. "Just4U", and 3. Transaction checking service.

To ensure that our continuously innovated digital solutions and services respond to customer needs and facilitate their lifestyles, SCBX Group, by SCB, utilizes Net Promoter Scores or NPS in measuring service quality through three main channels: mobile banking, the branch network, and customer service. In 2022, the results were higher than in 2021 and exceeded the specified target.

Net Promoter Score (NPS)	2020	2021	2022	2023 Target
 NPS Target	74	75	76	78
 NPS Score	74	75	78	
 Data Coverage (%)	100	100	100	

Moreover, the survey revealed three key factors that contributed to the improved result, including: 1. Loan pre-qualification features using AI technology, 2. "Just4U," a new feature on SCB Connect, and 3. the security, speed, and convenience of the App (hygiene factors). Nonetheless, certain periodic downtime leading to difficulties or prolonged time in

making transactions means that customers subsequently expect improvements in terms of the SCB Easy App system. Accordingly, the Bank integrates customer feedback by focusing its efforts on improving the SCB Easy App's core system stability and security as well as its capability in servicing an increasing number of users.

03

Managed cyber risk and uplifted cyber capabilities

SCBX Group recognizes that cybersecurity and data protection risks evolve along with advancements in technology and has therefore governed and managed these issues in compliance with relevant laws and regulations while putting in place policies and guidelines that promote organization-wide information security risk management and increased efficiency with technology.

Global Cyber Risk Management Standards

Having a robust, reliable, and resilient information technology system, network, and infrastructure are important for maintaining customer trust and ensuring business continuity. Accordingly, SCBX Group, by SCB, strictly enforces its Business Continuity Management (BCM) and Crisis Management Policy, as well as other relevant policies, including the Cybersecurity Incident Response Plan.

Moreover, the Bank also tests and rehearses the readiness of such policies and plans in order to uplift the capabilities and preparedness of relevant personnel. The tests cover technology and process responses to various forms of cyber threats, including:

- Phishing simulations: 2 different phishing e-mail content styles - 1 round
- Distributed Denial-of-Service (DDoS) simulation test - 1 round
- Red-Team Exercise with multi threat actor profiles - 1 round
- Table-Top exercises with business units responsible for Cybersecurity Incident Response Plan – 1 round
- Surprise simulation system recovery test – 2 rounds

Throughout 2022, the Bank performed at least six cyber readiness tests with risk management functions. The results were then analyzed and reported to relevant committees for continuous improvement. In addition, the Bank has maintained ISO/IEC 27001: 2013 for Information Security Management System: ISMS certification since 2005.

Bank-wide Awareness of IT and Cybersecurity

Having embarked on its digital transformation journey earlier than other subsidiaries, SCB emphasizes the importance of raising awareness of data and cybersecurity for employees at every level through year-round active awareness activities. Due to the COVID-19 pandemic and the Work from Anywhere arrangement, throughout 2022 activities were organized via digital channels and through different forms of communication, such as through gamification platforms with quizzes and prizes, and desktop wallpaper. Similarly, cybersecurity awareness is also identified as one of the eight mandatory training courses that all employees must complete annually. Specifically, for IT personnel the Technology Academy is responsible for building IT employee capacities and awareness of IT related risks in today's business context while serving as a continuously learning/sharing community

through activities such as knowledge sharing, the provision of specialized training, and a recognition scheme.

In case of suspicious events related to IT and cybersecurity, employees can report their concerns through actively monitored channels, including e-mail to the IT helpdesk, supervisors, or the IT security department.

DIGITAL SKILLS OF THE FUTURE



OUR COMMITMENT

SCBX Group seeks to empower employees and the future workforce with digital skills. This includes ensuring that the public has the skills to understand and use fundamentals of digital literacy which helps drive long-term economic growth and enhance access to employment and well-being.

MANAGEMENT APPROACH

Crucial to the Group's digital capabilities enhancement toward becoming a tech company is the development of tech talents whose nurtured skills are fundamental not only to SCBX Group's strategic direction, but also to Thailand's progression toward a digital economy. Uplifting the digital and technology capabilities of employees as well as the Thai people has become and continues to be a central mandate of the Group. Within the Group and under SCB, the

SCB Academy has long been set up and tasked with roles and responsibilities in fostering learning and uplifting employee capabilities to enable them to realize their full potential and thrive in this digital era. While internally implementing training and development programs, the SCB Academy also forms external partnerships with organizations and entities to share carefully crafted or curated digital skill knowledge through various digital learning platforms available to the public. This, in turn, builds a pipeline of tech talents not only for SCBX Group, but also for Thai people by creating employment opportunities for work in technology fields.

PERFORMANCE IN 2022

01

Built Data and a Digital Workforce

Skilled workforce with 21st century capabilities are crucial for SCB in becoming a digital bank. The SCB Academy, mandated with the important task of fostering and uplifting employee skills in order to effectively and efficiently work in the digital age, has continuously designed and implemented various employee development programs through a blended-learning approach which can be categorized into three pillars: Data Analytics, Lean and Agile, Design Thinking, with distinct maturity levels (Foundation, Champion, Expert) while focusing outcomes on creating optimal business impacts and toward the path of becoming a digital, yet, better bank.



Over




100 million THB

in cost savings in 2022 for the Bank resulted from projects initiated and implemented as part of the development programs



90%

reduction in the amount of time spent on data management on NAS

Pillar	Objective	Approach	2022 Participant
 <p>Data Analytics</p>	To build a data-driven organization where employees utilize data as part of their everyday tasks and in making decision	Uplift data analytics knowledge and skill while ensuring democratic access to data with a variety of tools available to all levels of employees	3,400+
 <p>Lean and Agile</p>	To lean the SCB Way of Work to become swift and agile by continuously enhancing work processes	Adopt the DMAIC framework to increase flexibility of the work process, terminate repetitive procedures, and encourage internal and cross-team collaboration.	2,600+
 <p>Design thinking</p>	To equip employees with new tools and skills to truly understand and address customer needs by applying new ways of thinking, new processes, and new tools	Build "Dgiles," a learning and sharing community, where employees who have learned and practiced design thinking come together to share tips and tricks of applying the concept in their everyday work along with receiving training/ coaching on design thinking	1,000+

Selected initiative: Leaning NAS Space

Among many projects initiated in 2022, the Strategy and Portfolio Management team from the Special Business function successfully demonstrated the application of the Lean DMAIC framework through initiation of the Lean Network Attached Storage (NAS) Space Project.

Understanding the challenge of storing data on the NAS with its limited capacity, requiring regular removal, management of data, and increasing storage costs, the team aims to reduce the time required for storing data on the NAS while removing unnecessary procedures in order to improve the system's efficiency, creating more space, and reducing time employees spend on the system.

With support from the SCB Academy through the Lean-Out-Loud program, the team learned to use Python in automatically managing unused, duplicated, and unzipped files on NAS, allowing real-time space management. The team also created the NAS user manual and a real-time monitoring dashboard to help users effectively utilize and manage this common space.

The implementation of this automated process has led to a 90% reduction in the amount of time spent on data management in the space, while increasing user productivity in terms of creating documents or reports drawing information from NAS. Python is also available for users from other business units to use in their NAS space management.

02

Uplifted Digital Capabilities of Risk Personnel

On the path towards becoming a digital, yet, better bank, SCB, a subsidiary of SCBX, seeks to deliver a seamless and unparalleled customer experience by automating its banking processes. After having successfully uplifted the digital capabilities of its audit personnel and automating key audit processes, starting in 2022 risk management processes were targeted for automation in order to increase efficiency by reducing human error and the resources required to complete tasks, while upskilling people capabilities in using digital tools and technology for internal process improvements.

Throughout 2022, the SCB Risk Office, with support from the SCB Academy, designed and implemented a Data Analytics for Upskilling Program especially for personnel from the Risk Office to uplift their digital capabilities so that they can apply and utilize data analytics in their everyday tasks. The program follows a blended learning approach while utilizing internal knowledge and resources for effective program delivery and outcomes.



100+

Risk personnel participated in the Program



18

automation projects initiated

Blended Learning Approach



Curated Learning Modules

Online, self-paced, specifically curated learning modules for learners at different levels of maturity: Basic, Intermediate, Advanced, and Specialised



Hands-on Workshops and Training

with subject matter experts, both in-house and external advisors, on low-code/no-code technology



Project Set-Up

Select internal processes that should be automated and apply the latest knowledge and know-how



Coaching and Networking




Learn from data and digital champions within the organization

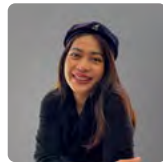


Showcase

Reflect and evaluate learning by presenting project results and expected outcomes to senior executives

Examples of initiated and implemented projects

Project	Pain Point:	Solution	Business Impact:
Automated Collection Model Monitoring Dashboard 	<p>The existing process took at least 7 days and 3 employees to complete manually, requiring more storage and processing costs, resulting in marginal outputs and human error.</p>	<p>Using a combination of software and analytics tools to digitize the process, completion times were down to 1 day, with cloud-based storage and computing power enabling workload automation and job scheduling, resulting in minimized errors and more accurate and reliable outputs.</p>	<p>30M THB in cost savings</p>
Digitized New Product Process Approval 	<p>The existing process for new product approval required manual completion of complicated forms, resources, and contributions from different units, resulting in a prolonged SLA and potential errors.</p>	<p>Utilizing analytics tools available in Office 365, the process was automated with a centralized database on a single platform. The new process is much more user-friendly, while increasing efficiency in monitoring and control without requiring additional manpower.</p>	<p>2.5M THB in cost savings</p>
Chatbot for Borrower Risk Rating (BRR) FAQ 	<p>With over 700+ BRR users, posting roughly 15 FAQs daily, and only 2 BRR supporters at work, the existing system took time to service and to find answers, and was available only during office hours.</p>	<p>Developing digital architecture with chatbots and dashboard capabilities to interact with multiple users promptly and simultaneously, while collecting insights and trends from conversations in order to monitor chatbot performance and increase efficiency.</p>	<p>500,000 THB in cost savings</p>



"The outcome of the project gives me more time to work on other meaningful assignments."

Credit risk personnel



"Our project will be launched in 2023, which will help reduce time for users when searching for data. I am proud to be part of this success."

Credit risk personnel



"I am proud that I can adopt digital tools that reduce work time and human error."

Market risk personnel



"It's hard to believe that I can complete this (project) so quickly. I am very proud. Low coding is easy; everyone can do it and it's also fun."

Operational risk personnel



Human Capital Return on Investment

Performance Indicator	2019	2020	2021	2022
Human capital return on investment	3.87	3.84	4.25	3.71



Employee Training Hours

Performance Indicator	2019	2020	2021	2022	2022 Target
Average training hour (hour/person)	68	49	44	53	40



Total cost of SCBX Group employee development

171 million THB

03

Platforms and Partnerships for Fostering Digital Skills for Thai people

Digital skills and capability development are crucial not only for the Group's employees, but also to the nation's economic structure and growth, which will soon be driven by digital technology. Consequently, SCBX Group, by SCB, continues to leverage its expertise in knowledge management and skill development in order to build public learning platforms for fostering the skills of the future. SCB has partnered with different entities in creating career opportunities and life success through developing various platforms, designing future-proof curriculum/development programs, and sharing carefully crafted sets of knowledge essential for developing the skills of the future.

Digital Platforms



Knowledge hub for reskilling and upskilling to create career opportunities in the digital era



Community for those interested in 'Learning How to Learn' for brain's efficiency improvement, which is fundamental to other areas of learning







Key Partnerships in 2022

Training courses for Siriraj executives and personnel

To promote knowledge and skill development focusing on enhancing the potential of Siriraj executives and personnel and enabling the organization to adapt to rapid changes, in 2022, SCB and the Faculty of Medicine at Siriraj Hospital, Mahidol University signed a memorandum of understanding to support Siriraj with training courses for Siriraj executives and personnel with the expertise of the SCB Academy. Three main training courses focusing on fostering 21st century skills for different groups of personnel were developed:

- 1. Foundation Courses** for supervisors to foster their power skills and the mindset required for working in the digital age.
- 2. An Executive Program** to lead changes toward exponential growth.
- 3. Lean Evangelist for Siriraj:** a Train-the-Trainer course for lean personnel to learn about principles, techniques, and tools for lean instructors, with a focus on building knowledge and capabilities as a lean trainer and evangelist to peers within an organization.

21st Century Skills

 Learning How to Learn	 Design Thinking
 Data Analytics	 Data Storytelling
 Lean	 Agile

 **700+**
learners participated in the program

Digital Manpower Development: AI on Cloud

Today artificial intelligence (AI) technology has been integrated into the business operations of many firms and has similarly boosted long-term competitiveness while bringing value to companies.

Realizing the need to develop AI-skilled individuals for the current labor market, SCB, the Digital Economy Promotion Agency (depa), Microsoft (Thailand), and the Asian Institute of Technology (AIT) together launched an "Artificial Intelligence for the Increasing Job Opportunities" Initiative to accelerate the creation of an AI workforce in the industrial sector to support a new S-curve for the Thai economy.

Using its in-house expertise, the SCB Academy designed and developed curricula and learning approaches in terms of content, case studies, practice methods, and formative assessments in each lesson to ensure that the knowledge, techniques, and skills developed meet the needs of both students and the labor market.





 **200+**

learners participated in the initiative

LHL Brainery Project to Drive Lifelong Learning for All Thais

Recognizing the importance of learning ability and intellectual tools such as "Metacognition Skills" as enablers allowing people to continue to learn despite the speed of change, in 2022 the SCB Academy received the honor of being entrusted to be a re-producer of the Thai version of the world-renowned course: "Learning How to Learn: Powerful Mental Tools to Help You Master Tough Subjects" by Barbara Oakley (PhD, PE.) made available on Coursera.

Aiming to accelerate learning skills through new approaches and brain-training techniques to equip Thai people with learning agility, the Thai rendition of this course will be distributed through the SCB Academy's partnered universities, government sectors, subsidiaries, clients, and the public to uplift the ability to learn. This collaborative relationship will raise public awareness to engage Thai learners in learning how to learn while raising learning approach standards in Thailand.

 <p>What is Learning?</p> <p>Explore different modes of thinking, and how these can be used to improve learning</p>	 <p>Chunking</p> <p>Learn how to form and use "chunks" to improve understanding and creativity</p>
 <p>Procrastination and Memory</p> <p>Learn how to handle procrastination and access long-term memory systems</p>	 <p>Renaissance Learning and Unlocking Your Potential</p> <p>Discuss ideas and techniques that will enhance the ability to learn</p>

ENRICHING LIVES



SCBX Group stands ready to support 'Small Business and Small People' with cutting-edge technologies combined with our profound experiences and expansive networks of partners in delivering innovative solutions to bridge the income gap, empower people, and pave the way toward a strong and resilient economy.

CHALLENGE AND OPPORTUNITY

People's quality of life is among the vital foundations for sustainable economic development. Nonetheless, some people in Thailand still grapple with poverty and economic hardship from unequal access to basic resources to live a decent life. These include capital, education, information, knowledge, and other necessities for attaining a good living standard. Apart from that, technology disruption and the COVID-19 pandemic have left disadvantaged people falling behind and thus exacerbated a so-called Digital Divide—which further deepens social and economic inequality.

Recognizing our role in propelling inclusive growth, SCBX Group strives to leverage emerging technology and innovation to improve operational strengths while reshaping our business model in pursuit of better financial and digital inclusion for all. By equipping people with the knowledge and skill to fend off digital risks, we believe that the efforts will not only bring business benefits but also help Thailand grow sustainably and stay buoyant in the new digital paradigm.

Over **50%** of the Thai population or about **36** million people remained unbankable

In 2022, Thailand's household debt surged to **90%** of GDP

SMEs contributed around **86%** of job creation or **45%** of Thailand's GDP,

yet only **25%** of SMEs were financially included, and over

60% witnessed a revenue drop due to the pandemic

FINANCIAL AND DIGITAL INCLUSION



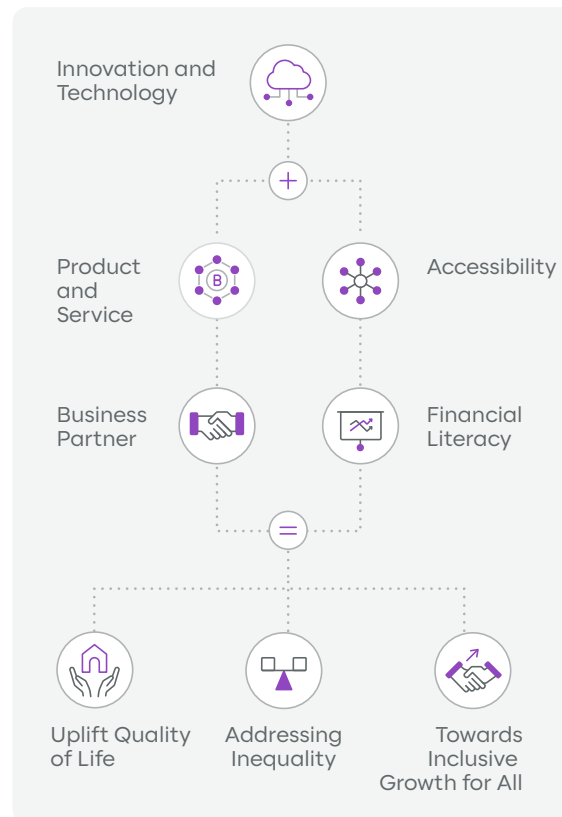
OUR COMMITMENT

SCBX Group stays committed to developing comprehensive financial products and services, investment strategies, and digital assets that offer inclusive access to every group of people, particularly the underserved segment who lack access to formal funding, such as low-income earners and the self-employed. The Group aims to foster financial independence and security while bridging the digital divide and thus contribute to a better future for all.

MANAGEMENT APPROACH

With the goal to promote simpler and more secure financial access, SCBX Group continues to strengthen our digital finance platforms by employing artificial intelligence (AI) and machine learning (ML) technologies as well as alternative data to underwrite loans and deliver financial solutions that best suit clients' ability and willingness to repay.

Furthermore, SCBX Group has joined forces with leading partners to broaden financial service channels and bolster job opportunities alongside financial literacy and discipline under the shared mission to uplift the financial well-being of Thai people and move together towards sustainable economic growth.



PERFORMANCE IN 2022

SCBX Group aspires to accelerate financial inclusion among the underbanked Thai population who still lack formal access to funds. Besides 'SCB Easy'—our signature financial service app on a smartphone with over 14.2 million users, SCBX's 4 subsidiaries are on board in a shared ambition to enhance financial access via distinctive approach and strategy. The performance of 2022 is summarized below:



SCB EASY

Mobile application for a comprehensive suite of financial products and services

Over

14.2
million users

of which

82%
are monthly active users



Card X Company Limited ("CardX") oversees a financial platform offering credit card services and personal loan products—powered by 3 competitive edges.

