

FORWARD

 **CIMB THAI**
ธนาคาร ซีไอเอ็มบี ไทย

FORWARD 23⁺



Sustainability
Report
2024

Welcome to the Sustainability Report of CIMB Thai Bank PCL.

CIMB Thai Bank PCL. has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.

We have taken conscious efforts to manage and minimize the environmental impact of our Sustainability Report and related processes. This Sustainability Report is available in digital format as part of our commitment to reduce paper consumption. The Food and Agriculture Organization of the United Nations (UN FAO) reported that the world lost a net forest area of 178 million hectares-considerably larger than the combined area of Thailand and Cambodia-over the 30 years from 1990 to 2020. While we transition to digital solutions, we also recognize that digital infrastructure contributes significantly to global energy consumption.

We encourage our stakeholders to practice sustainable habits both in paper and digital consumption by downloading reports only when necessary and storing files efficiently. Together, let’s embrace responsible resource use in our journey toward environmental stewardship.

View our Sustainability Report and other information about CIMB Thai Bank PCL. at www.cimbthai.com.

Contents

5	Message from Our Board Chairman
9	Message from Our President and CEO
13	Special Message from Board Champion
17	Voices of CIMB Thai’s Everyday Champions
23	Thailand’s Sustainability Highlights
26	CIMB Thai at a Glance
42	CIMB Thai’s Sustainability Strategy and Approach
68	About CIMB Thai’s Sustainability Report 2024
75	Sustainable Action
101	Sustainable Business
131	Governance and Risk
157	Stakeholder Engagement and Advocacy
179	GRI Content Index
183	Appendix 1: External Assurance Certificate 2024
186	Appendix 2: Renewable Energy Certificate 2024
187	Appendix 3: Other ESG Data

Message from Our Chairman of the Board of Directors



Dear Valued Stakeholders,

It is with great honor and humility that I address you for the first time as Chairman of CIMB Thai Bank. This role brings both privilege and responsibility, as I step into a leadership position at a time of profound transformation for the Bank, the nation, and the region. CIMB Thai Bank has built an enviable legacy of resilience and innovation, grounded in its commitment to sustainability and long-term value creation. I am deeply inspired by this foundation and energized by the opportunities that lie ahead to shape a brighter and more sustainable future for all.

The year 2024 has been a year of remarkable progress for Thailand. After a period of political uncertainty, the nation has emerged with newfound stability, creating an environment of optimism for businesses and investors. This stability has allowed the government to focus on implementing forward-looking policies that promote economic recovery, sustainability, and inclusivity. Sectors such as tourism, long a cornerstone of the Thai economy, have rebounded strongly, while new investments in infrastructure and green technologies are opening fresh pathways for growth. The confidence of global and regional investors in Thailand's potential is palpable, and it is clear that the country is positioned to reclaim its leadership role within ASEAN.

Thailand's regulatory developments this year have been instrumental in creating a supportive environment for sustainability. The draft Climate Change Act continues the nation's ambitious commitment towards achieving carbon neutrality by 2050 and Net-Zero greenhouse gas emissions by 2065. The establishment of the Thai Taxonomy is providing businesses with clear guidance to align their strategies with national sustainability objectives. These developments are not only a testament to Thailand's global leadership in addressing climate change but also an invitation for businesses to partner in this collective effort.

Thailand is seen as a progressive society and continues to make strides in that direction. At CIMB Thai Bank, we respect the cultural sensitivities and diverse perspectives that define our identities and beliefs. We are deeply committed to fostering an inclusive workplace, one where every employee feels valued and empowered to contribute their best.

As a bank deeply rooted in Thailand's financial ecosystem, CIMB Thai Bank recognizes its responsibility to contribute meaningfully to this transformative journey. Our role is not limited to financial services but extends to supporting the sustainable growth of our customers, communities, and the broader economy. In alignment with CIMB Group's regional sustainability goals, we have intensified our efforts to drive positive environmental and social impacts through our business. The Group's RM 100 billion (approximately THB 770 billion) sustainable finance target under

the Green, Social, Sustainable Impact Products and Services (GSSIPs) Framework serves as a powerful testament to our collective dedication to advancing projects that address the world's most pressing challenges.

This year, CIMB Thai Bank made a significant contribution to these efforts by issuing subordinated green bonds worth THB 2 billion. The funds raised will support environmental projects, ranging from renewable energy to other Taxonomy-aligned projects, reinforcing our commitment to creating tangible environmental impacts. Our dedication to sustainability was further recognized when we were honored with the Best Sustainability-Linked Loan award at The Digital Banker: Global Sustainable Finance Awards 2024. This accolade reflects our unwavering commitment to integrating ESG principles into our financial solutions and our leadership in promoting sustainable finance within the industry.

Beyond these initiatives, we are also committed to reducing our own environmental footprint. Across the Bank, we are implementing energy-efficient practices and encouraging the adoption of digital-first solutions to minimize resource consumption. Sustainability begins within, and it is essential that we lead by example in everything we do.

Innovation continues to define our approach to banking. Technology is transforming the financial landscape, and we are fully committed to staying ahead of the curve. By investing in advanced digital platforms and leveraging tools like artificial intelligence and data analytics, we are creating seamless, secure, and personalized banking experiences for our customers. Our goal is not only to meet the evolving needs of today's customers but to anticipate the expectations of tomorrow.

Governance remains central to our identity as a responsible financial institution. This year, we have reinforced our compliance and risk management frameworks to ensure full alignment with evolving regulatory standards. Our commitment to transparency and ethical decision-making continues to guide our actions, strengthening the trust that we have earned from our stakeholders.

As I reflect on the progress we have made and the challenges we have navigated together, I am filled with gratitude for the unwavering support of our stakeholders. Our employees, customers, shareholders, and partners have been the cornerstone of our achievements, and I am confident that together, we will continue to reach new heights. The road ahead is one of promise and potential. With a steadfast focus on sustainability, inclusivity, and innovation, CIMB Thai Bank is well-positioned to lead in creating a future that is equitable, resilient, and prosperous for all.

Thank you for your trust, your collaboration, and your belief in what we can achieve together. It is my privilege to lead CIMB Thai Bank at this pivotal moment, and I look forward to the journey ahead with determination and optimism.

**Tengku Dato' Sri Azmil Zahrudin
bin Raja Abdul Aziz**

Chairman of the Board of Directors

Message from Our President and Chief Executive Officer



Dear Stakeholders,

2024 has been a defining year for CIMB Thai Bank (CIMBT), a year in which we have turned ambition into action and strategy into impactful outcomes. Our commitment to sustainability and innovation has set new benchmarks not only for ourselves but also for the financial sector in Thailand. As we lead the charge toward a sustainable and inclusive future, allow me to share the highlights of this remarkable journey and the milestones that shape our path forward.

Environmental Stewardship: Redefining Operational Sustainability

At the heart of our Sustainability journey is our commitment to environmental responsibility. In 2024, CIMBT achieved a groundbreaking 39% reduction in Scope 1 and Scope 2 emissions, exceeding our target of 36%. This accomplishment makes CIMBT one of the first Banks in Thailand to achieve such a significant reduction in operational emissions. Alongside this, we introduced our first-ever water and electricity intensity targets, further demonstrating our focus on resource efficiency and operational Sustainability.

Our leadership extends to renewable energy adoption, where we purchased 2,300 MWh of Renewable Energy Certificates (RECs)-the highest among Group entities in 2024-and significantly expanded solar rooftop installations. The Bank has also continued its plan to maintain an expanding

EV fleet for its operations. These actions underscore our resolve to align operational strategies with our broader Net-Zero ambitions.

In a significant step forward, the Bank became the first entity within the CIMB Group to digitalize Net-Zero Operations by adopting one of the latest cloud and AI powered carbon management platforms, which has been proudly developed in Thailand. This state-of-the-art system empowers us with real-time monitoring and optimization capabilities, ensuring agility and accountability in our carbon management journey.

