

SCB^x

SCB^x Group

**SUSTAINABILITY
POLICY**

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Our Sustainability Mission

**OPPORTUNITIES
FOR EVERYONE,
POSSIBILITIES
EVERYDAY**

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SCBX Group Sustainability Policy

1. RATIONALE

With the vision to become 'The Most Admired Regional Financial Technology Group,' SCB X Public Company Limited ("the Company"), as the parent company of the SCBX Financial Group ("SCBX Group"), aims to drive balance of economic, social and environmental sustainability 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 through 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.

2. SCOPE

This Policy applies to the business activities and operations of SCBX Group, which includes SCB X Public Company Limited (the Company), its subsidiaries, associated companies and joint ventures where the Company has operational control over. The Policy also covers the Board of Directors, executives, and all employees of SCBX Group. Nevertheless, subsidiaries, associated companies and joint ventures can apply and adopt the Policy as deemed appropriate to their business context.

3. OBJECTIVE

This Policy is formulated to provide a framework for sustainability management within SCBX Group to form management guidelines for material sustainability issues. This includes performance monitoring and reporting in a systematic and efficient manner. Subsidiaries, associated companies and joint ventures are responsible for independently and appropriately governing and managing their own sustainability work in an appropriate and independent manner that supports SCBX Group's strategic framework and sustainability goals.

4. SUSTAINABILITY GOVERNANCE

To manage sustainability within SCBX Group, in line with the Policy, and ensure continuity in a systematic manner, the following sustainability governance structure is set up:

Board of Directors

- Approve sustainability policy and strategic direction.
- Oversee SCBX Group's sustainability performance in line with corporate strategy.
- Govern business activities and operations in alignment with the Policy.

Executive Committee

- Consider and provide views on sustainability policy and strategic direction that are of material importance to the business strategy or operations of SCBX Group.
- Support policy implementation.

Sustainability Committee

- Review and endorse Group sustainability policy and strategic direction, and submit them to the Board of Directors for approval.
- Review and endorse the Sustainability Report prior to submission to the Board of Directors, at least on an annual basis.
- Approve targets, plans and budget for sustainability implementation in alignment with Group policy and strategic direction.
- Approve reports related to sustainability matters, including climate change.
- Oversee Group's sustainability governance structure and processes, and approve the establishment of working groups to implement sustainability policies, strategies, and goals across all dimensions.
- Foster a strong corporate culture and promote the development of sustainability expertise among executives and employees at all levels to ensure effective execution.
- Collaborate with other subcommittees on related matters, in accordance with the defined roles and responsibilities of each committee.

Management Committee

- Set sustainability policy and strategic direction before submitting to the Sustainability Committee or other relevant committees for review and endorsement.
- Monitor and assess performance against strategic goals and report to the Sustainability Committee at least twice a year.

CEO Forum

- ▪ Reinforce strategic sustainability agendas and ensure Group wide alignment.

SCBX Sustainability Office

- Support the execution of the roles and responsibilities of the Sustainability Committee, with the Chief Sustainability Officer serving as its Secretary.
- Co-develop strategic goals and plans and present them to the Management Committee for review and endorsement.
- Support and coordinate on sustainability implementation across SCBX Group through relevant mechanisms, such as Sustainability Working Group, and collaborate with relevant functions to review and revise sustainability policies.
- Communicate performance regularly and develop the annual Sustainability Report and other reports related to sustainability operations.

5. SUSTAINABILITY APPROACH

- **Materiality Assessment:** SCBX Group will assess risks and impacts on economic, environmental, social and governance aspects to understand sustainability issues that are significant to its business activities to determine sustainability strategies and business plans.
- **Dialogue with Stakeholders:** SCBX Group will provide opportunities for stakeholders to contribute to its mission of promoting sustainability by listening, exchanging views and ideas to formulate comprehensive policies and management guidelines for utmost benefit to all sectors.
- **Innovation and Partnering for Greater Impact:** SCBX Group will create financial innovations and digital technologies that meet the needs of the future and cooperate with government agencies, industry associations, business partners, organisations, and local, regional and global networks to create wide-ranging positive impacts.
- **Disclosure and Transparency:** To ensure data quality and continuous improvement, the Company will disclose SCBX Group's sustainability performance in its annual report and sustainability report in line with the Global Reporting Initiative (GRI) reporting standards, regulatory agency guidelines, disclosure requirements, and progress reports for specific management areas. This includes but not limited to the UN Global Compact, Equator Principles (EP), Task Force on Climate-related Financial Disclosures (TCFD), and The Global GHG Accounting and Reporting Standard for the Financial Industry by PCAF.