AI @ Scale



Employ advanced AI analytics and use alternative data in analyzing the credit demand of each client segment and address customer needs while reducing default risks and NPLs

Digital Platform & Emerging Technologies



Leverage cutting-edge technologies, including Cloud Native Infrastructure, Microservices Architecture, and Open API, to enhance system operation and design in a way to achieve the seamless experience of financial services that tap into modern lifestyles—be it online, offline, or inside the Metaverse

Partner Ecosystem



Enrich our customer's everyday life with an extensive network of over 100,000 partners nationwide; CardX also aims to broaden its partner ecosystem to support more than 50,000 small players (SME/Standalone) and merchants on digital commerce platforms in Thailand and other countries



Transport & Logistics



Travel



Retail



Food & Beverage



Health



Utilities

2025 Target:

- Facilitate access to financial solutions for over 10 million customers
- 140,000 – 160,000 million THB in loans outstanding
- Ready for IPO

2022 Performance:

- 2 million customers with a total of 3.2 million accounts
- 114,520 million THB in loans outstanding

02

autoX



AUTO X Company Limited ("AutoX") offers auto title loan products under the 'Chaiyo' brand and prides itself on 3 strong suits:

No price cut,
all in one bundle



To serve the unbankable segment, AutoX presents:

- Loan package that delivers full credit amount with free insurance and no upfront fee for every contract
- 'Chaiyo cash card' allowing customers to withdraw cash from any ATM nationwide—all surcharge-free
- Vehicle insurance with 0% installment for up to 12 months

Branch & Beyond



Multiple service channels—ranging from Chaiyo branches to agents, mobile application, LINE Connect, home delivery personnel, and AutoX partners across Thailand

Unique experience



One-hour loan approval, which can be done conveniently at home—no need to drop by any branch

2025 Target:

- Broaden financial access for 1 million clients
- 70,000 million THB in loans outstanding
- Over 3,000 physical branches nationwide
- Ready for IPO within 2027

2022 Performance:

- More than 60,000 customers
- 7,495 million THB in loans outstanding
- 1,200 branches and more than 2,300 staff

03

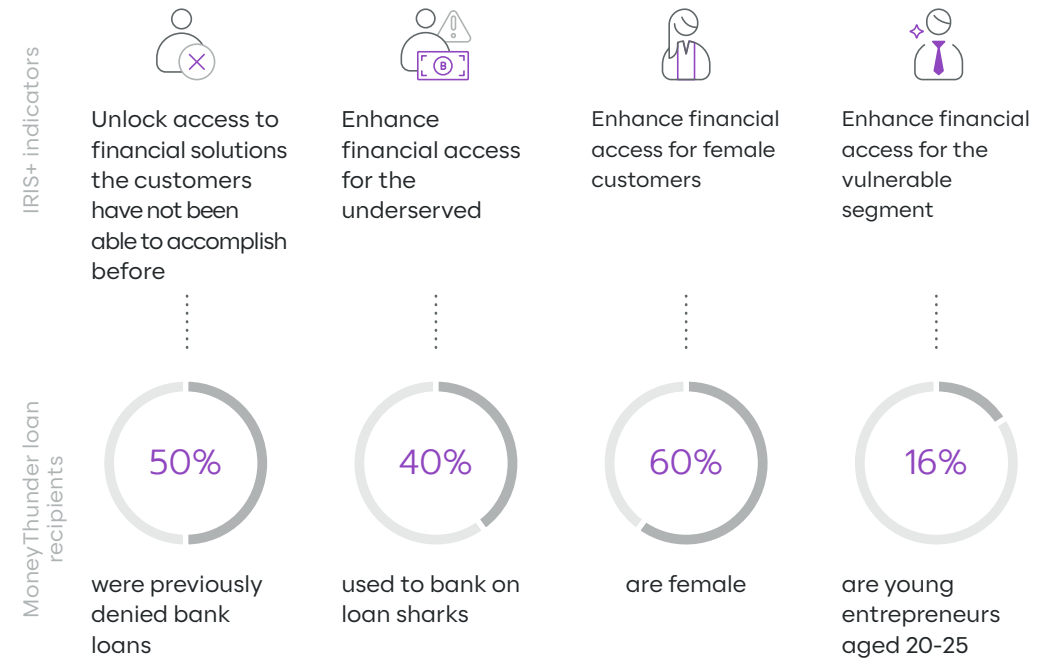


SCB Abacus Company Limited (“SCB Abacus”) is a data tech startup under SCBX Group. Its flagship product ‘MoneyThunder’ is a micro-lending application targeting thin-file borrowers and driven by the core concept of ‘Innovation X Technology: for a better society.’ SCB Abacus is the first digital lender in Thailand to leverage alternative data in credit underwriting to deliver a personalized loan suite that addresses each customer’s demand. 2 distinctive features that distinguish MoneyThunder from digital lending counterparts include:

Serving the underserved with real and demonstrable Impact



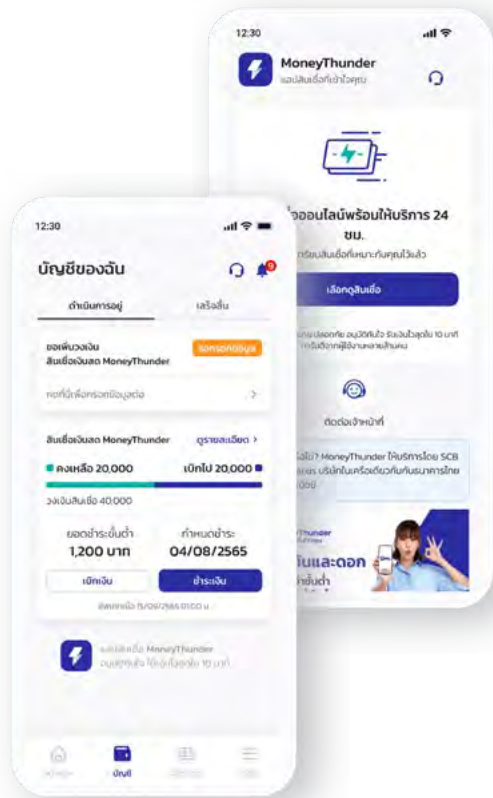
Employ IRIS indicators—the globally accepted performance assessment metrics developed by the Global Impact for Investing Network (GIIN)—to establish the performance benchmarks in measuring social impacts based upon whether the underbanked segment gets access to much needed funding: nano-entrepreneurs in need of working capital, freelancers in need of emergency money, and thin-file fresh graduates.



Applying cutting-edge technology to create total digital experience



Leverage the proprietary Abacus Core Technology (ACT) engine, which enables fast credit underwriting within 10 minutes and keeps credit risk under control with real-time tracking of the loan balance, while more than 90% of incoming inquiries are handled by an in-house developed Thai chatbot—no need to have our staff on watch.



2025 Target:

- Enhance financial access for at least 10% of the underserved segment in Thailand with over 70,000 million THB in loans outstanding
- Ready for IPO

2022 Performance:

- 3 million registered users
- 5,100 million THB in loans outstanding

With ambitious goals and accomplishments in uplifting credit quality of the underbanked segment, SCB Abacus has raised more than 32 million USD in the Series A and Series B funding rounds in 2022 from world-class investors—Openspace Ventures, Vertex Ventures Southeast Asia, and CAI Partners—seeing the company’s potential to pioneer growth alongside making positive social contributions. SCB Abacus thus becomes Thailand’s top-funded digital lending platform with a total funding of over 1,500 million THB.



Group funding kick-started our Journey

350 million THB



followed by external fundings

1,200 million THB

04



Monix Company Limited (“MONIX”) is a joint venture company of SCBX and China’s fintech unicorn Abakus Group. In 2021, MONIX successfully launched ‘FINNIX’—a digital lending application for the self-employed and nano entrepreneurs with a vision to ‘create opportunities for people to prosper and enjoy life with financial well-being.’ Aspiring to be a financial platform that functions with the best efficiency and brings happiness with enjoyable experiences, FINNIX follows 4 main strategies:

Target Underserved Customers



Enable customers to access nano loan products with a monthly income starting from 8,000 THB

5-Minute Approval, with Alternative Data



Loans approved in under 5 minutes and simply use a Thai national ID card and alternative data from a smartphone—under a strict disclosure agreement—to assess the user’s credit profile

Flexible Payment Options



Offer selectable repayment options that fit with customers’ lifestyles—ranging from full to minimum payment or installment plan for 3, 6, and 12 months

Empowering Financial Inclusion



Gamification features for customers to maintain good credit and expansive collaboration with our partners to enhance income-earning opportunities for FINNIX customers across Thailand

2025 Target:

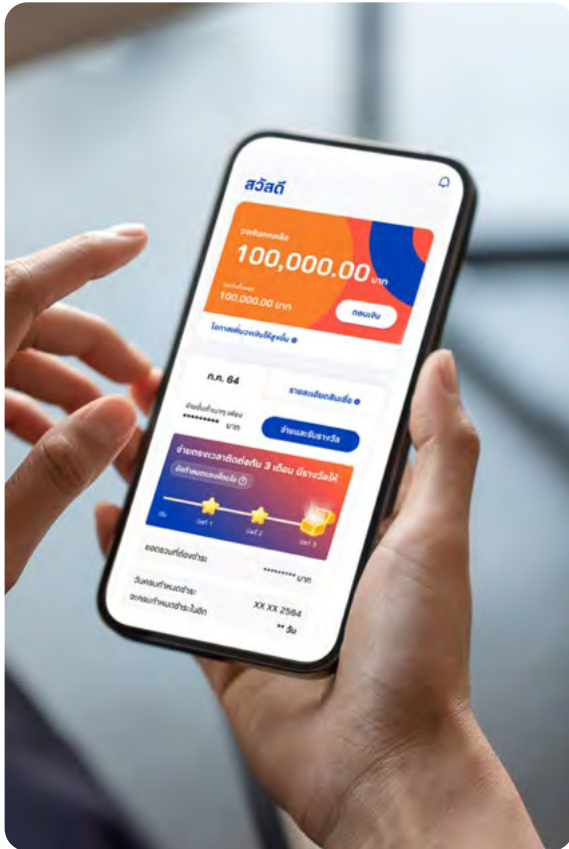
- Broaden financial access to 2 million customers
- 30,000 million THB in loans outstanding

2023 Target:

- Create job opportunities for over 30,000 clients

2022 Performance:

- Unlock access to financial services for 650,000 customers, a 55% increase from 2021, with 8.4 million total downloads
- 5,900 million THB in loans outstanding, up by 60% from 2021
- Create jobs and income opportunities for more than 15,000 customers through the campaign ‘Let the Self-employed Thrive’—in partnership with Lazada, BeNeat, Thitaram, Daywork, Divana, and more



Powered by AI and machine learning technology, MONIX strives to deliver a unique customer experience via the FINNIX application and contribute to the betterment of financial discipline while sustainably bridging the economic gap in Thailand. Such efforts thus rewarded MONIX with 6 prestigious global recognitions, including:

1

Winner:

Best Fintech For Digital CX
– Personal Finance from
the Digital CX Award 2022

2

Winner:

Best CX Business Model
From the Digital CX Award
2022

3

Winner:

Best AI Initiative
From the Global Retail
Banking Innovation
Awards 2022

4

Winner:

Most Innovative Digital
Onboarding Rollout from
the 2022 IBS Intelligence
Global Fintech Challenge

5

Winner:

Most Innovative use of
AI/ML from the 2022 IBS
Intelligence Global Fintech
Challenge

6

Winner:

Best in Future of Intelligence
from the IDC Future
Enterprise Awards 2022

SME-STARTUP-SOCIAL EMPOWERMENT



OUR COMMITMENT

SCBX Group has a strong commitment to promoting and empowering small and medium enterprises (SMEs) and startups, as well as helping communities and society achieve their full potential. Our focus is on facilitating access to the digital technology, finance, knowledge, and skills crucial in the 21st century to enhance their competence to keep pace with changes while aligning with sustainable development.

MANAGEMENT APPROACH

SCBX Group believes in the potential of businesses and small people to create value and drive positive change in society. The Group recognizes that the quality of people and communities is integral to promoting sustainable development and a thriving economy, particularly in an era marked by rapid technological change and the ongoing global health crisis. During this time of uncertainty and adaptation, inspiring examples of creative initiatives, innovations, and technological advancements have been demonstrated, both at the individual and community levels, as well as among emerging startups. These efforts have not only helped address pressing environmental concerns, but also laid the groundwork for future economic growth. As a result, SCBX Group is committed to leveraging our technological capabilities and resources to empower SMEs, startups, and communities to showcase their potential and foster growth.

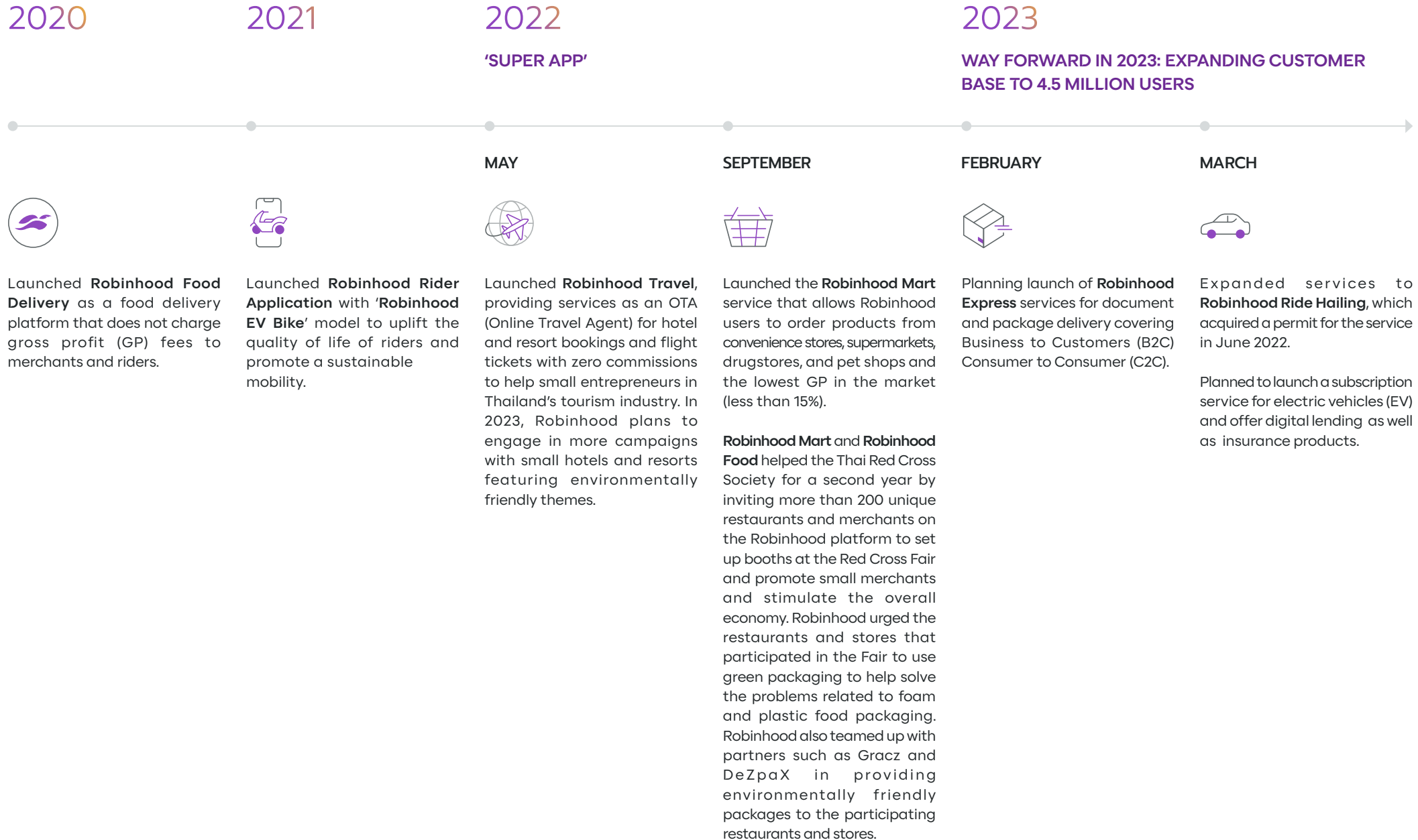
PERFORMANCE IN 2022

01

**Supporting small entrepreneurs
through the 'Robinhood' platform**



Since its launch by Purple Ventures Co. Ltd., a subsidiary of SCBX Group, the Robinhood Food Delivery platform has undergone significant development, transforming into a comprehensive 'Thai Super App.' Designed to cater to the diverse lifestyles of customers in the digital age, the platform now offers a wide range of services beyond food delivery.



ACADEMY AWARDS 2022

A number of positive outcomes have occurred during the two years of operation of the Robinhood platform. As a result, in 2022, "Robinhood Academy Awards" was organized as a means of recognizing and rewarding the outstanding efforts of the inspirational merchants and riders who transformed challenging situations into valuable opportunities. This event celebrated remarkable achievements of those who serve as exemplary role models in community.

The "Awards of the Year" encompasses a range of accolades, including the Merchant of the Year, and Rider of the Year awards, as well as recognition for creative merchants and service-minded riders. In total, 20 awards were bestowed upon those who demonstrated excellence in their respective fields. The goal was to inspire individuals facing challenging circumstances to find hope and positivity through this event. Robinhood hopes to encourage others to persevere and find joy amidst adversity by recognizing outstanding merchants and riders. [\[For more information, click here\]](#)



"Thank you, Robinhood, for providing me, a small retiree, with the opportunity to work. Delivering food to customers not only provides me with an income, but also brings immense joy to my life. Most importantly, it enables me to fulfill my dreams of traveling to different places, trying diverse cuisines, and discovering new restaurants. It's like taking a journey every time I go out to deliver food. This award has added so much value to my life and makes each day more fulfilling."

Rider of the Year Award
'Kanyanat "Aunty Maew" Yangsataphon'

KEY ACHIEVEMENTS:



3.5
million
registered users



300,000
merchants
on the platform



24,000
hotels and resorts
on the platform



30,000
riders



360
small merchants
participated in
the digital literacy
training sessions by
Robinhood Academy



10
billion THB
in financial circulation

02

Investing in High-Potential Tech-Companies and Startups Globally



SCBX Group, by SCB 10X Company Limited, is dedicated to generating long-term value and fostering innovative financial solutions for the future with its 'Moonshot Mission.' The company pursues new investments driven by digital technology across two strategic themes - Venture Capital and Venture Builder - targeting five key areas:

5

Focus Areas

BLOCKCHAIN



DIGITAL ASSET



METAVVERSE



WEB 3.0



DEEP TECH



In 2022, SCB 10X remained committed to investing in technology companies and startups with high growth potential. Concurrently, SCB 10X sought to foster a global community and network through a series of events and activities held throughout the year. These efforts were aimed at establishing a robust technological ecosystem, one that lays a strong foundation for the future.

STRATEGIC INVESTMENT

January 2022



Joined Sygnum's Series B - the world's first digital asset bank with a Swiss banking license and a Singapore capital markets services (CMS) license. SCB 10X co-invested in Sygnum's Series B fundraising round along with a group of leading global investors. The round gave Sygnum a post-money valuation of about 800 million USD, making it a major investment for the development of digital asset services for institutional clients, including new institutional-grade Web 3.0 offerings, expansion into new global markets, and the co-creation and international distribution of products with strategic investors. SCB 10X made its first investment in Sygnum in 2020.