Innovative Financial Solutions: Driving Sustainable Growth

The Bank has also demonstrated leadership in integrating Sustainability into financial products. We established the Sustainability-Linked Treasury Products Framework, providing innovative solutions that align financial growth with ESG goals. For the first time, the Bank issued subordinated green bonds worth THB 2,000 million to raise funds for environmental projects, aligned with our Sustainability Bond Framework that is backed by an independent second-party opinion. It is the first subordinated green bond counted as Tier 2 capital in Thailand, which offers competitive interest rates with quarterly interest payments, appealing to institutional and high net-worth investors looking for environmentally friendly investments.

In alignment with national decarbonization goals, we established a committed demand of THB 20 billion to support the transition of high-carbon sectors starting from the Power and Oil and Gas sectors, towards being “less brown”. Further, our active involvement in the country’s Taxonomy Phase 2 Working Group, which expanded to cover 4 additional sectors, further demonstrates our leadership in advancing sustainable transitions towards a green economy.

Transparency, Accountability, and Reporting Excellence

Transparency and accountability remain at the core of our Sustainability efforts. In 2024, we proudly published our inaugural TCFD Report, which includes advanced scenario analysis based on Network for Greening the Financial System (NGFS) frameworks and detailed disclosures on exposures in Net-Zero Banking Alliance (NZBA) sectors.

Furthermore, we disclosed financed emissions across 5 asset classes in adherence to the PCAF Standard and achieved significant IFRS S2 readiness following a comprehensive gap analysis. These milestones reaffirm our commitment to setting industry benchmarks for transparency and accountability.

Further, our environmental data received external assurance from KPMG Thailand, enhancing our credibility and alignment with global reporting standards.

Empowering People and Communities

At CIMBT, we believe that Sustainability begins with people. Over 1,500 employees, representing more than 50% of our employees, successfully participated in the Stock Exchange of Thailand’s ESG DNA program in 2024. This initiative significantly enhanced internal awareness of Sustainability principles and fostered a culture of shared responsibility. To institutionalize these efforts, we laid the foundation for the Bank’s Sustainability Academy following CIMB Group, which aims to build capacity across internal teams and stakeholders, ensuring the Sustainability ethos permeates every aspect of our business.

Our external impact was amplified through the Cooler Earth Sustainability Summit 2024, which featured 3 impactful events, which was attended by almost 300 participants in total. By engaging with key stakeholders, including the Bank of Thailand, Thai Bankers Association, Thai government agencies, United Nations agencies, as well as other international organizations such as World Bank, Asia Development Bank and European Investment Bank, we have continued to understand better how we can improve our positive impacts by meeting the increasing the demand for Sustainable Development.

I am also proud that #teamCIMBThai has contributed significantly to volunteering initiatives. In 2024, we have collectively contributed to a total of approximately 30,000 hours. This shows that all of us see the value in driving positive impacts beyond the business, by giving our time and resources for environmental and social revitalization. Each employee, from the top management to our heroes on the ground, contributed to almost 10 hours volunteering hours per person.

Recognition on the Global Stage

Our achievements in 2024 have been recognized through prestigious global and regional awards. The Bank was honored with the Global Sustainable Finance: Best Sustainability-Linked Loan

Award 2024, which recognizes our leading role in structuring financial products that incentivize measurable Sustainability outcomes. This accolade underscores our leadership in sustainable finance and innovation.

We were also proud recipients of the Sustainability Rising Star Award 2024 by the Asia Corporate Excellence & Sustainability (ACES) Awards. This recognition celebrates our proactive approach to Sustainability, from grassroots initiatives to strategic frameworks that contribute to Thailand’s transition to a low-carbon economy. This accolade reflects the dedication and expertise of our teams and reinforce CIMBT’s position as a trailblazer in the industry.

The Bank has begun to establish itself as a thought leader in Sustainability, with our Head of Sustainability and the broader Sustainability team actively participating in leading platforms and discussions. From forums and seminars to working groups and strategy sessions, we have consistently advocated for actionable solutions and innovative ideas to facilitate a just transition to a low-carbon economy. By amplifying our voice in sustainable and transition finance, the Bank continues its journey becoming a trusted partner in shaping Thailand’s ESG narrative.

Strategic Vision and Future Outlook

Looking ahead, our achievements in 2024 serve as a foundation for even more ambitious goals. As we continue to integrate environmental, social, and governance considerations into all aspects of our business, our strategic direction remains clear: to drive sustainable growth and long-term value creation.

Our roadmap includes setting interim targets, with the first milestone in 2030, ensuring immediate accountability for our actions. We advocate for a just transition that prioritizes equitable development and benefits vulnerable segments of society. Supporting regional and national policies to reduce poverty and build resilient communities remains at the forefront of our agenda.

We are also leveraging digital transformation and innovation to enhance our capabilities. From digitalizing carbon management to pioneering Sustainability-linked financial products, CIMBT is committed to leading the charge in creating a sustainable financial ecosystem.

We are more than a bank. We are a catalyst for positive change, a partner in progress, and a leader in resilience and sustainability. Together, we will continue to shape a legacy that future generations will look back on with pride and say:

“Thank You from Tomorrow!”

Thank you for your trust and support as we embark on the next chapter of this transformative journey.

Paul Wong Chee Kin

President and Chief Executive Officer

Special Message from our Board Champion



Sustainability is increasingly becoming a cornerstone for the long-term development of Banks, as environmental, social, and governance (ESG) considerations reshape global economic systems. Banks, with their unique role as financial intermediaries, are strategically positioned to drive sustainable development by channeling capital towards environmentally responsible and socially inclusive projects while effectively managing risks associated with climate change, resource depletion, and societal inequalities.

In the evolving economic landscape, Sustainability is expected to play an integral role in Banks' strategies, ensuring profitability, risk management, and alignment with stakeholder expectations. This shift towards sustainable finance is influenced not only by regulatory pressures but also by rising market demand for products such as green bonds, ESG-compliant investments, and renewable energy financing. By embedding Sustainability into their core operations, Banks can enhance their resilience, foster trust, and secure their relevance in a rapidly transforming economy. Proactive adoption of Sustainability will empower Banks to manage emerging risks, capitalize on new opportunities, and align with evolving societal and regulatory requirements. In doing so, they position themselves as pivotal enablers of a more equitable and sustainable global economy.

To achieve this vision, Banks are actively integrating Sustainability concepts into their business strategies by embedding ESG principles across their operations, products, and decision-making

processes. Recognizing that sustainable practices are vital for long-term resilience, stakeholder trust, and value creation, Banks are focusing on several key areas:

- 1. Sustainable Finance Initiatives:** Banks are expanding their portfolios of sustainable financial products, including green bonds, Sustainability-Linked Loans, and impact investments. These financial instruments incentivize clients to adopt sustainable practices and support projects aligned with global Sustainability goals, such as renewable energy, energy efficiency, and social development.
- 2. Operational Sustainability:** Committed to reducing their environmental footprint, Banks are implementing energy-efficient technologies, transitioning to renewable energy sources, and pursuing carbon-neutral or Net-Zero operational targets. Waste reduction and water conservation initiatives are also being introduced across their facilities to enhance Sustainability efforts.
- 3. Sustainability Risk Management:** Banks are strengthening their risk management frameworks to incorporate Sustainability-related risks, such as those associated with climate change and social inequalities. By integrating ESG considerations into credit assessments, investment decisions, and risk evaluations, Banks ensure responsible and sustainable outcomes.

4. Strategic Partnerships and Collaboration: Collaboration with industry leaders, non-governmental organizations, and regulatory bodies is enabling Banks to align their Sustainability goals with broader national and international frameworks, including the United Nations Sustainable Development Goals (SDGs).

5. Stakeholder Engagement: Through active engagement with clients, investors, and communities, Banks are promoting awareness and participation in Sustainability initiatives. Educational campaigns and stakeholder dialogues are fostering a shared commitment to sustainable practices across the value chain.

The commitment of a bank's board and senior leadership plays a crucial role in ensuring that Sustainability becomes a foundational aspect of its culture and operations. By setting a strong tone at the top, they establish ethical leadership and strategic direction, which cascades through the organization to influence policies, practices, and behavior.