6. SUSTAINABILITY COMMITMENT

Recognizant of its responsibility and believing in the power of creating shared values, the goal of SCBX Group is to be one of the most sustainable organisations that pushes for opportunities and supports customers to overcome changes and encourage everyone to live a quality life in a balanced environment and ecosystem in line with its sustainability mission 'Opportunities for Everyone, Possibilities Everyday'.

To achieve the above goals, SCBX Group must innovate and uplift capabilities that drive broader economic growth, promote access to all opportunities, and support the transition to a low-carbon economy and society. The Company will also seek new opportunities every day for a better tomorrow by integrating sustainability into its business activities with commitments reflected in four pillars and three foundations.



Planting Digital Seeds

- **Digital Solutions and Security:** SCBX Group will leverage its capabilities in technology and data to innovate and invest in future technologies to bring about diverse alternatives conducive to an inclusive digital ecosystem that promotes sustainable business and lifestyles on the back of strengthened cybersecurity and the data protection.
- **Digital Skills of the Future:** SCBX Group will connect and engage people in the digital economy by empowering employees and the future workforce with digital skills. This includes ensuring basic digital literacy among the general public to help drive long-term economic growth and enhance access to employment and well-being.



Enriching Lives

- **Financial and Digital Inclusion:** SCBX Group will develop a comprehensive range of financial, investment and digital asset products and services that will ensure everyone has equal and inclusive access to finance for all, including the underserved group, low income population or self-employed groups for greater financial independence and stability, narrower digital gap for a better future.
- **SME – Start-ups – Social (3S) Empowerment:** SCBX Group will promote and support small and medium-sized businesses, start-ups, communities, and society to grow and reach their full potential through creation and connection of opportunities in accessing and utilizing digital technology, finance, knowledge and 21st Century skill. This will help enhance their competence and agility to keep up with changes in line with sustainable development guidelines.



Growing Economic Resilience

- **Sustainable Finance:** SCBX Group will integrate the environment, social and governance considerations (ESG) into financial activities, investment advisory and the development of a comprehensive range of financial products and services in respond to diverse customer, as a collective effort in tackling environmental and social impacts.



Reaching Climate Neutrality

- **Net Zero and Climate Technology:** SCBX Group will adjust and reinforce its organizational management capabilities to support clients' transition to a low carbon and net zero economy while driving investment in climate technologies. These approaches will enable SCBX Group to achieve its 2050 net zero target and strengthen all sectors' climate adaptation.
- **Operational eco-Efficiency:** SCBX Group will improve the efficiency of energy and natural resources utilization and waste management while applying digital technology in operational processes as well as promoting green supply chain to maintain the balance of natural resources and the environment which is the economic and social capital for sustainable development.

SCBX Group believes that achieving success should be based on morality, ethics, engagement and responsibility. Therefore, SCBX Group will focus its efforts on strengthening its three foundations.

- **Governance, Risk Management and Compliance (GRC):** SCBX Group will integrate GRC into its management so that employees, processes, information and technology are systematically integrated. This will ensure the entire organisation coordinates on corporate governance and its business ethics policy which is based on internationally standardised risk management that supports its strategic goals. This includes responding quickly to changes and strictly complying with relevant laws, rules and regulations.
- **People and Culture:** SCBX Group will enhance and coordinate its efforts on human resource management, people development, career advancement, compensation and welfare, and a working environment based on equality and fairness. SCBX Group will adapt to changing business contexts while strengthening that foster core values of the organisation.
- **Human Rights:** SCBX Group will conduct business with respect to human rights in line with laws and the United Nations Guiding Principles on Business and Human Rights (UNGPs). In addition, the Company will use technology in promoting inclusive respect for human rights as outlined in SCBX Group's Human Rights Policy.

7. POLICY REVIEW

This Sustainability Policy has been approved by the Board of Directors and shall be subject to review at least on an annual basis or when a material change occurs. The Board of Directors has delegated authority to the Sustainability Committee to approve policy reviews involving revisions that are not of material importance, and to subsequently report the review outcome to the Board of Directors for acknowledgment.

Where a policy review involves matters that are of material importance to the business strategy or operations of SCBX Group, the Sustainability Office shall submit the policy review to the Management Committee and the Executive Committee for comment, prior to the submission to the Sustainability Committee and subsequently the Board of Directors for consideration.

8. RELEVANT POLICY

- Corporate Governance Policy
- Code of Conduct
- Climate Change and Environmental Stewardship Policy
- Human Rights Policy
- Occupational Health and Safety Policy

The background of the image features a series of concentric circles centered in the middle. Overlaid on these circles are four large, dark gray geometric shapes, each resembling a stylized triangle or a sector of a circle, pointing towards the center. These shapes are arranged in a cross-like pattern, with their vertices meeting at the center. The overall color palette is grayscale, with varying shades of gray.

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