January 2022



Reinvested in Series D of Darwinbox – a HR tech platform – that leverages cloud-based Software as a Service (SaaS) technology to efficiently manage corporate talent amidst fast-paced technology changes. With positive feedback from its clients, Darwinbox has achieved a valuation of over one billion USD, propelling the company to "Unicorn" status.

May 2022



Joined the Series B of Talos – the premier provider of institutional digital asset trading technology. This round of funding values Talos at 1.25 billion USD.

November 2022



Invested 10 million USD in RakkaR Digital, a digital asset custody platform serving institutions throughout Southeast Asia and Hong Kong. RakkaR's highly secure custody solution employs multi-party computation (MPC) private key protection to ensure privacy for its customers. By utilizing RakkaR's platform, customers can easily store and manage their digital assets when engaging in various Web 3.0 activities, such as transactions in decentralized finance (DeFi) and non-fungible token (NFT) marketplaces.

ACTIVITIES TO FOSTER A ROBUST TECHNOLOGICAL ECOSYSTEM

Collaboration and networking are essential for promoting startups, driving innovation, and developing successful businesses. SCB 10X serves as a hub, connecting high-potential startups, committed entrepreneurs, future alliances, and young, energetic developers, to strengthen the global community that fosters innovation and technology-related startups that the company focuses on.



March 2022

OPEN HOUSE
IN METAVERSE

Launched its first headquarters in the Metaverse in The Sandbox, becoming the first global financial group to develop a headquarters in a virtual world. SCB 10X also hosted a virtual event featuring discussions and workshops by leading Metaverse leaders, discussing important issues and new, infinite opportunities possible in the Metaverse.

May 2022

METATHON

Presented an "SCB 10X METATHON 2022: Get Ready for the New World" virtual hackathon featuring two tracks: Metaverse Experience and Metaverse Infrastructure. Track 1: Metaverse Experience focused on the engagement of people worldwide by creating metaverse experiences and activities and developing new business ideas. Track 2: Metaverse Infrastructure focused on the development of metaverse innovations and infrastructure Blockchain, such as Decentralized Identity, Productive Tooling, Web 3.0, NFT, DAO, VR/AR, and IoT. SCB 10X sees this event fostering a robust community to attract metaverse developers and talents to join hands in developing innovations and strengthening a metaverse ecosystem in Thailand.

June 2022

REDEFINE
TOMORROW

Hosted its third "REDeFINE Tomorrow 2022: DeFi & Web 3.0 Virtual Summit" in order to create a better understanding of Decentralized Finance (DeFi) and Web 3.0, covering all aspects of decentralized finance and future Web 3.0 opportunities. Experts from more than 40 leading organizations participated.

August 2022

BLOCKCAMP

Provided opportunities for 30 talented university students with high potential to participate in a bootcamp featuring two categories: 1. Blockchain Software Engineer (Technical) and 2. Blockchain Product Owner (Business) to develop innovative products by using blockchain and develop technical skills and innovate without limits. Experts and a strong global network of partners in the blockchain field also provided mentorship and consulting.

September 2022

MOONSHOT MEETUP

Shared knowledge with the general public about the world of blockchain technology and Web 3.0 through a series of workshops that encouraged the participation of partners, developers, and the community, knowledge sharing and, creating projects together.

December 2022

DISTRICT X

Launched 'SCB 10X DISTRICTX,' a community hub inviting global Web 3.0 and Blockchain innovation developers and partners from leading tech companies to join the community, incubate startups, build a network, and develop business ideas for infinite growth.

KEY ACHIEVEMENTS:

Invested in
54 companies
in 15 countries worldwide



10
'Unicorn'
start-ups



13
'Centaur'
start-ups

Ranked

#2

in Global CVC investing
in Fintech startups and

Ranked

#8

among Global CVC
by CB Insights

1

**Techsauce Awards 2022
- The Sauciest Company**

from Techsauce – the leading
digital media

2

**2022 Best New Tech
Investment Company for
Start-Ups**

from INTERNATIONAL FINANCE

3

**Thailand Corporate
Excellence Awards 2022 -
Corporate Management
Excellence**

from The Thailand
Management Association (TMA)
and Sasin Graduate Institute of
Business Administration of
Chulalongkorn University

4

**Global Business Outlook
Awards 2022 - Best Venture
Capital Company**

from Global Business Outlook
– UK-based, global business
Magazine

5

**The Global Economics 2022
- Most Innovative Tech
Investment Company for
Start-Ups**

from The Global Economics –
UK-based leading financial
magazine

6

**The Global Brands
Magazine 2022 - Best
Venture Capital-Finance
Company – Thailand 2022**

from The Global Brand
Magazine – UK-based leading
brands magazine

7

**Mukaya Panich, the Chief
Executive Officer & Chief
Venture and Investment
Officer, and Pailin Vichakul,
the Chief Operating Officer
and Partner, gained
recognition as Female
Decision Makers at
Southeast Asia's Venture
Firms**

from "Women in Southeast
Asia's VC Ecosystem 2022
Report" by DealStreetAsia

8

**Global Corporate
Venturing 2022 - Emerging
Leaders Award**

from Global Corporate
Venturing - Global publishing
company on Venture Capital
and Investment

03

Promoting Education and Social Well-Being

SCBX Group, by SCB, is committed to creating opportunities to provide youths of all ages with educational opportunities to help them develop skills for the 21st century because young people form an important foundation for the country's development to help them keep pace with future change. In 2022, SCB continued to support social initiatives including the SCB Challenge, CONNEXT ED, scholarships, and financial literacy.



Youths and teachers participating in projects

6,000
persons



Schools participating in projects

over
700
schools



Science and Technology Scholarships

290
scholarships



General Scholarships

543
scholarships

SCB understands that water is crucial to the quality of life of communities; therefore, the Bank supports projects that have enabled communities access to quality water sources for consumption, utilization, and agriculture through the Water Source Development Project, Network of Community Disaster Alert, Drinking Water project, and Water for a Better Life Project.



19
communities



3,773
households
&
39
schools



more than
16,700
persons

Benefitted from water source development projects with



15,500
rais of agricultural area

with
224,406
meters³ of water supply



Water Source Development Project

SCB has supported the Utokapat Foundation, under the Royal Patronage of H.M. the King, and the Hydro Informatics Institute in managing water communities, by adopting the royal initiative and approach in using science and technology to establish water maps and connecting water network sources. This is to develop sustainable water storage and prevent or mitigate floods and droughts, as well as rehabilitate original water sources, thereby expanding water storage for agricultural use and consumption.

2022 Performance

- Managed 163,940 cubic meters of water
- Benefitted 11,189 rais of agricultural area
- Benefitted 9 communities with 2,678 households

Water for a Better Life Project

SCB collaborated with the Royal Air Force Disaster Mitigation Center in the 'Water for a Better Life Project,' supporting schools and communities suffering from water scarcity by providing them with water tanks, water filter stations, the construction of necessary buildings, and solar-powered water filtration systems.

2022 Performance

- Provided drinking water for 388 households, benefitting 2,513 persons

Drinking Water Project

SCB collaborated with the Mae Fah Luang Foundation under Royal Patronage in a 'Drinking Water Project' to uplift the quality of life by providing clean drinking water to schools and communities in Chiang Rai.

2022 Performance

- Provided drinking water to 39 institutions and one Child Development Center
- Provided access to drinking water for 14,196 persons

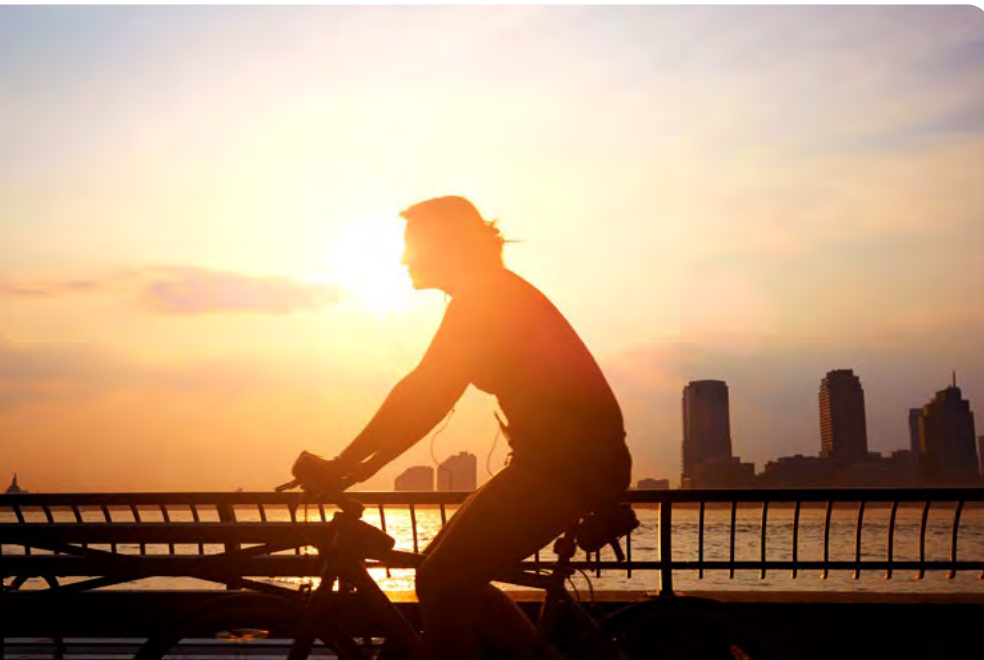
Network of Community Disaster Alerts

SCB supported the Friends in Need (of "PA") Volunteers Foundation and Thai Red Cross in uplifting and supporting the surveillance management of water resources that could impact communities, preparing them for dealing with natural disasters.

2022 Performance

- Managed 60,446 cubic meters of water for utilization and agriculture
- Benefitted 4,310 rais of agricultural area
- Benefitted 3 communities with 707 households

GROWING ECONOMIC RESILIENCE



Through our consistent support for sustainable finance and investment, SCBX Group aspires to become the bridge that connects every commitment towards the transition to a low-carbon economy and reinforce the social resilience in a way that fosters sustainable and inclusive economic growth.

CHALLENGE AND OPPORTUNITY

Climate change and social inequality remain two of the most pressing challenges that threaten economic development and future generation across the world. Against this backdrop, the commitment to tackle climate risks must rest upon a well-established financial mechanism and stakeholder synergy in order to propel sustainable development without leaving anyone behind. Prior to the COVID-19 pandemic, the United Nations estimated that the world would need to earmark around 5-7 trillion USD a year to steer the Sustainable Development Goals (SDGs). Yet, for developing counterparts, it would cost as high as 3.3-4.5 trillion USD annually.



The world would need to earmark around

5-7

trillion USD a year to steer the SDGs

The financial and banking sector - an intermediary in mobilizing funds and resources to economy and society - plays a vital role in supporting the transition to a low-carbon economy and society as well as a more sustainable goal economy.

SUSTAINABLE FINANCE



OUR COMMITMENT

At SCBX, we are committed to integrating the ESG (Environment, Social, and Governance) considerations into our credit underwriting process, and investment advisory, as well as the development and delivery of comprehensive financial products and services to serve every customer segment without compromising environmental priorities.

MANAGEMENT APPROACH

SCBX Group pledges to promote and advocate the ‘Sustainable Finance’ principle— Responsible Lending, Green/ESG Products and Services, and Sustainable Investing— which is embedded into our management approach from policy to business practice and partnership.



Policy and Practices

Formulate policy and practices to establish a clear direction and improve efficiency



Training and Communications

Organize training for management level and relevant employees; Promote corporate-wide communication to foster understanding and knowledge sharing



Client Engagement

Encourage dialogue with clients to gain insights and feedback regarding ESG risks and opportunities



International Initiatives/ Standards

Take part in international initiatives and embrace global standards



Partnership

Team up with our partners to enhance business activities and operations

PERFORMANCE IN 2022

Target:

Incorporate ESG criteria into the Bank's policy, credit underwriting process, and investment advisory based upon relevant principles and standards

Provide 200,000 million THB of funding to support green/ESG finance by 2030

Develop/offer at least 100 ESG funds

2022 Performance:

- 100% of Project Finance passed the ESG risk assessment
- Over 75,194 million THB allocated to promoting sustainable finance to combat climate change, bridge a social gap, and uplift quality of life
- Offered to clients 138 choices of ESG funds, with AUC totaling 41,712 million THB or 7.3% of total AUC

01

Responsible Lending

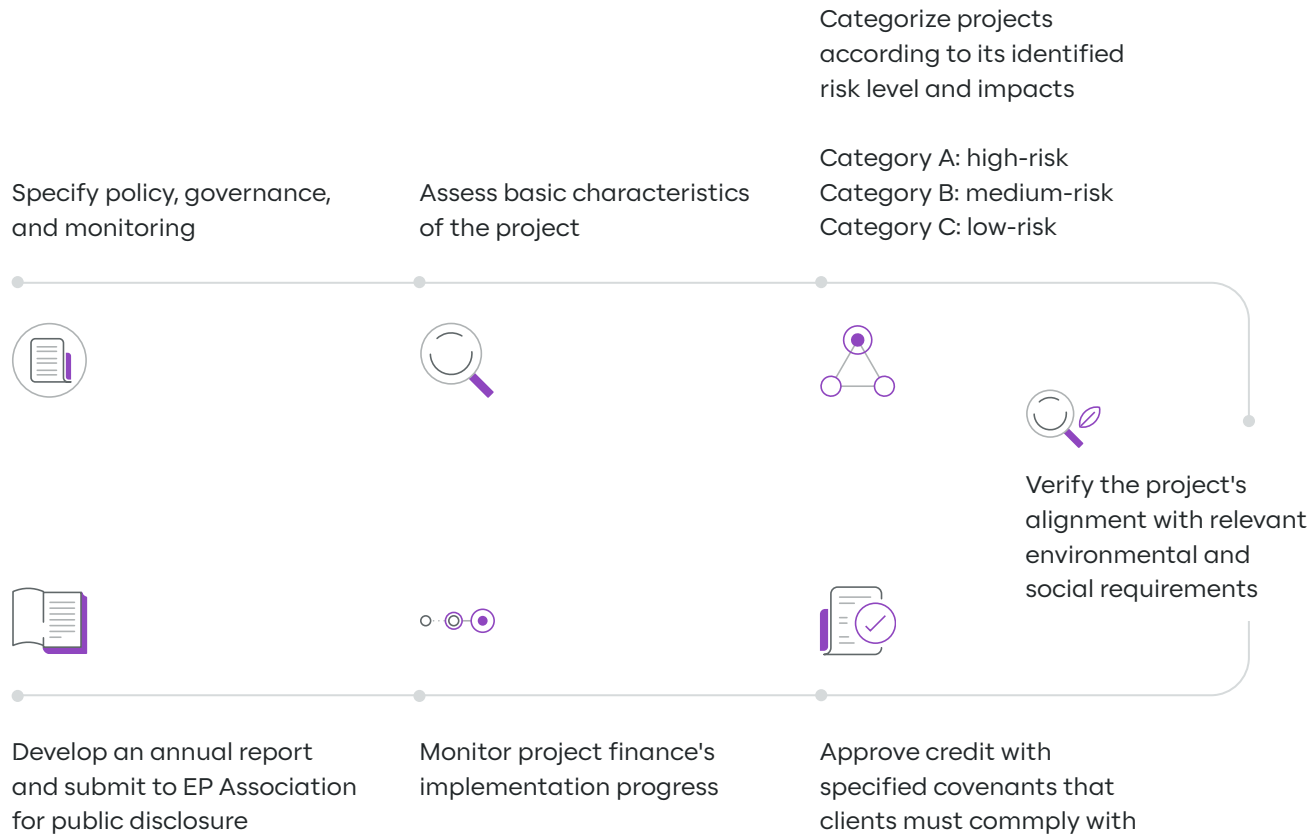
SCBX subsidiary, Siam Commercial Bank (SCB), recognizes its role and responsibility to address societal and environmental challenges while adhering to the sustainable banking framework. The Bank is devoted to staying on course with sustainability policy and continuously enhancing its responsible lending approach.

2018	<ul style="list-style-type: none"> ▪ Implemented the Responsible Lending approach, the Exclusion List, and the Sector Specific Guides for financing assessment
2018	<ul style="list-style-type: none"> ▪ Signed the MOU to promote Responsible Lending and joined the collaborative efforts with the Bank of Thailand, the Thai Bankers' Association, and commercial banks
2021	<ul style="list-style-type: none"> ▪ Signed the 'Statement of Commitment for Sustainable Thailand 2021' and committed to integrating the Principles of Responsible Banking (PRB) and the Principles of Responsible Investment (PRI) into the Bank's strategic framework; the event was organized by the Government Pension Fund (GPF) in partnership with the Ministry of Finance, the UN, the Bank of Thailand, and other government and private sectors.
2022	<ul style="list-style-type: none"> ▪ Became a signatory to the Equator Principles (EP) Association and adopted policy guidelines for Project Finance credit assessment in compliance with the EPs ▪ Declared the Fossil Fuel Financing Statement—the guidelines on financing the fossil fuel industry



SCB was the first Thai bank to join the Equator Principles (EP) Association in January 2022. To align its underwriting procedures with the EP, SCB required every Project Finance to be thoroughly assessed and determine a management approach for environmental and social risks before approval, as large industrial projects tend to cause significant negative impacts on the environment and society if proceeding without proper risk monitoring.

Internal EP Compliance Process



Project Finance Assessment 2022 in accordance with the Equator Principles



Total Project Finance

13 projects

Category A	Category B	Category C
1 project	12 projects	0 project

13 projects
Approved

0 project
Rejected

02

Green/ESG Products and Services

SCBX, by SCB, seeks to offer a wide array of sustainable financial solutions that fit each client's demand and play a part in driving the transition to a low-carbon economy. SCB also expressed its full solidarity in supporting Thailand's Bio-Circular-Green (BCG) Economic Model for inclusive and sustainable growth.

Retail Customer

Over 2,907 million THB of Sustainable Lending

- **Clean Mobility Loans**

In 2022, the Bank has consistently developed financial solutions on clean mobility including hybrid cars, electric cars, and electric motorcycles.

81 million THB of new booking



Hybrid Car



Electric Car



Electric Motorcycle

- **SCB Home Loan: Green Energy**

In 2022, the Bank offered green home loans, which covered the purchase, construction, repair, and maintenance of residences with solar rooftops and other energy-saving appliances or technologies.

163 million THB of new booking

SCB also joined forces with our leading partners in the real estate industry—Sansiri Public Co., Ltd and Sena Development Public Co., Ltd—and the leading integrated renewable energy business—Gunkul Engineering Public Co., Ltd—to introduce special interest rates and all-year-round promotions to customers. The campaign reaffirmed our shared ambition to enhance equitable access to energy-efficient homes and marked a turning point in the green housing market.