As a major player in the Thai financial sector, CIMB Thai is uniquely positioned to support and promote sustainable economic development. By mobilizing financial resources, fostering innovation, and driving positive social and environmental impacts, the Bank contributes to responsible investment, inclusive growth, and solutions to pressing environmental and social challenges. Our financial expertise, strategic partnerships, and unwavering commitment to Sustainability are helping build a resilient and equitable future. Through these efforts, the Bank reaffirms its role as critical facilitators of global progress, aligning financial success with societal well-being and environmental stewardship.

Dr. Worapong Janyangyuen
Board Sustainability Champion

Voices of CIMB Thai's Everyday Champions

CIMB Thai Sustainability Team



"Sustainability is not just a corporate strategy at CIMB Thai it is the heartbeat of our organizational purpose. In this collection of "Voices," we witness the extraordinary commitment of our teams who are transforming ambitious sustainability goals into tangible, meaningful actions that ripple far beyond our bank's walls. From innovative financial products supporting green initiatives to impactful community programs, our colleagues are proving that true corporate leadership is about creating value that transcends financial metrics.

Each narrative represents a testament to our unwavering belief that businesses can-and must-be powerful catalysts for positive change. We are reimagining the role of a financial institution in society-as a strategic partner in solving complex environmental and social challenges, as a platform for empowering communities, and as a responsible steward of our shared future. These voices reflect our conviction that every team, every individual, and every action can contribute to building a more sustainable, equitable, and resilient world."

Jason Lee
Head, Sustainability Thailand

Sorasri
Srisuma

Tipwan
Chantovut

Nuttita
Saetae

Salilthip
Vatcharadejsakul

Pitisak
Kongraruai



Financial Institution Thailand demonstrates our commitment to sustainability by supporting clients in issuing ESG green bonds and providing microfinance loans that qualify as Social Loans under our GSSIPS framework. This reflects consistent year-on-year growth. Despite our size in the Thai banking sector, we differentiate ourselves through innovative ESG solutions that empower clients to achieve their sustainability goals while creating lasting positive impacts on society and the environment. This proves that determination and dedication to sustainability transcend organizational size.

Panida Tangsriwong
Head, Financial Institution Thailand and CLMV

The Bank of Thailand (BOT) serves as the primary point of contact for official agencies, ensuring that internal bank units comprehend official regulations. In the context of Sustainability, our approach extends beyond a mere understanding of the regulations; we actively communicate and coordinate with the BOT to appreciate its influential role in promoting Sustainability.

From my perspective, CIMB Thai's Sustainability initiatives have been implemented progressively, embodying a novel operating model that genuinely reflects a commitment to Sustainability. This approach is not only intriguing but also presents valuable learning opportunities, proving beneficial not just for the Bank itself but also for the broader well-being of the country. Strong forward!

Tipwan Chantovut

First Vice President, Business Enabler Compliance

As the team leader for sustainability in Wholesale and Transaction Banking, I oversee coordination between the sustainability team and business units, ensuring systematic monitoring of GSSIPS targets and implementation.

Our team leads various sustainability initiatives, including CSR activities and environmental programs, while also promoting sustainability education among employees. In today's world, where sustainability is paramount, I believe that true business success lies not just in growth but in achieving it sustainably with positive impacts on society and the environment.

By encouraging each colleague to contribute, we believe that even small actions can collectively create significant positive change for CIMB Thai and beyond.

Sorasri Srisuma

Head, Strategic Finance and Performance
Analytics Business Management

In our Local Corporates portfolio, we actively support clients who contribute to societal well-being, such as those supplying medical equipment for cancer treatment to government hospitals. This effort improves healthcare access for the underprivileged. Our commitment to sustainable growth focuses on creating mutual benefits with key clients while maintaining a positive outlook and taking incremental steps toward achieving our sustainability goals.

Pitisak Kongruai

Head, Local Corporates



In 2025, Treasury & Markets is set to introduce Sustainability-Linked Derivatives and the Sustainability-Linked FX Programme for corporate clients, supporting their sustainability goals. Recognizing our clients' clear sustainability objectives, CIMB Thai is committed to developing financial products that serve these environmentally conscious clients. Achieving sustainability goals requires cooperation from all employees in their daily activities.

Sarinthorn Suree

Head, Treasury Sales

As Head of Corporate Communications, we have integrated sustainability across various projects, notably organizing a carbon-neutral CIMB Thai Triathlon with recycled materials. Additionally, we have designed reusable expo booths, which were later donated as bookshelves to needy schools.

Our team actively promotes sustainability initiatives through various communication channels and social media platforms.

CIMB Thai's commitment to sustainability is embedded in our core business operations. We drive continuous improvement and innovation to create positive economic, environmental, and social impacts while advancing both our customers and society toward a more sustainable future.

Nattanee Kasemrattakul

Head, Corporate Communications

Our team has developed and actively implemented sustainability plans while fostering a positive work environment that promotes sustainable practices. We are committed to establishing CIMB Thai as a recognized leader in sustainability and contributing to a greener future for all. We believe that taking action today is already halfway to achieving success.

Tanit Onnuch

Head, Procurement, Admin, and
Property Management

The Technology & Data team's 2024 initiatives focus on sustainable technology transformation, including green data center projects and server consolidation. Our strategy encompasses platform-based technology, application consolidation, and cloud migrations while prioritizing hardware and energy efficiency. As technology professionals, we are committed to supporting CIMB Thai's sustainability journey through effective technology resource utilization and encouraging both technical and non-technical staff to contribute to our sustainability goals through various IT initiatives.

Salilthip Vatcharadejsakul

Head, Strategy & Transformation

Through learning and development initiatives in 2024, we integrated sustainability principles into our programs. We achieved significant milestones, including 50% staff completion of SET ESG DNA project modules. Our vision is to establish CIMB Thai as a leading sustainable bank in ASEAN by championing green finance solutions and fostering a workplace culture where employees are empowered to contribute to sustainable growth. Sustainability is a shared journey toward building a brighter future.

Boonyaporn Hinsui

Head, Learning, Talent & Organization
Development

In 2024, Corporate Assurance (CA) collaborated with Wholesale Banking to organize the "CIMB Thai PAPER RANGER" initiative under the 3R Concept (Reuse, Reduce, and Recycle). Over 70 employees participated in creating notebooks from used paper for underprivileged students.

CA also conducted the "Crab Release and Conservation" CSR activity at Laem Phak Bia in Phetchaburi, supporting food sustainability for local communities.

These initiatives reflect CIMB Thai's commitment to promoting Environmental, Economic, and Social (EES) objectives through strategic initiatives, climate change agreements, and sustainability commitments, while fostering sustainability awareness among employees at all levels.

Nuttita Saetae

Assistant Vice President, Head Office Audit

In 2024, we championed sustainability by leading a process improvement competition that encourages environmental impact reduction and resource efficiency. Our initiatives included creating Effective Microorganism (EM) balls for environmental conservation and implementing risk mitigation strategies in our processes. We believe that CIMB Thai's role extends beyond profit generation to driving sustainable societal change, focusing on creating long-term value that balances business success with social and environmental responsibility through consistent, meaningful actions.

Mayuree Puangsuwan

Head, Customer Experience Planning and Activity

Through branch environmental management responsibilities, we believe in our ability to create meaningful change. Our role, though small, contributes to organizational responsibility towards customers, partners, society, the country, and the planet. By starting with personal changes and passing this mindset to future generations, we aim to create a brighter world with clean air, water, and energy for our children and grandchildren.

CSD Infrastructure Management Team

Consumer Sales and
Distribution Business Development

Thailand Sustainability Highlights 2024

In 2024, Thailand made remarkable advancements in Sustainability, setting the stage for a future that harmonizes economic growth with environmental stewardship. Through a series of comprehensive policies, financial innovations, and strategic initiatives, the country emerged as a regional leader in addressing climate change and fostering sustainable development. This narrative explores nine key initiatives that defined Thailand's Sustainability journey, illustrating their context, implementation, and impact.

Thailand's commitment to combating climate change was epitomized by the **Draft Climate Change Act**, which underwent public hearings between February and April 2024. The Department of Climate Change and Environment (DCCE) spearheaded these consultations, inviting feedback from diverse stakeholders, including businesses, environmental advocates, and local communities.

The proposed Act aims to establish a framework for reducing greenhouse gas emissions through mechanisms such as an Emissions Trading System (ETS), a carbon tax, and a carbon credit program. The ETS is designed to create an economic incentive for businesses to reduce emissions by allowing them to trade allowances, while the carbon tax imposes levies on carbon emissions, encouraging industries to adopt cleaner energy practices. The carbon credit program further complements these efforts by promoting offset projects that capture or mitigate emissions. Public feedback highlighted the need for clear implementation guidelines and support for business enterprises to adapt to the new regulations.

Another significant milestone in Thailand's sustainable finance landscape was the **expansion of the Thailand Taxonomy to its second phase** (Thailand Taxonomy Phase II) in late 2024. This taxonomy, developed by the Bank of Thailand and other stakeholders, serves as a classification system to identify sustainable activities across key sectors, including agriculture, manufacturing, real estate, and waste management. By providing clear criteria and benchmarks, the taxonomy enhances transparency and guides investors in making informed decisions. Public consultations held from October 2024 onwards allowed stakeholders to refine the taxonomy, ensuring its alignment with global standards like the EU Taxonomy. This expansion not only strengthens Thailand's green finance ecosystem but also directs capital toward projects that contribute to sustainable development goals.

Recognizing the vital role of businesses in driving a low-carbon economy, the Bank of Thailand launched the **"Financing the Transition"** program in 2024. This initiative provides concessional loans and green financing tools to help businesses adopt sustainable practices, fostering both economic resilience and environmental responsibility. By the end of the year, over 10,000 Business had benefited from this program. The program also featured workshops and capacity-building initiatives to educate all sizes of businesses on sustainable business practices. This inclusive approach ensures that even smaller enterprises are not left behind in the green transition.

Thailand's innovative approach to sustainable finance was further exemplified by its inaugural issuance of a **sovereign Sustainability-linked bond (SLB)** in November 2024. The bond raised THB 30 billion, making Thailand the first Asian nation to adopt such a financing instrument. The SLB ties financial terms to achieving predefined Sustainability performance targets, such as reducing greenhouse gas emissions and increasing the annual registration of zero-emission passenger cars and pick-up trucks. Proceeds from the bond have been allocated to renewable energy projects, sustainable transport infrastructure, and large-scale reforestation initiatives. This issuance not only attracted significant interest from global investors but also demonstrated Thailand's leadership in leveraging financial innovation to achieve climate goals.

The Ministry of Energy's updated **National Energy Plan (NEP)**, marked another bold step toward Sustainability. The plan sets ambitious targets, aiming for 51% of electricity generation from renewable sources by 2037—a substantial increase from the current 22%. This transformation is underpinned by the expansion of solar and wind energy capacities through competitive auctions and partnerships with the private sector. The NEP also emphasizes the deployment of advanced energy storage systems to address intermittency challenges and ensure a stable energy supply. Additionally, the plan includes measures to reduce energy intensity by 30% by 2037, reflecting a strong commitment to energy efficiency. With projected investments of THB 2.9 trillion (USD 85 billion), the NEP positions Thailand as a regional hub for clean energy development.

Incentives introduced in 2024 further accelerated the growth of Thailand's renewable energy sector. The government implemented streamlined licensing procedures, making it easier for developers to initiate renewable energy projects. The proposal for **Direct Power Purchase Agreements (PPAs)** allowed consumers to procure electricity directly from renewable energy producers, fostering a more competitive and flexible energy market. Tax holidays and low-interest loans provided additional support for developers and investors. These measures have been the driver of renewable energy to account for over 40% of total energy sector investments in 2024, reinforcing Thailand's reputation as a leader in the transition to a low-carbon economy.

The Securities and Exchange Commission (SEC) also contributed to Thailand's Sustainability progress by amending regulations governing **Environmental, Social, and Governance (ESG) funds** in 2024. These amendments expanded the scope of eligible sustainable investments and introduced enhanced disclosure requirements for fund managers. By aligning ESG performance benchmarks with international standards, the SEC aimed to boost investor confidence and encourage capital flows into sustainable projects. The impact of these changes was evident, with ESG fund assets under management surging by 35% to reach THB 450 billion.

Additionally, the DCCE advanced Thailand's role in international climate cooperation with the release of the **Article 6 Operations Manual**. Article 6 of the Paris Agreement facilitates international carbon markets, enabling countries to trade emission reductions and achieve climate

targets more cost-effectively. The manual provides comprehensive guidelines for registering and validating carbon credit projects, transferring **Internationally Transferred Mitigation Outcomes (ITMOs)**, and ensuring transparency and accountability in emissions trading. Thailand’s engagement in Article 6 was highlighted by its partnership with Switzerland, which saw the completion of the first-ever transfer of ITMOs in January 2024. This collaboration demonstrated the potential of global partnerships in advancing climate action and showcased Thailand’s leadership in operationalizing international climate agreements.

The Stock Exchange of Thailand (SET) continued to champion corporate Sustainability through its expanded **SET ESG Ratings program** in 2024. Over 250 companies were assessed, with a notable 25% increase in the number achieving top-tier ratings compared to the previous year. The introduction of sector-specific scorecards provided tailored benchmarks, helping industries identify and address Sustainability gaps. Companies in the energy and finance sectors emerged as leaders, demonstrating exceptional commitments to renewable energy adoption and ethical business practices. The total market capitalization of top-rated ESG companies exceeded THB 8 trillion, highlighting the economic advantages of integrating Sustainability into corporate strategies.

Thailand’s achievements in 2024 reflect a comprehensive approach to Sustainability that balances environmental, social, and economic priorities. From legislative advancements to financial innovations, the country has demonstrated a steadfast commitment to building a sustainable future. As these initiatives continue to evolve, Thailand’s leadership in Sustainability offers valuable lessons for other nations, serving as a model for harmonizing development with environmental stewardship.

CIMB Thai at a Glance

CIMB Thai Bank Public Company Limited, previously known as Bank Thai Public Company Limited, was established in 1998 and represents CIMB Group’s banking presence in Thailand.

The Bank is licensed by the Ministry of Finance and relevant authorities to engage in commercial banking business, which constitutes the primary business of the Bank. We focus on offering quality and efficient products and services that can add value to the customers, particularly fee-based products and services, such as cash management, financial advisory and treasury, besides deposits and loans. Our customer base covers individuals and business ranging from small and medium enterprises to large enterprises at home and across ASEAN via the universal banking network of CIMB Group. Product and service offering is carried out through both physical branch and business center network and digital banking on mobile phone.

At present, the Bank is listed on the Stock Exchange of Thailand and operates 53 branches nationwide. CIMB Thai serves more than 600,000 customers, delivering a wide range of services covered by its key business pillars—Consumer Banking, Corporate Banking, Investment Banking, Transaction Banking, Financial Institutions, and Treasury & Markets. CIMB Thai has two subsidiaries, namely CIMB Thai Auto Company Limited and WorldLease Company Limited. For more details on CIMB Thai’s subsidiaries, please refer to CIMB Thai’s Annual Report 2024 (From 56-1 One Report)

Name of Company	CIMB Thai Public Company Limited
Type of Company	Listed on the Stock Exchange of Thailand
SET Symbol	CIMBT
Registration Number	0107537002338
Business Type	Commercial bank
Head Office Address	44 Langsuan Road Lumpini, Pathum Wan, Bangkok 10330
Contact Channels	CIMB THAI Care Center: 02 626 7777 Online channels: https://www.cimbthai.com/en/personal/home.html
Total Workforce	3,677 people (Permanent and temporary employees of the Bank and subsidiaries)

Our Value Chain

UPSTREAM ENTITIES

Vendors (as of 2024): 299 active vendors providing goods and services to the Bank:

- **Business Partner:** Entities or individuals with contracts or agreements with financial institutions to provide services as business partners acting on behalf of financial institutions such as financial agents and outsourced service providers or other forms of business alliances that conduct business with financial institutions to facilitate business advantage which may include a connection to the technology work system with financial institutions.
- **Third party providers:** Outside entities or individuals who are information technology service providers or are connected to information technology systems of financial institutions, or who have access to sensitive information of financial institution or customer information controlled by financial institutions. However, third parties do not include customers who use products and services of financial institutions.