- **Sustainable Loans for sSME**

In 2022, the Bank provided sustainable loans for sSMEs in 5 major businesses:

1. Energy Efficiency
2. Pollution Management
3. Green Manufacturing and Consumption Support (Supplier/Trader)
4. Environmental and Sustainability Advisory
5. Female Entrepreneurship

2,663 million THB of new booking

SME Customer

Over **8,087** million THB
of support to SCB SME Go Green

▪ SME Go Green

In 2022, SCB offered SCB SME Go Green loans in 4 major areas of sustainability:



Energy
Efficiency



Pollution
Management



Clean
Mobility



Female
Entrepreneurship

422 of SME customers
8,087 million THB of new booking

In addition, SCB signed the MOU with the Industrial Estate Authority of Thailand (IEAT) for a collaborative effort in funding energy conservation. The Bank also launched a special green loan package for SMEs looking to install solar panels for their businesses—offering broader solutions as a part of the SME Go Green campaign.

Corporate Customer and Project Finance

Over **64,200** million THB
of Sustainable Financial Solutions

▪ Sustainable Loans for Corporate Customer

In 2022, SCB offered corporate clients sustainable loans that rest upon the Sustainability-Linked Loan Principles (SLLP) and the Green Loan Principles introduced by the Loan Market Association (LMA).

53,230 million THB of new booking
30,120 million THB of loans outstanding




Selected Efforts on Promoting Sustainable Loans for Corporate Customer

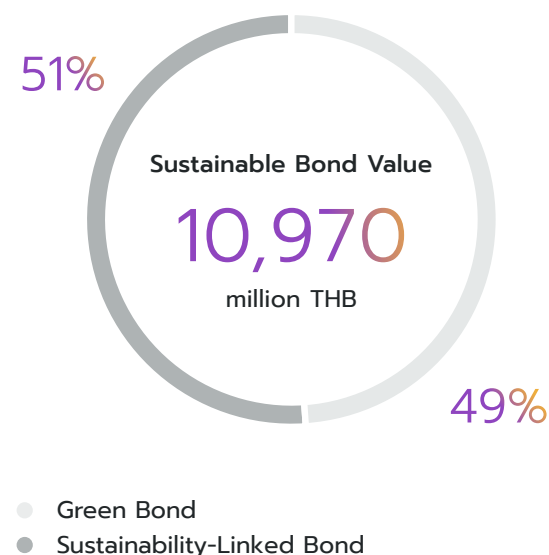
Loan Product	Company	Value (million THB)	Objective
Sustainability-Linked Loan and ESG-Linked Interest Rate Swap	Asset World Corp Public Co., Ltd 	20,000	To fund projects that emphasize energy efficiency, best practices for resource utilization, and greenhouse gases reduction in line with AWC's mission: "Building a Better Future"
Sustainability-Linked Loan (SLL)	Indorama Ventures Public Co., Ltd 	6,000	To help IVL balance liquidity and future performance based upon the outcome of sustainability assessment
	PTT Global Chemical Public Co., Ltd 	15,000	To assist GC on its pathway to achieve the sustainability ambition: "Together To Net Zero 2050"

▪ Sustainable Bond Underwriting

In 2022, SCB was among the underwriters of green and sustainability-linked bonds (SLB). The bond issuance proceeded in conformity with international standards, including the ICMA's Green Bond Principles and ACMF's ASEAN Green Bond Standards with 10,970 million THB which contributes to 10% of its total bond underwriting.

Selected Efforts on Promoting Sustainable Bond

Bond Product	Company	Value (million THB)	Assessed and approved by
Green Bond	1. Global Power Synergy Public Co., Ltd. (GPSC)  Objective: to invest and/or refinance the company's existing loans—partly or entirely—for new or current environmental conservation projects of GPSC and its subsidiaries: <ul style="list-style-type: none"> ▪ Renewable Energy ▪ Energy Efficiency ▪ Pollution Prevention and Control ▪ Clean Transportation 	2,000	Climate Bonds Initiative (CBI)
	2. Xayaburi Power Co., Ltd. (XPCL)  Objective: to finance loans of XPCL, which currently operates the Xayaburi hydroelectric power plant in the Lao PDR	2,395	DNV Business Assurance Australia P/L
Sustainability-Linked Bond	3. BTS Group Holdings Public Co., Ltd. (BTSG)  Objective: to promote energy and environmental sustainability with 2 primary missions: <ul style="list-style-type: none"> ▪ Set the target for 'total electricity consumption per car-km' for the Green Line operation ▪ Set the target for 'the ratio of renewable energy consumption throughout the Green Line network, including train operation and electricity consumption at stations, buildings, and maintenance center 	5,578	DNV Business Assurance Australia P/L



03

Sustainability Investing

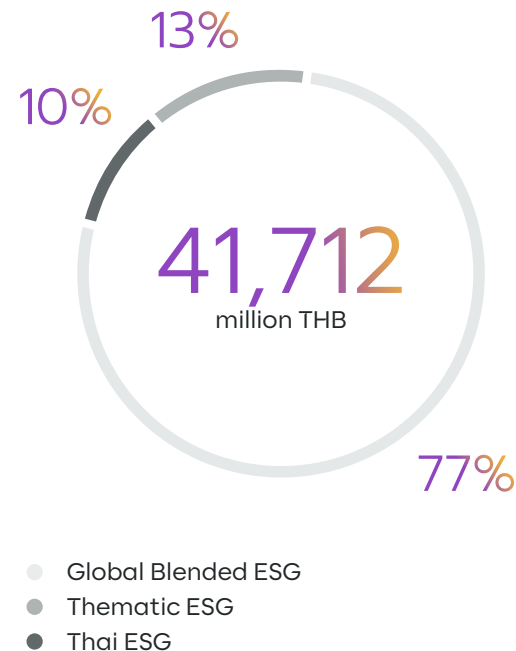
SCBX Group, by SCB, has been pursuing a sustainable wealth management scheme following an Environmental, Social, and Governance (ESG) framework as a part of our investment advisory service. Our ESG product selection and promotion (Globes rating of 4 and above from Morningstar Sustainability's 'Globe' Rating), and our alternative investment opportunities through ESG Thematic Portfolio investment create a positive impact on society and help prevent and reduce potential negative outcomes.
















The operational process of SCB has been adapted across its supply chain through investment decisions and advisory services. Continual ESG knowledge improvement is also being introduced to both the organization and customers to help provide clearer perspectives on asset management, starting with product selections and more robust decisions when considering voting rights in shareholder's meetings. In becoming a sustainable bank, the **'Responsible Investment Advisory Policy'** is promoted, resulting in closely cooperating teams that cover advisory services across all product ranges.














SCBX subsidiaries, SCB and SCB Asset Management (SCBAM), have been working together to embrace the Principles of Responsible Investment in filtering ESG-related products. Hence, in 2022, SCB was the market leader for the total number of Green/ESG funds launched and AUM (referring to funds that received Globes ratings of 4 and above from Morningstar Sustainability's 'Globe' Rating). With a total of 138 Green/ESG funds (from only 79 funds in 2021), SCB had the highest amount of assets under management (AUM) compared to other firms at 41,712 million THB which contributes to 7.3% of its AUM. Furthermore, when comparing the Investment Advisory Service ratio, SCB's Green/ESG-based advisory services make up 17.7% of their total advisory services. This demonstrates a huge leap for SCB in becoming the market leader in promoting and supporting portfolio diversification for quality assets while maintaining a positive impact on society.

In addition, SCB Asset Management Co., Ltd. (SCBAM) was the first asset management firm to receive the 'Best Asset Management Award for Sustainability' in 2022 at the SET AWARD 2022 event.

AUM of sustainable investment products in 2022



Funds	Investing Strategy	Investment Guidelines	Inception Date	Net Asset Value (as of 31 st December 2022)
Equity Fund				
SCB Thai Equity CG Fund (SCBTHAICG)	ESG Integration	Invest in well-managed assets with transparency, verifiability, and taking stakeholders into account. <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> Stakeholders' Rights</div> <div style="text-align: center;"> Information Transparency</div> <div style="text-align: center;"> Roles toward Stakeholders</div> <div style="text-align: center;"> Equally Treating each Stakeholder</div> <div style="text-align: center;"> Responsibilities of Directors</div> </div>	19 th September 2017	118 million THB
Fund of Fund				
SCB Global Sustainable Equity Fund (SCBGEEESG)	Exclusionary Screening	Invest in global stocks that have positive impacts on the environment and society. Environmental <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> Clean Energy</div> <div style="text-align: center;"> Efficiency</div> <div style="text-align: center;"> Environmental services</div> <div style="text-align: center;"> Sustainable Transportation</div> <div style="text-align: center;"> Water Management</div> </div> Social <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> Knowledge & Technology</div> <div style="text-align: center;"> Health</div> <div style="text-align: center;"> Safety</div> <div style="text-align: center;"> Sustainable Finance & Asset</div> <div style="text-align: center;"> Quality of Life</div> </div>	30 th November 2020	624 million THB

Funds	Investing Strategy	Investment Guidelines	Inception Date	Net Asset Value (as of 31 st December 2022)
SCB Global Clean Energy Fund (SCBCLEAN)	Thematic Investing	Invest in Energy Transition related stocks around the world	9 th March 2021	679 million THB
		<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Renewable Energy</p> </div> <div style="text-align: center;">  <p>Energy Transition</p> </div> <div style="text-align: center;">  <p>Energy Efficiency</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  <p>Sustainable Mobility</p> </div> <div style="text-align: center;">  <p>Green Building</p> </div> <div style="text-align: center;">  <p>Infrastructure</p> </div> </div>		
SCB Electric Vehicles and Future Mobility (SCBEV)	Thematic Investing	Invest in Electric Vehicles (EV) related stocks	28 th February 2022	111 million THB
		<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>EV Manufacturing</p> </div> <div style="text-align: center;">  <p>Autonomous Vehicle</p> </div> <div style="text-align: center;">  <p>Public Transportation</p> </div> <div style="text-align: center;">  <p>Hydrogen Equipment Production</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  <p>Lithium-Ion Battery</p> </div> <div style="text-align: center;">  <p>Production of Copper/Lithium</p> </div> <div style="text-align: center;">  <p>Electricity Infrastructure</p> </div> </div>		

REACHING CLIMATE NEUTRALITY



SCBX Group is committed to becoming a financial technology company that achieves its Net Zero commitment in 2050.



CHALLENGES AND OPPORTUNITIES

Climate change and natural resource degradation are crises that we all inevitably face, with climate change impacts becoming more and more severe. Thailand was ranked ninth in a list of countries most affected by extreme weather events in the Global Climate Risk Index 2021, experiencing more than 140 climate change events over the past 20 years that resulted in economic losses of up to 7.7 billion USD. The Global Turning Point Report states that inaction on climate change could cost the world's economy 178 trillion USD by 2070.

According to estimates based on COP26 and COP27, developing countries and emerging markets, excluding China, will require approximately one trillion USD in annual investment by 2025 and around 4.2 trillion USD by 2030 to limit global temperature increases to no more than 1.5°C in line with the Paris Agreement. Financial institutions worldwide have a pivotal role to play in fostering positive change through loans, investments, and partnerships with various stakeholders. Tackling this challenge demands increased collaboration and effort from all sectors and individuals alike.

NET ZERO EMISSIONS AND CLIMATE TECHNOLOGY



OUR COMMITMENT

At SCBX Group, we are dedicated to transforming and enhancing our organizational management practices, as well as supporting our clients in their transition to a Net Zero economy. We are also committed to investing in climate technologies to achieve our Net Zero target by 2050 and fostering resilience across all stakeholders in the face of climate change.

MANAGEMENT APPROACH

SCBX Group recognizes the critical need to limit global temperature increases to 2°C or less, with an ambitious target of 1.5°C in line with the Paris Agreement. In response, we have announced our Net Zero commitment to achieve Net Zero in our own operations by 2030 and in our lending and investment activities by 2050. Additionally, we are committed to supporting all stakeholders in their transition to a low-carbon society and achieving Net Zero through four key strategic thrusts.

Net Zero Commitment



By 2030, Net Zero within own operations



By 2050, Net Zero within lending and investment

To achieve the Paris-aligned Commitment through



STRATEGIC THRUSTS



1

BECOMING A NET ZERO FINTECH

- Mindset
- Renewable energy
- Smart Building
- Zero Carbon Transportation

2

EMPOWERING CUSTOMERS

Mobilizing 200 billion THB by 2030 to Support Net Zero Transition

3

ACCELERATING THROUGH TECH INNOVATION ECOSYSTEM

Deploying 200 million USD in Climate Tech

4

ENHANCING TRANSPARENCY THROUGH GLOBAL STANDARD



PERFORMANCE IN 2022

Although a greenhouse gas (GHG) emissions reduction mission is not new to SCBX Group, especially to SCB, which has consistently set and achieved targets in reducing Scope 1 and 2 GHG emissions each year, the transition to Net Zero requires the Group to manage emissions from our own operations as well as those from our customers' activities throughout the value chain. Committing to GHG reduction targets that align with science-based targets (SBT) is another challenging step for SCBX Group to dedicate its efforts to combating the climate crisis together with our customers and stakeholders.

01

Participated in Global Initiatives

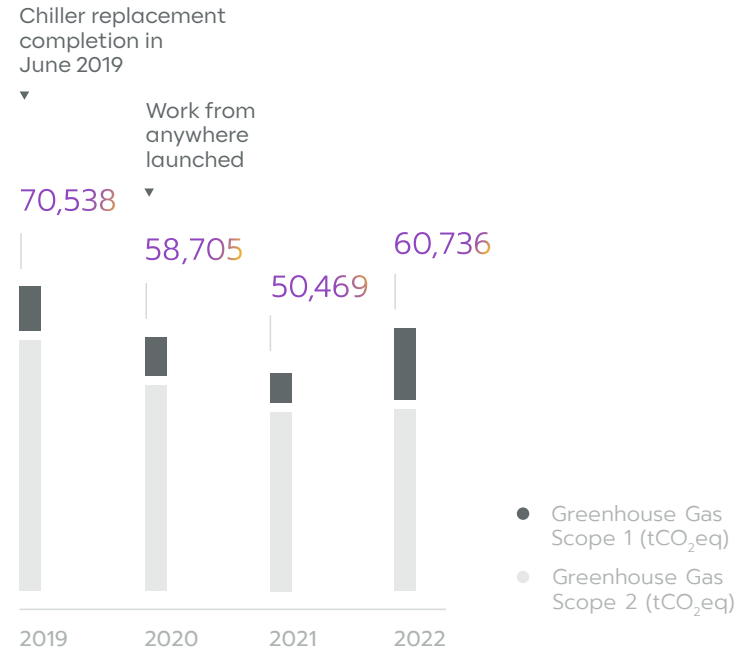
Since announcing our Net Zero commitment in July 2022, SCBX has joined three key initiatives: 1. the Partnership for Carbon Accounting Financials (PCAF) for assessing and disclosing greenhouse gas emissions associated with loans and investments; 2. the Science Based Targets Initiative (SBTi) for establishing science-based targets aligned with the Paris Agreement; and 3. the Task Force on Climate-Related Financial Disclosures (TCFD) for disclosing climate-related financial risks to drive operations in accordance with international standards. These initiatives enable the Group to promote greater transparency and support important national and global agendas.

02

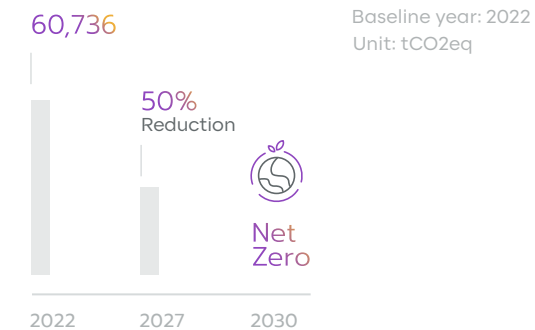
Assessed and Managed the Greenhouse Gas emissions of Scope 1 & 2

SCBX has commissioned expert auditors to carry out an energy audit to consider energy management guidelines, the efficiency of machinery and equipment, and data on energy consumption and greenhouse gas emissions from its office buildings and bank branches. The results of the audit will inform the development of an Operational Net Zero Roadmap, which is scheduled for completion by the first quarter of 2023. To achieve the targets for reducing greenhouse gas emissions of scope 1 and 2, both in the short and long term, data from 2022 will be used as a baseline for comparison. SCBX has outlined guidelines for future operations, including modifying machinery to increase energy efficiency, transitioning to air conditioners that do not use refrigerants that contribute to greenhouse gas emissions, increasing the proportion of electric vehicles in use, and generating clean energy. These guidelines will be put into action starting from 2023.

Greenhouse Gas Emissions 2019 – 2022



Target for Greenhouse Gas Emissions of Scope 1 and 2

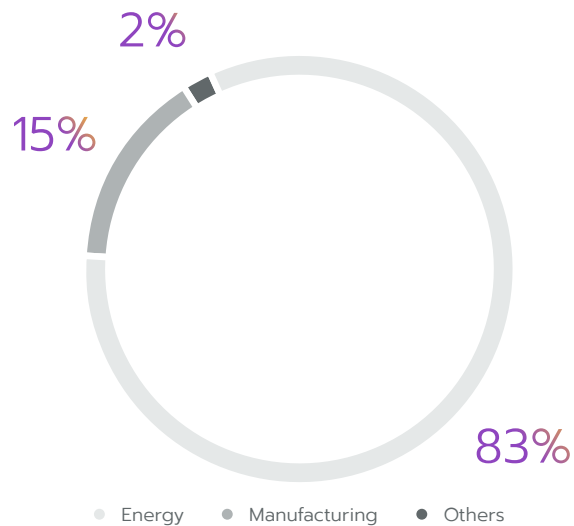


03

Analysis of Scope 3 Greenhouse Gas Emissions - Supporting Clients in Transitioning to Net Zero

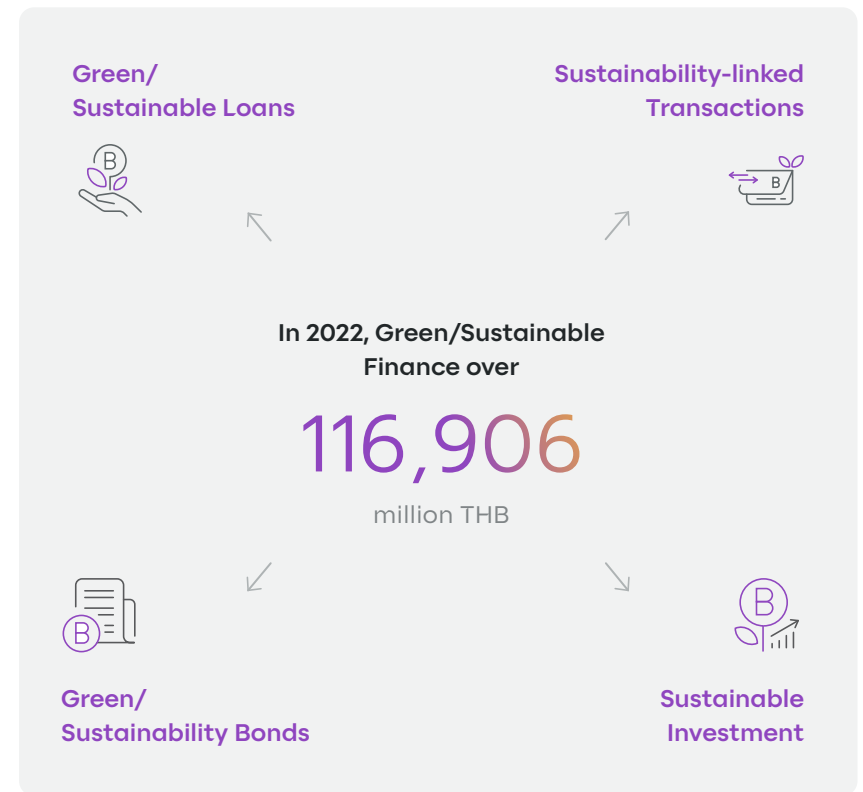
SCBX is implementing GHG accounting by using the PCAF standard to determine a greenhouse gas emissions baseline from financed projects. A Net Zero Roadmap is being developed to manage portfolios and support our clients in transitioning to low-carbon businesses and achieving Net Zero targets altogether.