CIMB THAI'S BUSINESS ACTIVITIES

Key Business Drivers in CIMB Thai:

Consumer Banking

- Deposits & Payments
- Consumer Financing
- Wealth Management
- Digital Banking

Corporate Banking

- Loan & Credit Facilities
- Foreign Exchange (FX) & Derivatives
- Debt Capital Market (DCM)
- Cash & Saving Accounts (CASA)
- Cash Management

Financial Institutions

- Banks & Non-Bank Financial Institutions (NBFi)
- Institutional Investors
- FX, Bond Trading & Bond Forward

Investment Banking

- Debt Capital Market (DCM): Bonds
- Equity Capital Market (ECM): Initial Public Offering (IPO), Mergers & Acquisition

Treasury & Markets

- Structured Products & Structured Deposits
- Bonds
- Foreign Exchange (FX)
- Hedging
- Derivatives

Transaction Banking

- Cash Management
- Trade Finance

Key Business Drivers in CIMB Thai's Subsidiaries:

- CIMB Thai Auto company Limited has been providing a full range of auto loan services to meet the needs of customers, both individual and corporate since 1995. The company provides personal and commercial car hire-purchase, used car hire-purchase and CIMB Thai Auto cash products. Currently, the company has 31 branches in every region across Thailand.
- WorldLease Company Limited has operated hire-purchase service of motorcycles in Thailand since 1994. Currently, the company has 14 branches in Bangkok and selected provinces.

DOWNSTREAM ENTITIES

• Retail Customers in Thailand

• Non-Retail Customers in Thailand and across Markets Covered by CIMB Group:

- Agriculture & Forestry
- Construction
- Financial Services
- Hospitality
- Infrastructure
- Livestock & Fisheries
- Manufactured Goods
- Mining & Quarrying
- Oil & Gas
- Personal Consumption
- Real Estate
- Services
- Sovereigns & Sub-Sovereigns
- Telecommunication, Media & IT
- Transport & Storage
- Utilities
- Wholesale & Retail
- Others
- Financial Institutions
- CSR Beneficiaries (Schools, Non-Profit Organizations & Non-Governmental Organizations)

Our Vendors and Partners

Vendors and suppliers are entity upstream from the Bank in its supply chain, which provides products, or service that are used in the development of the Bank's own products or services. The new suppliers have been screened using due diligence in accordance with the Bank's Sustainability Policy, which has environmental and social impact assessment criteria included.

Performance in 2024



The number of new suppliers to the Bank is

50 (represents 40% of the total number of suppliers).



The number of new suppliers to subsidiaries is

75 (represents 60% of the total number of suppliers).

To sustain competitiveness and deliver optimal financial products and services, the Bank and its subsidiaries have actively collaborated with business partners and engaged in third-party outsourcing details as follows.

	Number of New Supplier in 2024	Number of Supplier Accumulation (31 December 2024)
CIMB Thai	50	179
CIMB Thai Auto	75	95
WorldLease	-	42
Total	125	316

Our Employees and workers

Our employees and workers are the key drivers of our value chain and business activities, where they can affect the success or performance of the Bank.

As defined by the GRI Standards, an employee is an individual who is in an employment relationship with the Bank according to Thai national law or practice:

- A full-time employee is an employee whose working hours per week, month, or year are defined according to national law or practice regarding working time.
- A temporary employee is an employee with a contract for a limited period (i.e., fixed term contract) that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed (e.g., the end of a project or return of replaced employees).

The Bank also engages workers who are not employees - those who perform work for the Bank but are not in an employment relationship with the organization. The Bank might have sole control of the work or share control with one or more organizations (e.g., service providers or other outsourcing entities). Types of workers who are not employees and whose work is controlled by the organization are classified under contractors.

At the Bank, workers include those who are hired by our vendors but are working at the Bank’s various operational locations while being paid by the Bank under operational expenditure, and those who are involved in project-based activities provided under capital expenditure of the Bank. In 2024, there are no employees covered by any collective bargaining agreements.

The 2024 employee and workers data:

Data	CIMB THAI			CIMB THAI AUTO			WorldLease		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Type of Employment									
Full-time Employee									
Permanent/Regular Employee	1,631	777	2,408	278	297	575	31	26	57
Temporary Employee	11	11	22	2	0	2	0	0	0
Contractor	189	170	359	158	79	237	11	6	17
Part-time Employee									
Part-time Employee	0	0	0	0	0	0	0	0	0
Total	1,831	958	2,789	438	376	814	42	32	74
Age									
Full-time Employee									
Under 30 Years Old	146	67	213	31	8	39	3	3	6
30-50 Years Old	1,019	523	1,542	217	220	437	20	21	41
Over 50 Years Old	477	198	675	32	69	101	8	2	10
Contractor Employee									
Under 30 Years Old	37	20	57	59	25	84	8	5	13
30-50 Years Old	34	18	52	61	46	107	3	1	4
Over 50 years old	4	4	8	1	5	6	0	0	0
Outsource Employee									
Under 30 Years Old	12	24	36	0	0	0	0	0	0
30-50 Years Old	35	52	87	14	0	14	0	0	0
Over 50 Years Old	67	52	119	23	3	26	0	0	0
Total	1,831	958	2,789	438	376	814	42	32	74

Data	CIMB THAI			CIMB THAI AUTO			WorldLease		
	Female	Male	Total	Female	Male	Total	Female	Male	Total
Employee Level									
Full-time Employee									
Executive Level	68	51	119	0	4	4	1	0	1
Management Level	1,071	583	1,654	91	135	226	13	9	22
Operational Level	503	154	657	189	158	347	17	17	34
Contractor Employee									
Executive Level	0	0	0	0	0	0	0	0	0
Management Level	0	0	0	0	0	0	0	0	0
Operational Level	75	42	117	121	76	197	11	6	17
Outsource Employee									
Executive Level	0	0	0	0	0	0	0	0	0
Management Level	0	0	0	0	0	0	0	0	0
Operational Level	114	128	242	37	3	40	0	0	0
Total	1,831	958	2,789	438	376	814	42	32	74

* Average contractor per month for CIMB Thai, CIMB Thai Auto and Worldlease are 30 workers, 20 workers, 1 worker respectively.

Type of employment by geographical area:

Data	CIMB THAI			CIMB THAI AUTO			WorldLease		
	BKK and Vicinity	Province	Total	BKK and Vicinity	Province	Total	BKK and Vicinity	Province	Total
Full-time Employee									
Permanent/Regular Employee	2,251	157	2,408	286	289	575	36	21	57
Temporary Worker	22	0	22	2	0	2	0	0	0
Contractor	308	51	359	178	59	237	17	0	17
Part-time Employee									
Part-Time Employee	0	0	0	0	0	0	0	0	0
Total	2,581	208	2,789	466	348	814	70	21	74

Our Governance and Governing Bodies

A robust corporate governance framework is essential for navigating risks and fostering a culture of transparency and accountability. At CIMB Thai, corporate governance is included in our principles of Sustainability, where we recognize the relationship between business, the environment and society. With the goal of long-term value creation along with the aspirations of creating positive impacts to people and the planet, we commit to adopting and implementing responsible policies, leading practices and forward-thinking procedures that meet the requirements of regulators, the interest of our shareholders, and our obligations towards our stakeholders.

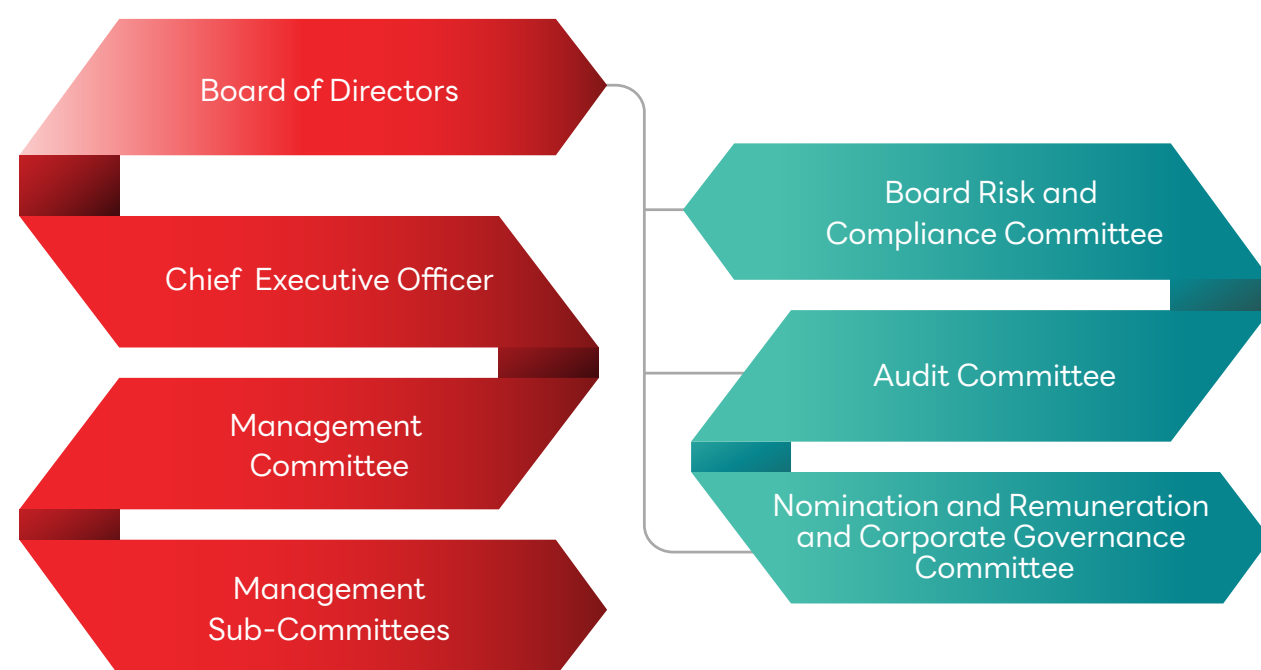
The Bank's Corporate Governance Structure

The Board of Directors has assigned the Nomination, Remuneration, and Corporate Governance Committee with the responsibility of overseeing the Corporate Governance Policy. This includes ensuring its effective implementation and compliance, as well as regularly reviewing and updating the policy to ensure it remains relevant, current, and aligned with the latest regulations and industry standards.

Independent decision-making by the Board of Directors and management is important to the Bank. Thus, the clear segregation of duties between the Chairman and the President and Chief Executive Officer are defined. Furthermore, the membership of the Board of Directors, of whom more than half must be independent directors, is explicitly established in the Bank's Corporate Governance Policy.

The Board of Directors is the highest governance body of the Bank has duties and responsibilities in overseeing CIMB Thai's business operations; reviewing and approving the vision, mission, policies, and strategic plan; as well as monitoring the implementation of governance and internal controls in accordance with the rules and regulatory requirements of related government agencies. The Board also provides oversight on CIMB Thai's Sustainability agenda and directs its efforts in managing material ESG issues, as well as opportunities and risks, supported by the Management Committee.

The major duties and roles of the Management Committee are to oversee and ensure that the Bank's business and operations are in line with its strategies, policies and regulations as approved by the Board. The Management Committee also drives CIMB Thai's vision and strategies bank-wide, in alignment with overall CIMB Group's overall targets, commitments, and strategic frameworks.



Board Structure

The Board comprises 7 members (as of December 2024) with proven leadership abilities, business knowledge and ethics, with the awareness of business impact on environment and society, and possessing diverse professional skills and specific business competencies to provide the necessary oversight on the Bank's business operations to achieve sustainable growth.

The election of Board members follows the resolution of the shareholders' meetings and as set out in the Bank's Articles of Association, which stipulates that the number of directors on the Board shall not be fewer than five and not more than twelve persons. The structure and composition of the Board of Directors and the setup of Board Committees are as prescribed by the Bank of Thailand's Notification regarding corporate governance of financial institutions and the Capital Market Supervisory Board's Notification regarding application and permission for initial public offering, and further amendments thereof.

The Board of Directors appoints one of its directors to be the Chairman. The Chairman shall be a non-executive director. Additionally, the Chairman and the President and CEO shall not be the same person. To ensure there is appropriate check and balance, the Board of Directors determines that there shall be independent directors not exceeding half of its total members. A separation between authorities and duties of the Board of Directors and management is clearly defined, which helps ensure that no single individual has unfettered decision-making power and enables the Chairman to be independent in giving objective views on the business administration by the management.

Composition of the Board of Directors	Male	Female
Total Members of the Board	5	2
Executive Directors	2	1
Independent Directors	3	1
Non-Executive Directors who do not an Independent Director Role	1	0
Tenure	More than 5 years: 2	
	Less than 5 years: 5	
Average Age of Board Members	Average Male Age (years): 62	Average Female Age (years): 60
	Average Age (years): 61	

Attendance of Meetings of the Board of Directors	
Total Number of Board Meetings in 2024	14
Annual General Meeting (AGM)	1
Extraordinary General Meeting (EGM)	None

Board Sub-Committees

Various committees are appointed by the Board of Directors and are responsible for monitoring and overseeing the Bank's business operations within the scope of work assigned by the Board of Directors. To enable the Board of Directors to carry out its responsibilities effectively and efficiently, the Bank's performance and the committee's deliberations must be routinely reported to the Board of Directors.

The Board delegates responsibility for the overall business and day-to-day management of CIMBT to the Chief Executive Office (CEO). The CEO is responsible for leading the management and for making and implementing operational decisions and is assisted by the Management Committee and other Management Sub-Committees. The CEO and the members of the Management Committee along with key positions of the Bank reports to the Board Sub-Committees regularly and within set frequencies on various agendas relating to the governance of the Bank.

1. Board Risk and Compliance Committee

The Board Risk and Compliance Committee's duties and responsibilities are to oversee the entire risk and capital management functions of the Bank and the efficiency of the Bank's overall management of compliance and AML/CFT risk.

Please refer to CIMB Thai's website <https://www.cimbthai.com/en/personal/who-we-are/corporate-governance/corporate-governance-structure/board-risk-and-compliance-committee.html> for further details on Board Risk and Compliance Committee

2. Nomination, Remuneration and Corporate Governance Committee

The Nomination, Compensation and Corporate Governance Committee has 3 main duties and responsibilities, which include:

- Nomination-to select and nominate names of qualified candidates for the Bank's directors or persons with management power.
- Remuneration-to propose for the Board's approval on remuneration and other benefits and payments, and ensure that remunerations of directors and persons with management authority commensurate with their duties and responsibilities.
- Corporate Governance - to formulate and review the Corporate Governance Policy and Codes of Conduct and oversee the Bank's compliance with corporate governance principles set forth by regulators.

Please refer to CIMB Thai's website (<https://www.cimbthai.com/en/personal/who-we-are/corporate-governance/corporate-governance-structure/nomination-remuneration-and-corporate-governance-committee.html>) for further details on Nomination, Remuneration and Corporate Governance Committee.

3. Audit Committee

The Audit Committee's scope of duties and responsibilities encompasses assisting the Board of Directors in reviewing the effectiveness of internal controls, risk management processes, accounting, reporting practices and good corporate governance taking into account the requirements of relevant guidelines associated with banking business issued by the regulators. The Audit Committee maintains its independence from management, to ensure its role is carried out effectively.

Please refer to CIMB Thai's website (<https://www.cimbthai.com/en/personal/who-we-are/corporate-governance/corporate-governance-structure/audit-committee.html>) for further details on Audit Committee.

CIMB Thai's Board and management at all levels play a crucial role in reinforcing our organizational capabilities for sustainable banking. Our meticulous Sustainability governance framework outlines specific responsibilities, aiming to mitigate risks, provide policy support, and ensure accountability through transparent disclosures. Regular reviews of our Sustainability strategy, operating model, and framework are conducted to enhance performance while staying compliant with regulatory standards.