Percentage of GHG Emissions Scope 3 (Financed Emissions)



SCBX Group recognizes that energy is vital to the country's economic and social development, while at the same time understanding the urgent need to address the serious and mounting impacts of climate change. The Group has therefore announced a Statement on Fossil Fuel Financing, which initially covers two high carbon-emissions industries, namely coal, and unconventional oil & gas.

Furthermore, SCB is employing a range of financial instruments to support clients and projects that aim for climate change mitigation or adaptation.



For more information, please see 'Sustainable Finance' chapter on page 56

04

More Green Space, Less Carbon

SCBX Group, by SCB, has joined forces with allies and network partners in supporting reforestation projects to increase green space in the city to help absorb carbon dioxide, one of the causes of global warming.

You Take Care of the Forest, We Take Care of You Project

Collaborating with the Mae Fah Luang Foundation under royal patronage to provide support to local communities in Wiang Chiang Rung and Mae Fah Luang districts, the project aims to protect and conserve the forest as a source of carbon dioxide absorption, and to establish a carbon credit exchange system, which will provide the communities with additional income to incentivize them to preserve the forests and become a model for other communities throughout the country.



1,386

raies of forest was conserved. In 2023, SCB will be granted 1,842 tCO₂e of carbon credit.

OUR Khung BangKachao Project

Becoming a partner organization in preserving and developing the Khung Bang Kachao area, situated in Phra Pradaeng, Samut Prakan Province, renowned as 'Asia's best urban lung', providing abundant natural resources and quality of life for the local community.

SCB was jointly responsible for operations in three aspects, namely:

- Green space development
- Waste management
- Youth development



Planted

800

 trees

and developed a learning hub in Bang Kor Bua Forest Park as a learning area and to generate income for the community, in addition to organizing knowledge training activities through online media about savings and waste management for 400 teachers from 11 schools

"One for the Planet, One for Us" Project

Participating in the Planting 1 Million Trees Project following the Bangkok Governor's policy to increase green areas, SCB aims to plant 100,000 trees by 2026 to increase oxygen and green space as well as to build environmental awareness among employees.



Planted

5,000

 trees

OPERATIONAL ECO-EFFICIENCY



OUR COMMITMENT

SCBX Group is committed to improving the efficiency of energy and natural resource utilization and waste management; applying digital technology in operational processes; and promoting green supply chain to maintain the balance of natural resources and the environment, which forms the economic and social capital for sustainable development.

MANAGEMENT APPROACH

At SCBX, we recognize the importance of preventing and mitigating the environmental impacts resulting from our business operations. To this end, we have established Climate Change and Environmental Stewardship Policy. We are committed to promoting and supporting the Group in actively participating in environmental management in accordance with relevant regulations and international standards. This includes initiating business activities and projects that aim to enhance positive impact on the environment while minimizing own's operational footprint. By doing so, we not only contribute to reducing operating costs, but also create added value for society.

SCBX ENVIRONMENTAL MANAGEMENT



Ensures compliance with the environmental management policy and relevant standards



Instills an environmental mindset and guidelines in employees



Builds engagement throughout the value chain

SCBX Group, by SCB, instituted environmental management in line with ISO 14001: 2015 and successfully became the first Thai commercial bank to earn accreditation by the standard in 2021.

PERFORMANCE IN 2022

01

Operational Eco-Efficiency

SCBX Group places significant emphasis on reducing its environmental footprint throughout its operations. The Group prioritizes energy efficiency, optimizes water consumption, and manages waste according to the 3R principles: Reduce, Reuse, and Recycle.

HIGHLIGHTED INITIATIVES

Zero Food Waste



Installing a waste food shredder that turns daily food waste into compost and using the compost to fertilize trees and plants at the headquarters or giving it away to employees or those interested.





Since the beginning of the initiative in 2019: **44,900** kg. of food waste has been turned into **11,225** kg. of compost

Eco-friendly Vehicle Program



Using EV shuttle buses to transport employees between the headquarters and BTS/MRT stations since 2018, and replacing a fleet of senior executives' cars with EVs since 2020.

Reducing petroleum consumption **50,000** liters per year Equal to a reduction of **18** tonnes of carbon dioxide equivalent per year

	UNIT	TARGET IN 2022	PERFORMANCE IN 2022	BASELINE IN 2019
Greenhouse Gas Emission				
				
Scope 1	Tonnes of carbon dioxide equivalent	18,600	17,585	52.74% increase
Scope 2		50,170	43,151	26.89% reduction
Scope 3 (Business trip)		1,500	326	89.48% reduction
Energy Consumption				
	Megawatt - hours	100,400	104,392	30% reduction
Water Consumption				
	Million cubic meters	0.30	0.29	17.14% reduction
Non-hazardous waste disposal				
	Tonnes	2,990	2,507	42.56% reduction

02

Raise Awareness among Employees

SCBX Group is committed to promoting environmental awareness among employees and engaging them in an effort to prevent and reduce the environmental footprint through ongoing training and communication on environmental knowledge.

Environmental Management Training

Target: Employees

In 2022

89%

of SCBX Group employees completed the training

In-depth Environmental Knowledge Training

Target: Management and employees who are environmentally-related representatives

In 2022

36 persons

were trained

e-Newsletter SCB GOGREEN 365 days: I want to save the planet

In 2022

40 issues

of e-Newsletters were sent to employees

Course Content:

- Environmental Management Policy
- ISO 14001:2015 standards
- 5R principles for waste reduction
- Correct way of sorting waste
- Energy saving tips at office

Course Content:

- Environmental aspects and issues identification
- Environmental risks and opportunities assessment
- Environmental, Occupational Health, and Safety laws for big buildings as specified by the ISO 14001:2015 and ISO 45001:2018 standards
- Internal audit for environmental issues

Examples of content:

- Environmental issues and climate change
- Care for the environment in daily life
- Clean energy and household energy efficiency
- Efficient water usage and waste sorting
- Eco-friendly transportation
- Sustainable tourism

03

Promoting Engagement throughout the Value Chain

SCBX Group believes in building supplier engagement by incorporating social and environmental considerations into our procurement policies. Before commencing work, all suppliers are required to sign an acknowledgement of the Supplier Code of Conduct, which outlines guidelines for complying with legal requirements, respecting human rights, and managing environmental and social impacts.

SCBX Group, by SCB, selects suppliers by assessing the environmental impacts of their operations based on a green procurement process as well as annually communicating policies and guidelines for sustainable procurement. In 2022, SCB raised climate change awareness and shared the SCBX Group's Net Zero commitment to suppliers.

GREEN PROCUREMENT PROCESS



100%
of suppliers signed acknowledgement of Supplier Code of Conduct

226 SUPPLIERS
passed environmental and safety assessment

240 SUPPLIERS
participated in the 2022 Vendor Communication Day and learned about sustainable procurement practices

STRENGTHENED FOUNDATION



GOVERNANCE, RISK MANAGEMENT, AND COMPLIANCE

SCBX Group is committed to integrating GRC as part of its management process to holistically and systematically coordinate efforts among employees, data, processes, and technology to achieve growth and sustainability.

Operating under constant economic, social, and environmental changes, SCBX Group believes that determination and commitment to corporate governance, proactive risk management, and strict compliance with relevant laws, rules, and regulations are crucial components in building a strong organizational foundation and creating a competitive advantage for sustainable growth by fostering group-wide coordination on corporate governance and business ethics policies based on internationally standardized risk management practices supporting the organization’s strategic goals. This includes responding quickly to changes and strictly complying with relevant laws, rules, and regulations.

CORPORATE GOVERNANCE

SCBX believes that corporate governance is the key to building a culture of creating value that brings about sustainability and trust from stakeholders. SCBX then emphasizes organizational management that operates with ethics, integrity, and responsibility under coordinated and robust governance between the board of directors, management, and stakeholders.

01

Corporate Governance Structure



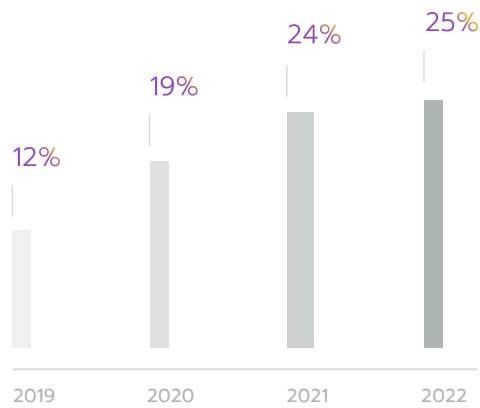
02

Fostering Diversity

SCBX seeks to foster diversity in terms of gender, race, nationality, age, educational background, professional experience, skills, knowledge, and other legal and societal aspects, which take into account social context and relevant laws by integrating diversity factors in director nomination criteria and selection processes. This will lead to a greater breadth of perspectives and opinions, benefiting all stakeholders and driving sustainable growth.



Share of SCBX female directors



03

Promoting Board Effectiveness

SCBX encourages directors' responsibility by specifying that Board meetings be organized at least six times per year and at least once every three months. Each director is required to attend at least 75% of the total number of meetings in a given year.

Moreover, SCBX organizes an annual Board and Committee assessment which is divided into four parts, namely: 1. Board assessment, 2. Board committee assessment, 3. Individual director assessment, and 4. Board and chairman assessment. Self-evaluations and cross-evaluations are also conducted by SCBX on an annual basis and by a third party once every three years or as deemed appropriate.



In 2022, SCBX held 16 Board meetings. Meeting attendance of the Board was 98.67% and attendance of all 16 directors was above 75% of the total meetings organized, in line with the Board charter.



All four parts of the Board and Committee's 2022 assessment results were 'Excellent'.

Remark: More SCBX corporate governance information and performance is reported in the Annual Report 2022.

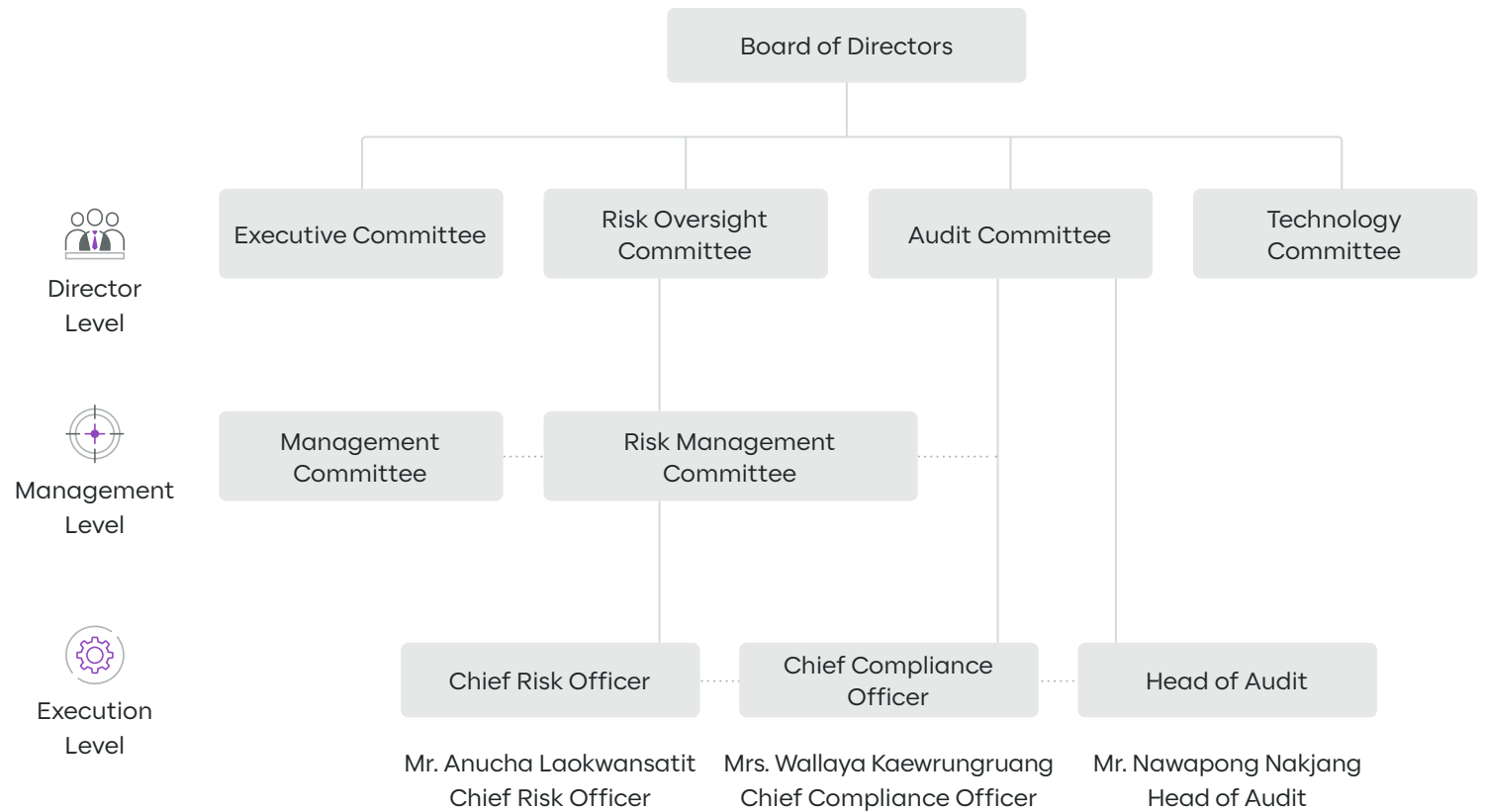
RISK MANAGEMENT

The ability to systematically and effectively manage risks in a constantly changing context is crucial to long-term business resilience and capabilities. SCBX Group therefore seeks to manage the Group's risks through specifying effective governance, appropriately mitigating risk factors, and promoting an organization-wide risk culture.

01

Risk Governance

SCBX has integrated risk management and considerations into every business process, with governance bodies overseeing coordinated efforts at every level, from the director and management down to the operational level. In addition, the Board of Directors is responsible for formulating SCBX Group Risk Management Policy, covering relevant risks and business continuity management of the Group, including internal control to ensure that SCBX Group has in place a risk governance framework that fosters a risk culture. At the same time, sub-committees are responsible for overseeing, supporting, reviewing, and ensuring that SCBX Group has in place appropriate policies and strategies covering key risks and emerging risks under management of the Risk Office, tasked with driving group-wide risk management practice.



02

Emerging Risks

The current business context consistently exposes organizations to unprecedented external risk factors, ranging from geo-political conflicts, political instability and disturbances, macro-economic disruptive changes, natural disasters, terrorism, cyber-attacks, pandemics, as well as supply chain disruptions. SCBX continues to manage these risks through simulation models and stress testing, while deploying business continuity plans with periodic tests which are specified as part of enterprise risk management.

SCBX reviews emerging risks resulting from events or factors that may cause mid-to-long term disruptions to the company's business models or activities. SCBX has accordingly identified the following key emerging risks:

Risk	Importance	Impact to the Group	Management Approach
Quantum Computing 	As innovation and technology development in quantum computing advance over the next five to ten years, along with opportunities, there will be increased risks to the global financial technology sector.	Quantum computing can lead to cybersecurity risk and significantly impact SCBX Group's business model. If used maliciously, it could break the systemically important cryptographic underpinnings of the infrastructure on which enterprises and the wider digital economy rely.	SCBX has invested in quantum computing ventures, such as 1Qbit through SCB 10X, to keep abreast of developments in this emerging technology and understand the new risks it brings. At the same time, an SCBX Technology Research & Development Program is being implemented to continuously improve the Group's competitiveness.
Cybercrime, Cyber Terrorism, and State-Sponsored Activity 	While the statistical chances of global cyber threats continue to increase, such threats have also evolved in terms of complexity and variety, all of which inevitably impact business, whether in terms of potential business loss, decreased economic value, or customer trust. At the same time, geo-economic confrontation risk makes the adoption of technology crucial to a country's strategic direction in order to become a global economic powerhouse. This increases the risk of financial sectors unknowingly falling victim to state-sponsored cybercrime and cyber terrorism.	SCBX continues to invest in innovations and new platforms to keep up with evolving threats from criminals and terrorists who have advanced their tactics by utilizing new technologies, including platforms which are crucial to SCBX's business direction. SCB, a subsidiary of SCBX, also operates a financial crime and fraud prevention division that safeguards account holders around the clock has noted a steady rise in technology-enabled fraud and cybercrimes as the Group moves ahead in creating new digital channels toward SCBX Group's strategic growth.	SCBX Group has established a Cyber Risk Center of Excellence (CoE), tasked with equipping the Group with advanced tools, knowledge, and training to build needed skills and capabilities. The Cybersecurity CoE will also build collaboration opportunities across the regional financial infrastructure sector and other critical sectors on issues such as cybercrime and advanced cyber protection to assess the Group's resilience in the face of these expanding threats as well as contribute to the nation's security.

03

Cultivating a Risk Culture

Recognizing that risk management is the duty of every employee, SCBX Group has fostered and embedded a risk culture as part of everyday work by adopting a holistic “Hong Kong Monetary Authority Bank Culture Reform” organizational management framework to guide its risk culture implementation, including governance, an incentive system, and proactive reporting measures to drive shared risk and management responsibility throughout the organization.

In 2022, SCB cultivated a risk culture through 3 key approaches:

Risk Office



A key unit responsible for fostering a risk culture at the organizational level in order to uplift the Bank’s processes and operations to become a ‘better bank’. In 2022, the Bank designed a learning journey to uplift the knowledge and skills of more than 100 personnel from the credit risk and non-credit risk offices through a ‘Data Analytics Upskilling Program.’ This will upskill employee knowledge and skills relating to technology to increase their work effectiveness (for more information, please see the Planting Digital Seeds chapter, page 32).

Bank-wide employees



SCB continuously cultivates a risk culture for all levels of employees through the following approaches:
Tone from the Top: The Board of Directors and executives regularly communicate the importance of risk management. At the same time, apart from specifying risk as one of the Bank’s core values as communicated since onboarding and embedded as part of annual employee evaluations to ensure compliance, the Risk Office also conducts year-round sharing sessions with employees covering risk policy and best practices through internal communication channels.

Training: The Bank has also specified risk management as one of the mandatory courses for which all employees must register and pass the test. In addition, an ‘Operational Risk and Technology Risk Forum’ is organized annually to equip staff with risk management and technology knowledge. Specifically, awareness on end-to-end operational risk management of personal data violations, technology risk, cyber threats, and insurance risk, with a total of 341 participating employees.

Praise and Recognition: The Bank builds engagement in risk management through ‘Risk Culture Recognition’ activities. In 2022, awards were given to a total of 89 executives and employees demonstrating best practices related to operational risk management, personal data protection, and crisis management.



33
Best Operational Risk Champions



14
Best BCP Coordinators



15
Best Data Privacy Awards



27
Risk Culture Awards

Business units whose activities are prone to key risks



SCB encourages and supports relevant business units whose activities are prone to key risks to help them aware of related risks and policies, along with a risk management approach. In 2022, the Digital Banking unit, tasked with developing digital products and services, organized a townhall to communicate information about digital risks, relevant risks, and an opportunity management approach to all employees in the business unit.

Remark: More information on risk factors and management approach are reported in the Annual Report 2022.

COMPLIANCE WITH LAWS, REGULATIONS, AND PROCEDURE

SCBX is committed to ensuring compliance with policies and procedures as well as with relevant rules and regulations by conducting regular communication and training on eight mandatory courses which all employees are required to complete on an annual basis.

Course	Percentage of employees completing the course in 2022
Personal Data Protection Act	99%
Cybersecurity Awareness	92%
Anti-money Laundering and Counter Terrorist Financing	95%
Code of Conduct	91%
Operational Risk Management	97%
SCB Safety First	89%
Anti-corruption and Bribery	91%
Market Conduct	97%

01

Business Ethics

SCBX Group is committed to operating with integrity and responsibility to all stakeholder groups by requiring directors, executives, and employees at all levels to review and acknowledge the **SCBX Financial Group Code of Conduct** while encouraging strict compliance through regular training. The Audit Committee, made up entirely of independent directors, is responsible for reviewing and assessing the policies, procedures, and practices established by the governing body to monitor conformance with its code of conduct and ethical policies, while at the same time providing oversight of the mechanisms established by management to establish and maintain high ethical standards for all managers and employees of SCBX Group.

Moreover, suppliers are encouraged to acknowledge and strictly adhere to the **Supplier Code of Conduct** before commencing their work.

In 2022, there were a total of 122 reported incidents: 4 cases of inappropriate workplace behavior, 65 cases of non-compliance with procedures or obligations, 6 cases of discrimination or harassment, 15 cases of dishonest conduct, 9 cases related

to fraudulent acts, and 23 cases involving mistakes in assigned tasks. Out of all these cases, 121 were investigated and addressed, while the 1 remaining case is still being deliberated. Additionally, SCBX Group has specified appropriate disciplinary actions for affirmed cases, including 51 written warnings, 10 verbal warnings, 1 salary reduction, 60 employment terminations.

02

Anti-corruption and Bribery

SCBX Group pledges to shun and prevent any form of corruption and bribery by requiring every employee to comply with **SCBX Group Anti-corruption and Bribery policy and practices**.

In 2022, there were no corruption and bribery, conflict of interest allegations or complaints against SCBX Group from the Bank of Thailand, the Anti-money Laundering Office, the Office of the National Anticorruption Commission, and the Securities and Exchange Commission. SCBX Group also did not provide any support to political activities, political parties, politicians, election candidates, or people with direct or indirect political influence.

03

Anti-money Laundering and Prevention

SCBX Group specifies policies and procedures relating to Anti-money Laundering and Counter-Terrorism and the Proliferation of Weapons of Mass Destruction Financing applicable to employees at all levels. The Group, by SCB, also continues to develop and improve internal systems and processes to keep up with the new operating context in the digital era and ensure compliance with relevant rules and regulations, global practices, and the Bank's Code of Conduct. This is to protect the Bank from being victimized by criminals or terrorists through money laundering or crimes involving the financing of terrorism or the proliferation of weapons of mass destruction.

In 2022, SCBX Group did not receive any allegations or complaints on money laundering or insider trading practices.

Employee Training

Mandatory AML/CTF training for all employees

Mandatory online training which employees at all levels must complete and review on an annual basis. The contents are designed by the Thai Baking Academy (TBAC) and include case studies and self-assessment.

97%

of SCB employees completed the course.

Mandatory AML/CTF training for relevant personnel

Mandatory online training which involved intensive six-hour online training, covering knowledge, relevant regulations of the Anti-money Laundering Office. Relevant personnel must complete the course before beginning the work.

91%

of SCB employees completed the course.

Training and refresher sessions by internal legal or compliance managers

Knowledge sharing sessions and training on AML/CFT/WMD to SCB and subsidiaries' employees, including overseas branch staff. The training cover different subjects such as Know Your Customer process, verification of documents identification, risk assessment and categorization of products per customer risk according to AML/CFT.

Training by external experts

The SCB compliance office has participated in the following training:

- Compliance Officer for commercial banks delivered by the Faculty of Law, Chulalongkorn University, in collaboration with the Bank of Thailand and the Thai Bankers Association.
- Seminar on practices toward account laundering by the Thai Bankers Association's Compliance Club in collaboration with the Anti-Money Laundering Office.

04

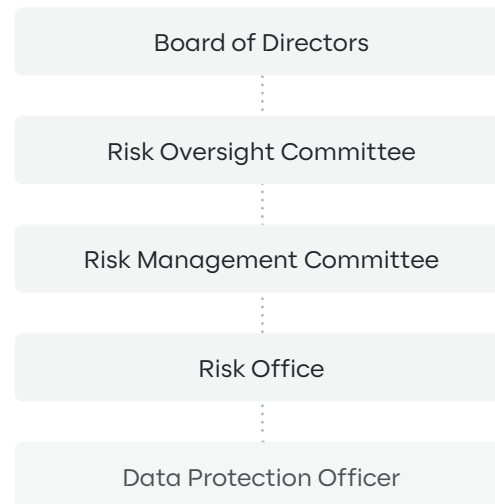
Protecting Personal Data

SCBX recognizes 'privacy' as a fundamental human right, while acknowledging that the protection of personal data is related to technology risk, is required by law and regulations, and impacts the Group's reputation. SCBX has therefore adopted group-wide risk management for personal data protection through the enforcement of **privacy notices** overseen by specific governance, with an effective risk management framework to build and maintain trust from customers and stakeholders.

Governance of Data Privacy Protecting

SCBX has specified a privacy protection governance structure that promotes collaboration, from the Board of Directors to employees at the operational level. Governed by this structure, the Board of Directors is responsible for specifying policies relating to risk management of personal data and has delegated the Risk Management Committee with roles and responsibilities in governing overall risk of the Group with appropriate process and monitoring mechanism. Meanwhile, the Risk Office and the Data Protection Officer

seek to foster good practice, management, and audit operations within SCBX Group to comply with the Personal Data Protection Act, B.E. 2562 (2019). SCBX plans to collect and centralize group-wide data at DataX, SCBX Group's Center of Excellence, which is tasked with the role of fostering best practices in terms of data sharing, governance, analysis, and protection.



Data Privacy Protection and Management

SCBX Group, by SCB, has specified privacy incident management procedures as a guideline for employees to handle and respond to privacy breaches promptly and effectively, yield productivity, and consistent with the response playbook. In addition, SCB places importance on cultivating employee awareness through regular training, communication, and internal activities. Penalties, such as written warnings, pay deductions, and employment termination, are enforced if employees are found guilty of personal data violations or any mishandling of customer personal data. In 2022, the Bank received a total of 16 complaints regarding customer personal data violations, 14 of which were from the Bank's reporting channel and 2 from regulatory entities. Subsequently, the Bank investigated and addressed the claims according to the Bank's procedures and practices. In addition, no personal data breach, theft, or loss was reported.

PEOPLE AND CULTURE

SCBX Group believes in people’s potential to steer our mission toward success. At SCBX, our human resource management strives to balance between capacity building, business growth, and career development on the basis of equality, engagement, and well-being.

CHALLENGE AND OPPORTUNITY

The Next Normal era comes with a myriad of disruptive changes. The e-Commerce market witnessed burgeoning growth despite the global economic slowdown. The role of automation and AI technologies has become more important than ever. Meanwhile in the business world, digital transition and the COVID-19 pandemic turned hybrid or remote working into the new normal. These paradigm shifts offer both challenges and opportunities in human resource management. To thrive in this age of disruption, it is of paramount importance for companies across the world to unlock people’s potential, nurture digital skills, and stand ready to face changes while contributing new value to clients and society.

OUR COMMITMENT







SCBX Group is committed to enhancing human resource management in comprehensive aspects—from capacity building, career growth, remuneration, and welfare to workplace environment in order to keep up with the shifting global contexts. At the same time, the Group seeks to foster the culture that encourages diversity, equity, and inclusion, whether in terms of fair and equal employment, career growth or promotion to male and female employee, as well as creating safe space at work for expressing opinions and creativity.

MANAGEMENT APPROACH

SCBX Human Resource Management seeks to deliver the best outcomes in a prompt, extensive, and more collaborative manner to keep pace with an ever-changing business landscape and our new ambitious goals after the major reorganization from the banking business to the financial technology group. The company places emphasis on horizontal and vertical skill development as well as a flexible management approach, in a way to create shared value and build an exponential yet sustainable growth path.

Objective To be ‘The Most Admired Regional Financial Technology Group’ that attracts the new generation talents; to build long-term value for all stakeholders on the basis of good governance; and to establish a role model for human resource management for subsidiaries of SCBX Group

Strategy

 1 Unlock new capacity and develop high-potential talents for SCBX and Thailand	 2 Establish the best business practice with good governance in place	 3 Become ‘The Most Admired Organization’ people want to work with
 New Growth Capacity	 Shared Value and Synergies	 Most Admired Organization

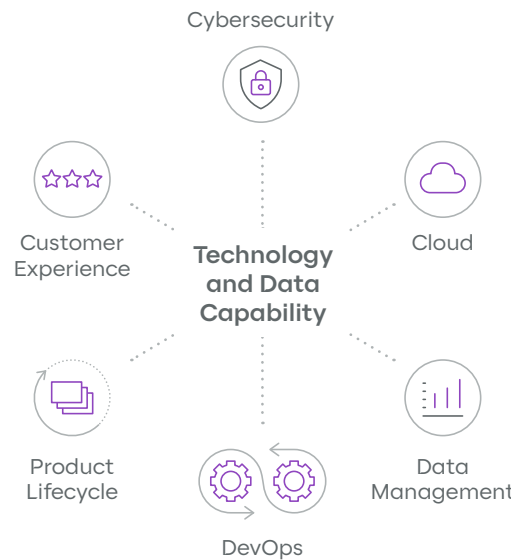
01

Unlock New Capacity and Develop High-potential Talents for SCBX and Thailand

With a vision to become 'The Most Admired Regional Financial Technology Group' that unlocks new potentials to the financial sector, capabilities of the existing employees might not be able to accommodate SCBX Group's ambitious strategy and goal. Hence, one of our top missions in human resource management is to build new capabilities that support the Group's vision, the identified approaches include setting up new organizational structure, building technology capabilities for the Group specifically by:

- Nurture and increase the share of tech and data talents via upskilling current employees and recruiting high-potential candidates
- Proactively and sufficiently recruit capable employees with the right skill sets specifically for executive roles and critical positions through clear identification of job characteristics. This is to ensure succession of key positions for the organization.
- Enhance career advancement opportunities for high-potential talents across SCBX Group

Technology and Data Capability



Selected Initiatives to Enhance Technology and Data Capability

Establish a rigorous standardized process for recruitment and candidate selection	Proactively recruit candidates and compile an operation manual for successors in executive titles and critical positions	Strengthen a supply of tech talents	Develop talent supply and fill executive and critical job vacancies	Initiate programs to uplift the capability of employees in both domestic and international business segments

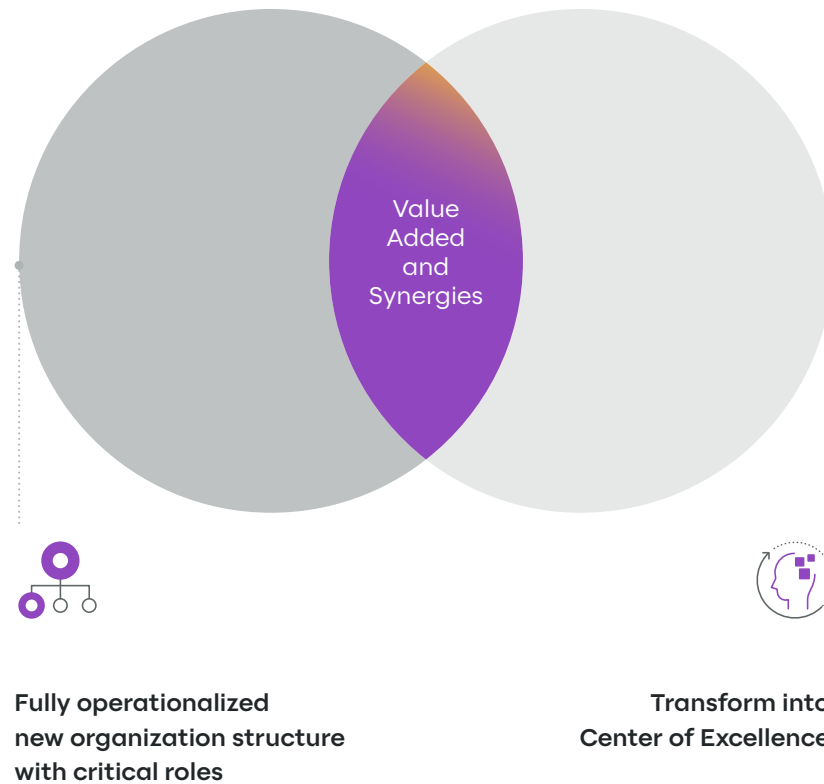
SCBX capacity building pursues a dual mission to serve the company's demand and to develop technology and innovative talents for the country. One initiative in our pipeline is the establishment of a specific taskforce to develop ample tech talent pools, who will lead Thailand toward a digital economic era.

02

Establish the Best Business Practice with Good Governance in Place

A systematic organizational structure is essential to lead effective business practices while empowering employees to work to their fullest potential. With that in mind, SCBX embarked on a major restructuring to seize new growth opportunities and define critical job positions. The company has then identified the role and responsibility of each unit's performance indicators, and work process .

Furthermore, SCBX supports our subsidiaries' exponential growth and success by turning SCBX units to serve as the Center of Excellence (CoE) or specialized teams with specific areas of expertise tasked with roles and responsibilities in supporting the Group in uplifting key capabilities, driving strategic initiatives, while creating added value and fostering collaboration for growth. The CoEs serve as information and data archives that share global knowledge, best practices, and management frameworks or approaches in different areas such as human resource management, finance, compliance, and sustainability. SCBX also established the CoEs for in-house technological advancement with a primary focus on 3 cutting-edge technologies: Cloud Computing, AI, and Cybersecurity. The 3 Technology CoEs involve developing shared technology infrastructures for all subsidiaries.






03

Become 'The Most Admired Organization' People Want to Work with

People are at the heart of an organization's success and future growth. To achieve the ambitious goal, attracting and retaining right talents through tasks execution and exchange of experience and knowledge are then encouraged upon the innovation culture that fosters exploration of new ideas, experimenting with freedom and for continuous improvement. This culture also emphasizes leadership development in terms of both mindset and skillset in which leaders are natural learners, always listen, and accept new and different ideas, and ultimately exhibit the behavior traits that align with the Group's shared value.

SCBX Group thus seeks to cultivate the shared value with the belief that the strong value will attract the right talents who share similar value to join the Group, help steer forward and create collaboration. This force will then uplift the Group's competitive edge while consistently contributing value to clients and stakeholders.

At the same time, SCBX is committed to creating unparalleled employee experience by accessing and understanding employee expectations through a planned feedback survey in which the results are analyzed to inform improvements. This will help SCBX Group stay on the path of becoming 'The Most Admired Organization' people want to work with.

Strategy	Talent Brand Awareness	Core DNA Awareness	Employee Experience and Engagement
			
Approach	<ul style="list-style-type: none"> Establish the employee value proposition Build brand awareness and reputation 	<ul style="list-style-type: none"> Promote and improve awareness of core DNA to foster employee engagement and cooperation within the Group 	<ul style="list-style-type: none"> Launch a survey in an effort to understand and empathize with employees

SCBX Group plans to launch an employee survey in 2023, which is considered an appropriate time for employees within the Group to share their perspectives and suggestions as a part of the transformation journey during the past year. But prior to that, SCB, as SCBX's subsidiary, has continued its annual SCB Employee Survey to evaluate employee engagement, current workplace performance, and employee's readiness for changes. The annual survey encompasses 3 primary aspects that could affect long-term organizational performance: SCB Cultures, Employee Engagement and Work Model, and Organizational Health.

Performance Indicators	2019	2020	2021	2022	2023 Target
Percentage of actively engaged employee	83	83	89	89	85
Percentage of response rate	83	99	98	94	

Every year, SCB puts efforts into improving current organizational management based on the employee survey results and also designs a myriad of activities and initiatives to fulfill our employee's well-being in light of disruptive changes in today's workplace.

In addition, SCBX understands that having appropriate and comprehensive welfares that take into account employee's needs is one of the factors that help employees to effectively perform their duties while strengthening long-term engagement between employee and organization. SCBX then reviews and specifies flexible benefit schemes that respond to employee's lifestyle.

Flexible Benefits



Competitive incentive scheme (both short and long term)



Work from Anywhere arrangement with flexible working hour



Health insurance and annual health check up plan



Flexible benefit with maximum 25,000 THB allowance per year for health and wellness activities such as fitness, spa, sport gears, and amenities that support working from home



No vesting period on provident fund



Phone and internet allowance of 1,500 THB per month



Birthday leave



98-day paid maternity leave and 5-day paid paternity leave which is beyond the statutory benefits



On-site medical and breastfeeding facility for employees

Selected Initiative to Uplift Employee Well-being amidst the Disruptive Landscape

SCB Care for Long COVID

COVID-19 has been declared endemic, with effective vaccines to reduce symptoms and mitigate disease severity. Nonetheless, some people who recover fully from the infections can still experience persistent impacts or the long-COVID syndrome, which might lead to long-term health problems. SCBX Group, by SCB, thus initiated the 'SCB Care for Long COVID' project to foster knowledge and understanding about post-COVID symptoms among employees. The initiative also covers a medical check-up arrangement and a follow-up care plan for employees diagnosed with COVID-19.

Health Seminar



Enhance knowledge and understanding about post-COVID symptoms; Launch the Long-COVID Syndrome questionnaire for infected employees

Assessment Summary



Conclude the assessment result of Long COVID risks

Long COVID Check-Up



Arrange check-ups and medical care appointments for medium-risk employees, based on the assessment

Follow-up and Summary



Follow up on treatment results; Compile the assessment summary of Long-COVID syndrome

HUMAN RIGHTS

SCBX Group believes that 'Everyone is equal in rights and dignity' and should therefore be treated equally and without discrimination.