At CIMB Thai, our commitment to Sustainability is exemplified through a robust governance structure that defines roles, addresses risks, and fosters accountability. Regular reviews of our Sustainability performance and outcomes demonstrate our dedication to continuous improvement, ensuring compliance with regulatory standards while navigating the dynamic landscape of sustainable banking.

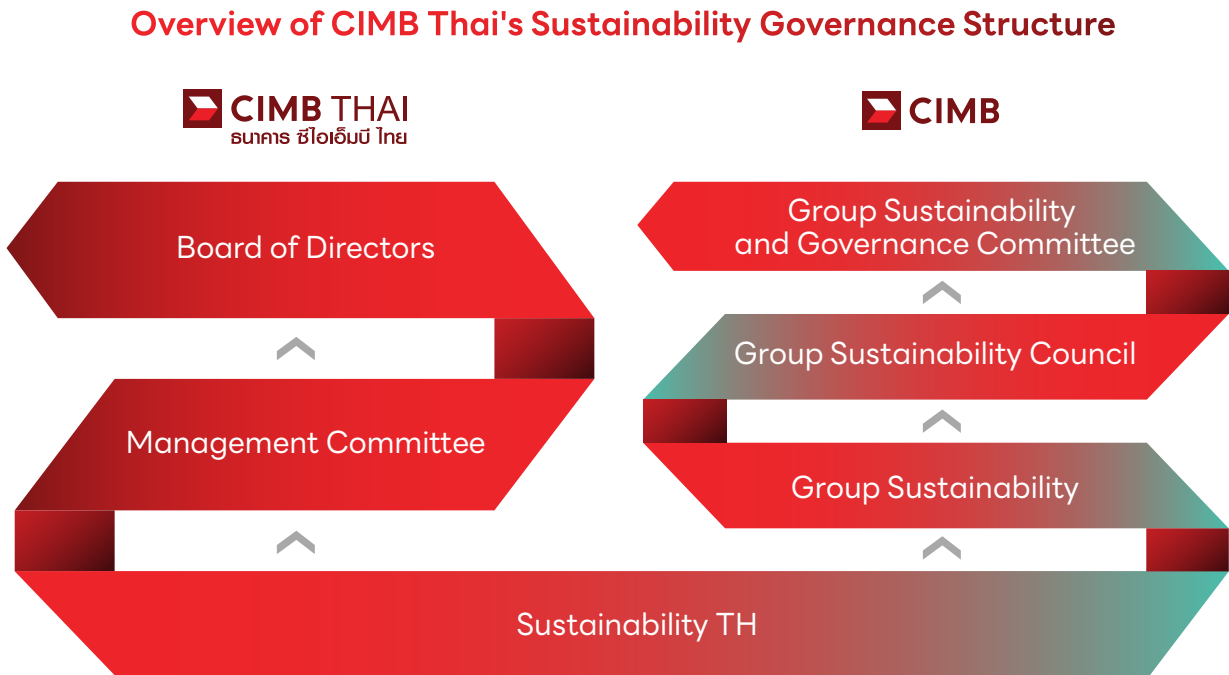
CIMB Thai's Sustainability Governance Structure

At present, the Bank's approach to overseeing Sustainability is integrated within its existing governance structure. The Board as a whole, along with its Nomination, Remuneration and Corporate Governance Committee and Board Risk and Compliance Committee provide oversight

on Sustainability in their respective committees. In addition, CIMB Thai as a part of CIMB Group, also implements group-wide governance of Sustainability under the Group Sustainability and Governance Committee (GSGC).

The GSGC consists of Board members of CIMB Group. It convenes every quarter and assists the Group in fulfilling its responsibilities in advocating and fostering a culture of sustainability, ethical conduct, and integrity in our group-wide corporate DNA.

The GSGC provides oversight on implementing the Group’s sustainability and climate change strategy, where we aim to proactively create a net positive impact on our material matters. The committee also oversees the management of bribery, corruption and other related risks across the entire Group



Director and Executive Development

The Bank is committed to encouraging its Board and Management to participate in training programs, seminars, workshops, and lectures that cover their roles, duties, and responsibilities as Board members and executives. These initiatives are designed to enhance knowledge and broaden the perspectives of the Board and Management in various areas. The aim is to ensure the continuous development of the Bank, fostering its sustainable growth in the future.

In 2024, the Bank’s directors participated in training courses and seminars to improve their performance, as follows:

- Hot Issues for Directors: Empowering Board: Enhancing Governance Standard and Financial Insight, organized by the Stock Exchange of Thailand.
- A Cybersecurity Workshop for Board members in the Capital Market Sector, under the title “Capital Market Cyber Leader 2024: Trust, Resiliency, Sustainability”, organized by the Securities and Exchange Commission (SEC).

- IT-Security Training: Major Developments and Trends: AI Opportunities and Security Implications, organized by CIMB Thai Bank Public Company Limited.
- Joint Board Meeting on Risk Posture, organized by CIMB Group Holdings Bhd.
- Joint Board for Group Sustainability (Session 1), organized by CIMB Group Holdings Bhd.
- Joint Board for Group Sustainability (Session 2), organized by CIMB Group Holdings Bhd.

Evaluation of the Board’s/Board Committees’ Performance

The Bank has conducted an annual evaluation of the Board’s and Board Committee’s performance to allow the Board and Board Committee members to jointly review their performance, raise problems and obstacles concerned, and give observations and recommendations for improvement of operational efficiency and alignment with the business direction on enhancing sustainable growth. The evaluation results will be compiled and concluded by the Board Secretary before presenting to the Chairman of the Board.

- The performance of the Board’s Committees is evaluated annually with the following steps:
- 1. Review of Performance:** Each Board Committee reviews its performance over the past year relative to the duties and responsibilities assigned by the Board.
 - 2. Improvement Based on Results:** The evaluation results are then used to improve the performance of the Committee’s duties.
 - The evaluation process is conducted through self-assessment: self-assessment of the Committee as a whole and on an individual basis.
 - 3. Action by the Board Secretary:**
 - The Board Secretary will send the evaluation form to each Committee member for them to complete their self-assessment.
 - Once all self-assessments are collected, the Board Secretary will compile and conclude the results.
 - 4. Presentation to the Chairman:** The final compiled results and any recommendations from each Committee will be presented to the Chairman of the Board.

Moreover, the Bank will conduct an annual evaluation of the President and Chief Executive Officer’s performance, taking into consideration the key performance indicators determined based on the Bank’s strategies and targets each year. The evaluation result will be compiled and concluded by the Board Secretary before presenting to the Chairman of the Board.

Remuneration of Directors and the Management Committee (Executive Management)

The Board has a policy to disclose information on the remuneration of its directors and senior executives in compliance with the Public Limited Companies Act, B.E. 2535 (1992) and the requirements of supervisory and regulatory bodies.

The Nomination, Remuneration, and Corporate Governance Committee is responsible for determining the criteria for remuneration and benefits for directors, ensuring they are appropriate rates commensurate with the scope of duties and responsibilities and in line with or comparable to those paid by other Banks of similar ranks.

Shareholder Approval:

- The shareholders approve the monetary compensation structure and rates for the Board and Board Committee members.
- The Nomination, Remuneration, and Corporate Governance Committee is responsible for determining any additional compensation deemed appropriate.

Link to Sustainability:

- The Bank's commitment to Sustainability is reflected in the inclusion of Sustainability Key Performance Indicators (KPIs) as assessment components for top management, including the President and CEO.
- Achievement of Sustainability KPIs directly impacts the Bank's bonus pool funding.

Compensation Linked to Sustainability:

- The compensation of executive management and each division's entire population is linked to the success of their Sustainability initiatives and goals within their respective divisional collective scorecards.
- The scorecard is used to assess and report progress to the governing committees.

Scorecard Metrics:

- The divisional scorecards includes both internal targets and external commitments in the following areas:
 - Environmental (including climate change)
 - Social
 - Economic performance
 - Corporate governance (including leading and lagging indicators)

This approach ensures that leadership, Business Units, and Business Enablers are collectively focused on the Bank's Sustainability goals.