CHALLENGES AND OPPORTUNITIES

With businesses inevitably involving people, SCBX Group and its subsidiaries may be exposed to circumstances in which human rights are violated, both directly and indirectly. We also live in an era where technology can create limitless opportunities by giving people opportunities to develop and reach their fullest potential, or conversely cause income inequality through labor replacement by automated systems. Research has also shown that artificial intelligence (AI) has learning biases, so using AI in analytical thinking and decision-making can lead to discrimination. Similarly, social media can be easily accessed anonymously, increasing the possibility of violent cyberbullying. Conducting business with respect for human rights and using technology responsibly will help manage these risks as well as business opportunities.

OUR COMMITMENT

As a company participating in the United Nation Global Compact, SCBX is committed to conducting business with respect for human rights, and in accordance with the law and the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as complying with the standards of human rights practices outlined in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. At the same time, SCBX Group is committed to using advanced technology in inclusively promoting respect for human rights across Thailand and the ASEAN region.

OUR APPROACH

SCBX Group’s commitment to human rights is not only demonstrated in its Code of Conduct, policies, practices, and promotional activities, but also in its mission, which aims to make finance simple, accessible, and affordable for all through the power of technology and innovations. SCBX Group has established an SCBX Human Rights Policy and management approach to promote respect for human rights, as follows:

- **Human Rights Due Diligence:** Conduct human rights due diligence to prevent, mitigate, and resolve adverse human rights impacts.
- **Remedy:** Provide appropriate remedial action for relevant stakeholders, including grievance or reporting mechanisms, as well as mitigation measures to address adverse impacts that may arise from business activities.
- **Engagement:** Listen to relevant stakeholders on issues and approaches which will continuously lead to improvements in policies and management approaches.
- **Communications:** Communicate with employees, business partners, and suppliers on a regular basis to raise awareness of the need for respecting human rights, and report the Group’s human rights performance through sustainability reports and other communication channels on an annual basis.

HUMAN RIGHTS DUE DILIGENCE

In 2022, SCBX conducted Human Rights Due Diligence (HRDD) to ensure that SCBX Group can effectively manage its human rights risks and impacts throughout the value chain. The results are summarized as follows:

4 Steps of Human Rights Risk Assessment Methodology

Identify human rights risks



Identify actual and potential human rights risk issues of SCBX Group’s business activities throughout the value chain as well as consider rights holders and vulnerable groups.

Assess inherent risks



Assess inherent human rights risks which are risks prior to mitigation measures.

Identify mitigation measures



Identify existing mitigation measures and/or controls, such as policies or procedures.






Assess residual risks



Assess human rights residual risks which are risks after mitigation measures. If the risk remains high, additional mitigation measures should be initiated.

27 Human Rights Issues Identified

related to SCBX Group's operations and throughout the value chain

As an employer	As a service provider			As a buyer
<p>Employment Practices</p> 	<p>Business and investment practices</p>  <p>Consumer financial services</p>	 <p>Corporate lending/ Project finance</p>	 <p>Food delivery service</p>	<p>Supply chain management</p> 
<ol style="list-style-type: none"> 1. Illegal forms of labor 2. Employee freedom of association & collective bargaining 3. Employee working conditions 4. Employee discrimination 5. Employee health & safety 6. Employee data privacy 	<ol style="list-style-type: none"> 7. Financial exclusion, discrimination in product development & provision of service 8. Customer data privacy 9. Mis-selling of products and services 10. Abusive debt collection 	<ol style="list-style-type: none"> 11. Labor & working conditions 12. Community health, safety & security 13. Community standard of living & resource degradation 14. Land acquisition & involuntary resettlement 15. Indigenous people's rights 	<p>Customers</p> <ol style="list-style-type: none"> 16. Customer data privacy <p>Riders</p> <ol style="list-style-type: none"> 17. Illegal forms of labor 18. Freedom of association & collective bargaining 19. Working conditions 20. Discrimination 21. Health & safety <p>Merchants on food delivery platform</p> <ol style="list-style-type: none"> 22. Discrimination in promotional campaigns 	<ol style="list-style-type: none"> 23. Labor & working conditions in supply chain 24. Discrimination in supplier selection & treatment 25. Supplier health & safety 26. Supplier data privacy 27. Security personnel practices

Five Salient Human Rights Issues and Mitigation Measures

1

Health and Safety



Risk Level:

- High

Affected Stakeholder:

- Riders

Business Activity at Risk:

- Food delivery

Risk Owner:

- Purple Ventures Co., Ltd. – operator of food delivery platform 'Robinhood'

Risk Detail

- Road accidents due to reckless driving or exceeding the speed limit

Measures for Risk Control and Mitigation

- Basic safe driving and first-aid training
- Safe driving communication campaign on a monthly basis
- Driving safety monitoring
- Coordinating with police checkpoints to prevent traffic rule violations by riders
- Personal accident insurance provision to all riders

2

Community Standard
of Living and Resource Degradation



Risk Level:

- Medium

Affected Stakeholder:

- Communities in/near development projects of corporate clients

Business Activity at Risk:

- Project finance

Risk Owner:

- Siam Commercial Bank PCL

Risk Details

- Community rights violations due to pollution, improper waste management
- Providing financial support to projects that cause adverse impacts on community livelihoods as well as environmental pollution, forest depletion, and biodiversity loss

Measures for Risk Control and Mitigation

- Commission of technical and legal advisors with accountability to oversee and ensure that overseen projects are in compliance with laws and regulations
- Drawstop policy in case of contract breach
- Credit policy guide with integrated ESG criteria, ESG sensitive areas, Equator Principles, etc.
- Monitoring processes for ESG issues in mega-projects

For more information, please see 'Responsible Lending' on page 57-58

3

Mis-selling



Risk Level:

- Medium

Affected Stakeholder:

- Clients in securities business

Business Activity at Risk:

- Financial services to securities clients

Risk Owner:

- SCB-Julius Baer Securities Co., Ltd.

Risk Details:

- Deliberate or negligent sale of products or services that are either financially unsuitable or misrepresent the customer's needs

Measures for Risk Control and Mitigation

- 3 Lines of defense
- Risk suitability assessment
- System control including pre/post trade check
- Random sale check
- Regular front staff training

4

Abusive Debt Collection



Risk Level:

- Medium

Affected Stakeholder:

- Retail customers

Business Activity at Risk:

- Debt collection from retail customers

Risk Owner:

- SCB Plus Co., Ltd.

Risk Details:

- Using abusive and/or inappropriate language in the collection process

Measures for Risk Control and Mitigation

- Employee Code of Conduct
- Employee training according to Debt Collection Act and Personal Data Protection Act
- Sampling Quality Review
- Client complaint handling process

5

Data Privacy

**Risk Level:**

- Medium

Affected Stakeholder:

- Platform users

Business Activity at Risk:

- Food delivery service

Risk Owner:

- Purple Ventures Co., Ltd. – operator of 'Robinhood' food delivery platform

Risk Details:

- Sharing personal information such as phone numbers or bank account numbers between customers and riders in case there are extra orders beyond those ordered through the platform

Measures for Risk Control and Mitigation

- Personal data protection policy
- Installation of chat system to prevent requests for customers' personal data
- Implement an escalation process to investigate and manage any breach of data privacy

FACTBOOK



ABOUT THIS REPORT

SCBX Group publishes its Sustainability Report annually which serves as another channel to communicate with stakeholders on the Group's sustainability commitment and performance. This report provides an overview of sustainability performance on economic, social, and governance dimensions of the Group based on information from January 1 to December 31, 2022. Other than remarked in performance table, the reporting scope and boundary for sustainability performance is classified as follows.

#	Name of company	Share of Net Operating Income (%)	Social Aspect			Environmental Aspect	
			Labor Practice	Human Rights	Training	Safety	Relevant Environmental Indicators
Holding Company (Gen 1)							
1	SCB X Public Company Limited	-	✓	-	✓	✓	✓
Banking Business (Gen 1)							
2	The Siam Commercial Bank Public Company Limited		✓	✓	✓	✓	✓
3	SCB Asset Management Company Limited		✓	-	-	✓	✓
4	SCB-Julius Baer Securities Company Limited		✓	✓	-	-	-
5	SCB Protect Company Limited		✓	-	-	✓	✓
6	SCB Plus Company Limited	82	✓	✓	✓	-	✓
7	SCB Training Center Company Limited		✓	-	-	-	-
8	Cambodian Commercial Bank Limited		-	-	-	-	-
9	SCB-Julius Baer (Singapore) Private Limited		-	-	-	-	-
10	Siam Commercial Bank Myanmar Limited		-	✓	-	-	-

#	Name of company	Share of Net Operating Income (%)	Social Aspect			Environmental Aspect	
			Labor Practice	Human Rights	Training	Safety	Relevant Environmental Indicators
Consumer Finance and Digital Financial Business (Gen 2)							
11	Card X Company Limited	13	✓	-	-	✓	✓
12	Card X AMC Company Limited		-	-	-	-	✓
13	AUTOX Company Limited		✓	-	-	✓	✓
14	Alpha X Company Limited		✓	-	-	-	-
15	SCB Abacus Company Limited		✓	✓	-	-	✓
16	Monix Company Limited		✓	✓	-	-	✓
Digital Platform and Technology Business (Gen 3)							
17	InnovestX Company Limited	5	✓	-	-	-	✓
18	SCB 10X Company Limited		✓*	-	-	-	-
19	Purple Ventures Company Limited		✓	✓	-	-	✓
20	Token X Company Limited		✓	-	-	-	✓
21	SCB Tech X Company Limited		✓	-	-	✓	✓
22	DataX Company Limited		-	-	-	-	✓
23	Digital Ventures Company Limited		-	-	-	-	✓

Remark: Economic data includes performance of SCBX Group in consistence with the data reported in the Annual Report 2022 (Form 56-1 One Report).

*Labor practice data of SCB 10X Company Limited excludes remunerations

Contact Us

SCB X Public Company Limited
Sustainability Office
9 Ratchadapisek, Jatujak, Bangkok 10900

NOTE TO SUSTAINABILITY PERFORMANCE

ENVIRONMENT

Energy Consumption

Total energy consumption as reported in this Sustainability Report covers electricity consumption, diesel consumption of backup generators and fire pumps. The Group will continue to revisit the reporting scope every year to continuously improve on the quality and transparency of disclosed information on environmental performance.

Diesel Consumption

The scope of reporting for diesel consumption covers diesel consumption through tests of standby generators and fire pumps installed at the SCB Head Office, SCB Information Center, and SCB buildings at Chaengwattana and Chidlom. Data on diesel purchases were collected from invoices sent by suppliers during the reporting period.

Fuel Consumption from Bank's Vehicles

Data on fuel consumption from the Group's vehicles covers fuel consumption for vehicles used, managed and are under the Group's main operations. Data was collected from fleet cards and invoices submitted by suppliers.

Electricity Consumption

The Group uses electricity in its business operations and supporting activities, including but not limited to lights, business equipment, air conditioners, and other electrical appliances. The scope of reporting for electricity consumption covers the SCB Head Office, SCB Information Center, SCB buildings at Chaengwattana and Chidlom, SCB SC Tower, G Land Tower and Branches those SCB has operational control. Data was collected from invoices sent by suppliers such as Metropolitan Electricity Authority and the buildings' lease owners.

Direct GHG Emissions (GHG Scope I)

The scope of reporting for direct GHG emissions (Scope I) covers sources owned or controlled by the Group. This year, that includes purchased diesel. The sum of that quantity was then multiplied with the Emission Factor, in reference to the most recent Thailand Greenhouse Gas Management Organization (TGO).

Indirect GHG Emissions (GHG Scope II)

Indirect GHG emissions (GHG Scope II) come from activities related to the Group's business operations that are beyond the direct control of the Group. Sources of indirect GHG emissions include electricity used at SCB Head Office, SCB Information Center, SCB buildings at Chaengwattana and Chidlom, SCB SC Tower, G Land Tower, and Branches those SCB has operational control. GHG emissions were calculated at 0.4999 tons of GHG per megawatt hour (MWh) in 2022, referencing Thailand Greenhouse Gas Management Organization (TGO). The previous GHG Scope II data is also adjusted to use the same source of emission factor for comparability.

Water Withdrawal

The Group's water withdrawal consists exclusively of tap water. The scope of reporting for water consumption covers operations at SCB Head Office, SCB Information Center, SCB buildings at Chaengwattana and Chidlom, SCB SC Tower, G Land Tower. Data was collected from invoices sent by the Metropolitan Waterworks Authority and the buildings' lease owners.

Waste Management

The amount of waste managed and disposed is a proportion of waste generated through the activities and operations of the Group. The scope of reporting covers SCB Head Office, SCB Park Plaza East & West, SCB Information Center, SCB buildings at Chaengwattana and Chidlom, SCB SC Tower, G Land Tower and all branches. The data reported derives from:

Non-hazardous waste - landfill

Waste managed by municipal authorities, collected from the actual weight from Bangkok Metropolitan Administration at the HQ as the base for the estimation of average the weight of disposed waste per person.

Non-hazardous waste – recycle

Waste which was managed by responsible service providers, collected from weight of waste report sent by the responsible service providers.

Air Travel for Business Purpose

The scope of reporting on air travel for business purpose covers the Group. Data on air travel was collected from travel reports and summaries, and invoices sent by ticket agency.

GHG emissions from air travel for business purpose was collected from total air travel for business purpose (kilometers) multiplied with the emission factor, in reference to International Civil Aviation Organization (ICAO).

SOCIETY

Employee Leave

The Group uses a human resources management system to record and approve employee leave. Employees are also required to fill in a form to request leave, especially leave due to occupational illness through their line manager. In addition, special request for sick leave beyond quota could be submitted to their line manager. The data reported in this report covers only performance of SCBX, SCB, SCB Plus and SCB Training Center.

Training

The Group records employee training through a centralized system. The training is categorized into four types including electronic learning, in-house, external, and overseas training. The data reported in this report covers only that of SCBX, SCB, and SCB Plus performance.

SUSTAINABILITY PERFORMANCE

ECONOMIC PERFORMANCE

Economic Performance

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Net operating income	Billion THB	166.1	144.8	150.3	154.4
Total assets	Billion THB	2,964	3,278	3,315	3,454
Market capitalization	Billion THB	415	297	432	360
Total operating expense	Million THB	70,538	64,330	63,547	69,874
Borrowings	Million THB	77,952	67,235	74,922	71,996
Net profits	Million THB	40,436	27,218	35,599	37,546
Employee's expenses	Million THB	33,281	31,453	30,007	31,219
Return on Equity (ROE)	%	10.4	6.7	8.4	8.3
Return on Asset (ROA)	%	1.3	0.9	1.1	1.1
Customer Net Promoter Score	-	74	74	75	78

Remark: Customer experience assessment tool or Net Promoter Score (NPS) is the SCB's service quality assessment of the three channels including mobile banking, branch network, and customer center.

ENVIRONMENTAL PERFORMANCE

Energy consumption within the organization

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Total energy consumption	MWh	161,369	135,016	114,536	104,392
Electricity purchased	MWh	118,074	97,376	84,877	86,319
Diesel purchased	Litres	4,600	11,400	11,000	13,000

Remark: The previously reported data on total energy consumption and electricity purchase (2019-2021) were revised due to a change of reporting scope to include data from SCB branch network where SCB has operational control over. The emission factor was also revised to align with that of the Thailand Greenhouse Gas Organization (TGO).

Greenhouse Gas Emissions

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Total direct greenhouse gas emissions (GHG scope 1)	Tonne CO ₂ eq	11,513	10,027	8,039	6,861 ¹
Total indirect greenhouse gas emissions (GHG scope 2)	Tonne CO ₂ eq	59,025	48,678	42,430	43,151

Remark:

¹ In 2022, greenhouse gas emissions scope 1 without taking into account emissions from using R-22 refrigerant was 10,742 Tonne CO₂ eq reporting separately, however in accordance with Thailand's Greenhouse Gas Organization (TGO) and the Greenhouse Gas Protocol Guidelines.

- The previously reported data on total direct greenhouse gas emissions (GHG scope 1) and total indirect greenhouse gas emissions (GHG scope 2) (2019-2021) were revised due to a change of reporting scope to include data from SCB branch network where SCB has operational control over. The emission factor was also revised to align with that of the Thailand Greenhouse Gas Organization (TGO).

Water Withdrawal

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Third-party freshwater ($\leq 1,000$ mg/L Total Dissolved Solid) consumption	Million m ³	0.35	0.24	0.16	0.29

Remark: Buildings under the reporting boundary are not located in water-stressed areas.

Waste

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Waste generated - non-hazardous	Tonne	4,365	3,548	2,606	2,507
Waste diverted from disposal - recycle - non-hazardous managed outside an organization	Tonne	850	862	616	617
Waste directed to disposal - non-hazardous to landfill managed outside an organization	Tonne	3,513	2,686	1,990	1,890 ¹
Waste generated at SCB Head Office– non-hazardous	Tonne	-	-	-	384

Remark: ¹ Not included in the 2022 assurance scope

Business Travel

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Total business travel by air	km	18,222,197	676,786	897,651	3,281,761
Greenhouse gas emission from air travel	Tonne CO ₂ eq	3,099	116	155	326

SOCIAL PERFORMANCE

Total Employees

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
Total employees	Persons	7,670	18,283	6,835	17,064	6,045	16,006	9,252	19,763
		25,953		23,899		22,051		29,015	

By Contract Type

Permanent Employees	Persons	7,387	17,405	6,767	16,815	5,807	15,525	8,996	18,898
Contract Employees	Persons	283	878	68	249	238	481	256	856

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
By Category*									
Executive	Persons	66	36	51	36	63	40	87	64
Management	Persons	1,592	1,547	1,350	1,547	1,232	1,593	1,783	2,188
Non-management	Persons	6,012	16,690	5,434	15,481	4,750	14,373	7,126	16,646
Management in revenue generating function	Persons	1,013	906	851	921	772	925	1,153	1,280
Employees in STEM-related position	Persons	940	758	1,096	867	1,136	1,290	1,660	1,289
Percentage of employees in STEM-related position	Percentage (against gender)	55.4%	44.6%	55.8%	44.2%	46.8%	53.2%	56.3	43.7
By Age*									
X ≤ 30	Persons	1,220	5,715	1,025	4,233	738	3,131	1,681	3,598
30 < X ≤ 40	Persons	2,507	8,291	2,296	8,208	2,100	7,961	3,205	9,055
40 < X ≤ 50	Persons	1,920	3,311	1,883	3,573	1,874	3,787	2,465	4,650
50 < X ≤ 60	Persons	2,002	961	1,621	1,047	1,315	1,121	1,624	1,583
X > 60	Persons	21	5	10	3	18	6	21	12
By nationality*									
Thai	Persons	7,423	17,446	6,635	16,324	5,787	15,257	8,900	18,788
China	Persons	5	2	4	2	3	2	13	18

Remark: The classification is based on the data of permanent employee.

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
India	Persons	5	1	5	1	2	0	6	1
USA	Persons	4	1	3	1	2	1	2	1
Singapore	Persons	4	1	3	0	2	0	4	5
Other	Persons	8	2	6	2	5	2	65	84
Not identified	Persons	221	830	179	734	244	744	6	1
By nationality against category									
Thai									
Executive	Persons	55	33	44	33	51	33	79	64
Management	Persons	1,535	1,490	1,305	1,484	1,192	1,531	1,760	2,160
Non-management	Persons	5,833	15,923	5,286	14,807	4,544	13,693	7,061	16,564
China									
Executive	Persons	0	0	0	0	0	0	1	0
Management	Persons	2	1	0	2	0	2	5	8
Non-management	Persons	3	1	4	0	3	0	7	10
India									
Executive	Persons	1	0	1	0	1	0	3	0
Management	Persons	4	0	4	0	1	0	2	0
Non-management	Persons	0	1	0	1	0	0	1	1

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
USA									
Executive	Persons	3	0	2	0	2	0	2	0
Management	Persons	1	1	1	1	0	1	0	1
Non-management	Persons	0	0	0	0	0	0	0	0
Singapore									
Executive	Persons	1	0	0	0	0	0	1	0
Management	Persons	3	1	3	0	2	0	2	4
Non-management	Persons	0	0	0	0	0	0	1	1
Other									
Executive	Persons	3	0	1	0	2	0	1	0
Management	Persons	3	0	3	0	2	0	8	15
Non-management	Persons	2	2	2	2	1	2	56	69
Not Identified									
Executive	Persons	3	3	3	3	7	7	0	0
Management	Persons	44	64	34	60	35	59	6	0
Non-management	Persons	174	763	142	671	202	678	0	1
By Physical Ability									
Employee with disabilities	Persons	-	-	-	-	4	6	7	8
Labor Union									
Employee participation in labor union	Percentage	59		62		63		53	

New Employees

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
Total new employee hires	Persons	632	1,523	310	352	513	725	2,847	3,513
		2,155		662		1,238		6,360	
Rate of new employee hires	%	8.19	8.28	4.33	2.02	8.33%	4.47%	30.77%	17.78%
		8.26		2.69		5.54%		21.92%	
By Age									
X ≤ 30	Persons	397	1,050	194	203	230	362	1,285	1,790
30 < X ≤ 40	Persons	201	394	96	125	195	277	1,201	1,360
40 < X ≤ 50	Persons	27	68	20	23	70	77	320	322
50 < X ≤ 60	Persons	4	11	0	1	13	8	33	36
X > 60	Persons	3	0	0	0	5	1	8	5
By Category									
Executive	Persons	4	1	3	2	10	6	14	6
		5		5		16		20	
	Rate	6.09%	2.66%	5.04%	5.51%	16.37%	14.94%	16.09%	9.38%
		4.84%		5.21%		15.80%		13.25%	
Management	Persons	93	84	53	28	72	77	292	253
		177		81		149		545	
	Rate	5.76%	5.34%	3.58%	1.75%	5.64%	4.84%	16.38%	11.56%
		5.55%		2.63%		5.19%		13.72%	

		Siam Commercial Bank						SCBX Group	
Performance	Unit	2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
	Persons	535	1,438	254	322	431	642	2,541	3,254
		1,973		576		1,073		5,795	
Non-management	Rate	8.87%	8.57%	4.52%	2.04%	8.94%	4.41%	35.66%	19.55%
		8.65%		2.69%		5.53%		24.38%	
Number of internal positions filled									
	Position	572	1,229	338	908	356	892	296	698
		1,801		1,246		1,248		994	
Number of internal positions filled	Percentage (against total vacancies)	46		65		50		13	
By Age									
X ≤ 30	Persons	102	450	66	331	38	201	27	88
30 < X ≤ 40	Persons	177	522	124	416	153	451	106	290
40 < X ≤ 50	Persons	132	214	74	121	124	204	98	259
50 < X ≤ 60	Persons	161	43	74	40	41	36	64	62
X > 60	Persons	0	0	0	0	0	0	0	0
By Category									
Executive	Persons	4	3	2	5	10	5	1	2
Management	Persons	126	122	78	72	103	130	81	119
Non-management	Persons	442	1,104	258	831	243	757	214	577
Hiring Cost									
Average Hiring Cost	THB/Employee	10,073		18,045		10,085		4,373	

Employees Turnover

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
Total employee turnover	Persons	836	2,157	1,054	1,471	940	1,426	1,847	3,064
		2,993		2,525		2,366		4,911	
Employee turnover rate	%	10.84	11.73	14.72	8.43	15.27%	8.80%	19.96%	15.50%
		11.47		10.26		10.58%		16.93%	
By Type									
Employee voluntary turnover	Persons	647	1,969	823	1,180	830	1,330	1,128	2,189
		2,616		2,003		2,160		3,317	
Employee voluntary turnover rate	%	8.39	10.71	11.50	6.76	13.48%	8.21%	12.19%	11.08%
		10.02		8.14		9.66%		11.43%	
Employee involuntary turnover	Persons	189	188	231	291	110	96	719	875
		377		522		206		1,594	
Employee involuntary turnover rate	%	2.45	1.02	3.23	1.67	1.79%	0.59%	7.77%	4.43%
		1.44		2.12		0.91%		5.49%	
By Age Group									
X ≤ 30	Persons	317	1,226	180	657	161	448	637	1,208
30 < X ≤ 40	Persons	268	706	189	507	182	569	778	1,382
40 < X ≤ 50	Persons	87	156	73	108	82	145	303	401
50 < X ≤ 60	Persons	52	37	549	185	511	262	113	62
X > 60	Persons	112	32	63	14	4	2	16	11

Performance	Unit	Siam Commercial Bank						SCBX Group	
		2019		2020		2021		2022	
		Male	Female	Male	Female	Male	Female	Male	Female
By Category									
Executive	Persons	9	5	20	2	5	2	18	20
		14		22		7		38	
	Rate	13.70	13.30	33.57	5.51	8.18%	4.98%	20.69%	31.25%
		13.56%		22.94%		6.91%		25.17%	
Management	Persons	155	147	326	137	201	106	261	233
		316		302		463		494	
	Rate	9.60%	9.34%	22.02%	8.57%	15.74%	6.66%	14.64%	10.65%
		10.36%		9.47%		15.04%		12.44%	
Non-management	Persons	672	2,005	708	1,332	734	1,318	1,568	2,811
		2,677		2,040		2,052		4,379	
	Rate	11.14%	11.95%	12.60%	8.42%	15.23%	9.04%	22.00%	16.89%
		11.74%		9.52%		10.58%		18.42%	

Ratio of basic salary and remuneration of women to men

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Base salary only					
Executive	Female to Male Ratio	-	-	0.98	0.84
Management	Female to Male Ratio	-	-	0.97	0.98
Non-management	Female to Male Ratio	-	-	0.80	0.90
Base salary and other cash incentives (remuneration)					
Executive	Female to Male Ratio	-	-	0.96	0.95
Management	Female to Male Ratio	-	-	0.98	0.99
Non-management	Female to Male Ratio	-	-	0.82	0.91

Remark: • The calculation basis of Siam Commercial Bank's ratio of basic salary and remuneration of women to men for the year 2022 excludes 433 interim employees who were transferred to subsidiary companies, and those employed for overseas operations.

- The calculation basis of executive (CEO)'s base salary only and base salary and other cash incentives (remuneration) excludes data of Purple Venture, AutoX, TokenX, InnovestX, and SCB Abacus.

Absenteeism

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Total absenteeism days (including sickness and injuries leave)	Days	55,340	42,091	41,550	81,986
Absenteeism rate (including sickness and injuries leave)	%	0.87	0.72	0.80	1.51
Average absenteeism resulted from work-related illnesses and injuries	Days/ Person	-	-	1.88	3.70

Remark: • A significant increase of total absentee days was due to a requirement for employees to work on premises after the lifted COVID-19 restrictions

- Absenteeism data reported in 2022 covers performance of SCBX, SCB, SCB Plus, and SCB Training Center only.

Occupational Health and Safety

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Rate of fatalities as a result of work-related injury	Cases per million hours worked	0	0	0	0
Rate of recordable work-related injuries	Cases per million hours worked	0.23	0.23	0	0
Recordable work-related ill health	Cases	0	0	0	0

Remark: Data on occupational health and safety reported in 2022 covers performance of SCBX, SCB, SCB Plus, SCBAM, SCB Protect, CardX, AutoX, and SCB TechX only.

Training & Development

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
Cost on employee training					
Total cost on employee training	Million THB	284	127	115	171
Average amount spent per FTE on training and development.	THB/FTE	10,949	5,314	5,245	6,269
Employee Training¹					
Average hours of training	Hours/employee	68	49	45	53
By Gender					
Female	Hours/employee	75	54	48	57
Male	Hours/employee	51	37	36	43
By Category					
Executive	Persons	15	15	11	21
Management	Persons	46	46	35	53
Non-management	Persons	71	71	46	53
By Age					
X ≤ 30	Hours/Person	-	-	41	38
30 < X ≤ 40	Hours/Person	-	-	50	56
40 < X ≤ 50	Hours/Person	-	-	41	53
50 < X ≤ 60	Hours/Person	-	-	39	57

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
By Training Type					
Mandatory ²	Hours	6	8	8	9
Non-Mandatory	Hours	62	30	32	37
Self-directed learning ³	Hours	1	11	5	7
Human Capital Return on Investment					
Human Capital Return on Investment	-	3.87	3.84	4.25	3.71
Organizational Health Index⁴					
Engaged Employee	Percentage	83	83	89	89
Survey respondents	Percentage	83	99	98	94
By Gender					
Male	Percentage	-	-	88	88
Female	Percentage	-	-	90	90
By Age					
X ≤ 30	Percentage	-	-	88	88
30 < X ≤ 40	Percentage	-	-	89	90
40 < X ≤ 50	Percentage	-	-	89	89
50 < X ≤ 60	Percentage	-	-	90	91
X > 60	Percentage	-	-	-	99

Performance	Unit	Siam Commercial Bank			SCBX Group
		2019	2020	2021	2022
By Type					
Executive	Percentage	-	-	85	92
Management	Percentage	-	-	86	88
Non-management	Percentage	-	-	90	90

Remark:

- Employee training data 2022 includes performance of SCBX, SCB and SCB Plus.
- The 8 mandatory training courses include 1) Personal Data Protection Act (PDPA), 2) Cybersecurity Awareness, 3) Anti-money Laundering and Counter Terrorist Financing, 4) SCB Financial Group Code of Conduct, 5) Operational Risks, 6) SCB Safety First, 7) Anti-corruption and Bribery, and 8) Market Conduct.
- Self-directed learning includes self-learning and development based on employee's interests available through programs and platforms such as video lessons on PlayStory or coaching sessions through Career Coach, apart from the regular training.
- The reported data under Organizational Health Index are that of SCB only.

GRI CONTENT INDEX

Statement of use

SCB X Public Company Limited has reported in accordance with the GRI Standards for the period 1st January 2022 to 31st December 2022.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

Financial Services

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES								
GRI 2: General Disclosures 2021	2-1 Organizational details	9-10	33, 112					
	2-2 Entities included in the organization's sustainability reporting	97-98						
	2-3 Reporting period, frequency and contact point	97-98						
	2-4 Restatements of information	99-100, 102						
	2-5 External assurance	125-126						
	2-6 Activities, value chain and other business relationships	9-10	34-37					
	2-7 Employees	104-107						
	2-8 Workers who are not employees				2-8-a and 2-8-b	Not applicable	All the workers performing work for the Group are employees and the Group does not have any workers who are not employees.	
	2-9 Governance structure and composition	76	117-123					

A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-10 Nomination and selection of the highest governance body		135-136	Charter of the Nomination, Compensation and Corporate Governance Committee, Click here				
	2-11 Chair of the highest governance body	6	118					
	2-12 Role of the highest governance body in overseeing the management of impacts	15	64, 122	Charter of the Board of Directors, Click here				
	2-13 Delegation of responsibility for managing impacts	15	65-66, 122-123					
	2-14 Role of the highest governance body in sustainability reporting	15						
	2-15 Conflicts of interest		66, 145, 151-152	CG Policy - Internal Control, page 13 Click Here				
	2-16 Communication of critical concerns	78, 81, 83						
	2-17 Collective knowledge of the highest governance body		134					
	2-18 Evaluation of the performance of the highest governance body	77	137					
	2-19 Remuneration policies		144 Attachment 6, page 95-96	CG Policy, page 10 Click Here				
	2-20 Process to determine remuneration		144 Attachment 6, page 95-96	CG Policy, page 10 Click Here				
	2-21 Annual total compensation ratio	-			2-21-a, 2-21-b and 2-21-c	Confidentiality constraints		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-22 Statement on sustainable development strategy	6-8						
	2-23 Policy commitments			Sustainability-Related Policies, Click Here				
	2-24 Embedding policy commitments	14-17, 74, 80-82						
	2-25 Processes to remediate negative impacts	65-70, 90-95,		Human Rights Policy Click Here and HRDD Report Click Here				
	2-26 Mechanisms for seeking advice and raising concerns			SCBX Code of Conduct: Whistleblower Click Here				
	2-27 Compliance with laws and regulations	81-83	126-135, 145-150				There were no significant instances of non-compliance with laws and regulations and no fines were paid during the reporting period.	
	2-28 Membership associations	20						
	2-29 Approach to stakeholder engagement	16, 18-19						
	2-30 Collective bargaining agreements	107						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Material topics								
GRI 3: Material Topics 2021	3-1 Process to determine material topics	16						A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	17						
Digital solutions and security								
GRI 3: Material Topics 2021	3-3 Management of material topics	24						
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	27						
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	27						
Digital skill of the future								
GRI 3: Material Topics 2021	3-3 Management of material topics	30						
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	30-32						
Financial and Digital Inclusion								
GRI 3: Material Topics 2021	3-3 Management of material topics	39						G4-DMA Product and Service Labeling
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	40-44						G4-FS7 G4-FS13 G4-FS14
SME/ Start-up/ Social (3S) Empowerment								
GRI 3: Material Topics 2021	3-3 Management of material topics	46						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	12, 48-49						G4-EC1
Sustainable Finance								
GRI 3: Material Topics 2021	3-3 Management of material topics	56						G4-DMA Product Portfolio
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	57-64						G4-HR1 G4-FS7 G4-FS8 G4-FS10
Net Zero and Climate Technology								
GRI 3: Material Topics 2021	3-3 Management of material topics	67						
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	57-64, 69						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	68, 72, 102						G4-EN15
	305-2 Energy indirect (Scope 2) GHG emissions	68, 72, 102						G4-EN16
	305-3 Other indirect (Scope 3) GHG emissions	69, 72						G4-EN17
	305-5 Reduction of GHG emissions	72						
Operational Eco-efficiency								
GRI 3: Material Topics 2021	3-3 Management of material topics	71						
GRI 302: Energy 2016	302-1 Energy consumption within the organization	72, 102						
	302-4 Reduction of energy consumption	72						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-3 Waste generated	103						G4-EN23
	306-4 Waste diverted from disposal	103						
	306-5 Waste directed to disposal	103						
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	74						
Governance, Risk Management and Compliance								
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 78, 81						
GRI 205: Anti- corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	81						
	205-3 Confirmed incidents of corruption and actions taken	81						
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	81						
GRI 415: Public Policy 2016	415-1 Political contributions	81						
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	83						
People and Culture								
GRI 3: Material Topics 2021	3-3 Management of material topics	84-88						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	108-110						
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	88						
	401-3 Parental leave	88						
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system			Occupational Health, Safety and Environment Policy Click Here				
	403-2 Hazard identification, risk assessment, and incident investigation			and Progress Report Click Here				
	403-3 Occupational health services							
	403-4 Worker participation, consultation, and communication on occupational health and safety							
	403-5 Worker training on occupational health and safety	73, 81						
	403-6 Promotion of worker health	89						
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			Occupational Health, Safety and Environment Progress Report Click Here				
	403-8 Workers covered by an occupational health and safety management system	97-98						
	403-9 Work-related injuries	113						
	403-10 Work-related ill health	113						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION			OMISSION			GRI SECTOR STANDARD REF. NO.
		SUSTAINABILITY REPORT	ANNUAL REPORT	WEBSITES	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	34						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	76-77, 104-107						
	405-2 Ratio of basic salary and remuneration of women to men	112						
Human Rights								
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	91		Human Rights Policy Click Here				
	2-25 Processes to remediate negative impacts			and HRDD Report Click Here				
	2-29 Approach to stakeholder engagement							
GRI 3: Material Topics 2021	3-3 Management of material topics	93-95						

ASSURANCE STATEMENT



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Other than as described in the above table, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by SCB X

In preparing the Subject Matters, SCB X applied the reporting criteria as:

- The Global Reporting Initiative Sustainability Reporting Standards (GRI Standards).
- SCB X's self-declared criteria of material assessment process as set out in its 'Material and Stakeholder Engagement' including and disclosed in SCB X's Sustainability Report page 16.

SCB X's responsibilities

SCB X's management is responsible for selecting the Criteria, and for presenting the Subject Matters in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matters, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to form a conclusion on SCB X's presentation of the Subject Matters based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (the "Standard"). This Standard requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matters are presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Independent Limited Assurance Report
 To the Directors of SCB X Public Company Limited

Conclusion

SCB X Public Company Limited ("SCB X") engaged EY Office Limited ("EY" or "we") to perform a 'limited assurance' engagement, as defined by International Standards on Assurance Engagements, hereafter referred to as the "engagement", on selected subject matters (the "Subject Matters") included in SCB X's Sustainability Report for the period from 1 January 2022 to 31 December 2022 (the "Report").

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matters were not prepared and presented fairly, in all material respects, in accordance with the Criteria.

Subject Matters

Our limited assurance engagement covers the following Subject Matters:

Subject Matters	Scope	Sustainability Report's page
Greenhouse gases emission Scope 1	Entities of SCB X and its subsidiaries in Thailand as disclosed for each Subject Matter in Page 97-98	102-104
Greenhouse gases emission Scope 2		
Greenhouse gases emission Scope 3 - Air and road travel for business trip		
Energy consumption within the organization		
Water consumption		
Waste generated (Non-hazardous)		
Ratio of basic salary and remuneration of women to men		112
Total absenteeism rate		112
Materiality assessment process		16



Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matters and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- » Conducted interviews with personnel to understand the business and reporting process
- » Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matters during the reporting period
- » Checked that the calculation criteria have correctly applied in accordance with the methodologies outlined in the Criteria

3



- » Undertook analytical review procedures to support the reasonableness of the data
- » Identified and testing assumptions supporting calculations
- » Tested, on a sample basis, underlying source information to check the accuracy of the data
- » We also performed such other procedures as we considered necessary in the circumstances.

Other matters

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the Report.

The maintenance and integrity of SCB X's website is the responsibility of SCB X's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the Subject Matters and related disclosures, the Report or to our independent limited assurance report that may have occurred since the initial date of presentation on SCB X's website.

Restriction of use

This report is prepared in accordance with our engagement terms agreed with SCB X, and intended solely for the information and use of the Directors of SCB X for the purpose of reporting the Subject Matters in the Report and is not intended to be and should not be used by anyone other than those specified parties. To the fullest extent permitted by law, we do not accept or assume any responsibility for any reliance on this assurance report to any persons other than the Directors of SCB X, or for any purpose other than that for which it was prepared.

Wilaiwan Ittlwiroon
Partner
EY Office Limited

Bangkok, Thailand
22 June 2023

4



SCBX PUBLIC COMPANY LIMITED

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