Examples of Sustainability KPIs:

- Emissions reductions in alignment with the Bank's Net-Zero Targets.
- Mobilisation of sustainable finance under CIMB Thai's Green, Social, Sustainable Impact Products and Services (GSSIPS) framework.
- Divisional Sustainability initiatives and policy implementations.
- Employee training hours on Sustainability-related topics.
- Bank-wide and divisional volunteering hours.

For more details on the remuneration and compensation of Directors and Executive Management, please refer to CIMB Thai's Annual Report 2024 (Form 56-1 One Report).

CIMB Thai codes of conduct

Codes of conduct are an integral part of good corporate governance. The Bank has put in place 11 principles of the codes of conduct for its directors and employees of all levels to strictly adhere to in carrying out business operations as follows:

11 PRINCIPLES OF THE CODES OF CONDUCT



1. Customers

The Bank is determined to protect the interests of, pay attention to, and take responsibility for, as well as bring maximum satisfaction to the customers, by offering quality and efficient services and products.



2. Shareholders

The Bank is determined to operate its business efficiently, effectively, and transparently, with appropriate and consistent growth and stability of returns to the shareholders, and to put best efforts in maintaining its assets, reputation, and good image.



3. Employees

The Bank considers all staff a valuable resource and is thus determined to promote and develop their knowledge and capabilities for their career progress and stability, and proper remuneration commensurate with their capabilities and performance.



4. Trade partners/creditors

The Bank adheres to operating its business with integrity on the basis of contractual compliance and under business conditions that are fair and equitable to the creditors.



5. Corporate social responsibility

Corporate social responsibility (CSR) is part of the Bank's policy of giving back to society by strictly complying with the relevant laws and regulations, and assisting and supporting activities that benefit the community and the society as a whole.



6. Integrity, fairness and morality

The Bank is determined to operate its business with integrity under the code of best practice and with due adherence to the equitable provision of services. The Bank will not support or compromise on any violation of the laws, rules, and regulations, as well as the code of best practice.



7. Responsibility for competitors

The Bank has a policy to promote competition under fair and transparent rules and circumstances, with no access to competitors' confidential information in an unethical manner and no ill intention to the reputation of competitors through false or unfair statements or acts.



8. Knowledge and capabilities in business operations

The Bank will operate its business to be on par with professionals in the same field by performing its duties effectively according to academic principles with a combination of new knowledge and technologies. At the same time, it shall promote the use of specialists within the field to serve customers in order to achieve its business operational aim and to provide the utmost benefits to its customers.



9. Customers' confidentiality

The Bank is determined to build customers' trust by keeping customers' confidential information, thereby no such information shall be disclosed unless upon customers' written permission or in case of disclosure as required by law.



10. Cooperation with regulators

The Bank has put in place a policy to fully cooperate with relevant regulators by reporting news and information on an accurate, complete, timely, and regular basis to ensure its business operations are in line with the principles of good corporate governance.



11. Strict adherence to and compliance with rules and regulations

The Bank is determined to operate its business with sincerity and in conformity to the laws and regulatory rules, criteria and standards, code of conduct, and best practices for employees, to ensure optimum benefits to customers and service users.

The Bank’s Code of Ethics and Conduct sets out the responsibilities of the Bank’s employees and associated persons working for and on behalf of the Bank in observing the principles and upholding the corresponding conduct to achieve a high standard of professionalism and ethics in the conduct of our business and professional activities. The Code is an integral part of good corporate governance and all employees must adhere to the Code, both in letter and spirit, and on which they can rely for guidance in decision-making and their conduct.

The Code of Ethics outlines the Bank’s set of principles that guides decision-making. It provides the statement of overarching principle telling all employees what is right and what is wrong.

The Code of Conduct outlines specific behaviors and conduct that are required or prohibited within the Bank as a condition of ongoing employment and the expected conduct in our interaction with our various key stakeholders.

The Bank has policies in place to prevent conflicts of interest and related-party transactions. These include:

- Policy for consideration of the granting of credits to and investments in, and undertaking contingent liabilities or other credit-like transactions with, the Bank’s major shareholders and related persons thereof or businesses with beneficial interest related to the Bank, or the directors or persons with managing authority of the Bank, which must adhere to the ratios stipulated by the BOT. Any such grant must be approved unanimously by the Board, and no director or person with managing authority who benefits from the granting of credits and investments, and the undertaking of contingent liabilities or other credit-like transactions, can take part in the decision-making process.

In addition, the Bank has in place the policy relating to prohibition of and criteria for granting of credits and undertaking contingent liabilities or other credit-like transactions with the Bank’s directors or persons with managing authority of the Bank and/or subsidiaries in the financial business group of the Bank, including the related persons thereof. Such transactions and undertakings are monitored to ensure compliance with the relevant laws and regulatory requirements.

- Conflict Management and Chinese Wall Policy and Personal Account Dealing Policy which set ethical principles, prohibitions, criteria and practice guidelines for employees to prevent access to or use of internal information on the customers that has not yet been disclosed publicly for personal benefits or benefits of any persons in relation to the employees’ performance of duties assigned by the Bank.
- For undertaking major transactions, including connected transactions and/or transactions involving acquisition or disposal of core assets, CIMB Thai adheres to stringent governance protocols and regulatory requirements. These transactions are subject to appropriate review and approval processes in compliance with requirements set forth by relevant regulatory agencies.

The Bank maintains a Vendor Code of Conduct that covers ESG dimensions, which is implemented as follows:

➤ **Anti-Corruption**

- The Bank adopts a zero-tolerance approach to any and all acts of bribery or corruption perpetrated by its stakeholders, including vendors with whom the Bank works or who act on the Bank’s behalf.
- The Bank works with vendors who adhere to the local anti-bribery and anti-corruption legislations and laws and provide the Vendors a safe platform to report such incidences.

➤ **Environment**

- The Bank does not condone any and all kinds of direct environmental harm while vendors execute the Bank’s contracts. These include illegal logging, use of fire for clearing forest lands, natural resource development within UNESCO World Heritage sites (unless there is prior consensus with both the government authorities and UNESCO) etc.
- The Bank supports vendors who adhere to environmental laws and regulations to proactively manage their emissions/carbon footprint in conducting business, while also leveraging opportunities to create net positive impact on the environment through activities such as recycling etc.

➤ **Human Rights & Labour**

- The Bank promotes values of diversity and mutual respect that is free of racial, gender, ethnic, religious or other forms of discrimination in the business conduct of vendors.
- The Bank works with vendors who abide by local regulations and does not condone forced labour, child labour, exploitation, human trafficking, and breach of basic Human Rights in relation to health, safety, education amongst others. At the same time, CIMB does not restrict the vendors’ freedom of association, right to collective bargaining, and equitable opportunities for business.

Membership associations

CIMB Thai and its representatives play significant roles in various associations and advocacy organizations in Thailand. We participate in projects and committees to drive various agendas in line with our regulators such as the Bank of Thailand (BOT) and the Stock Exchange of Thailand (SET). As a member of the Association of International Banks (AIB) and the Thai Bankers Association (TBA), CIMB Thai’s Sustainability Team have been actively involved in the working groups of BOT’s Thailand Taxonomy Phase 1, TBA’s Industry Handbook on Internalizing Environmental and Climate Change Aspects Into Financial Institution Business for Banks, and TBA’s 5 Industry ESG KPIs.

Association	Type of Association
The Association of International Banks (AIB)	Trade Association
The Thai Chamber of Commerce	Trade Association
Board of Trade of Thailand	Trade Association
The Thai Bankers’ Association (TBA)	Trade Association
Thai Listed Companies Association (TLCA)	Trade Association
The Stock Exchange of Thailand (SET)	Regulator
The Securities and Exchange (SEC)	Regulator
Thailand Securities Depository Company Limited (TSD)	Regulator

Compliances with Laws and Regulations

As a sustainable and responsible bank, we address any non-compliance, or failure to comply with, laws and regulations that apply to the Bank. Compliance with laws and regulations give insight into the ability of the Bank's management to ensure that we conform to robust performance parameters.

For the purposes of reporting in accordance with the GRI Standards, laws and regulations include:

- ▶ International declarations, conventions, and treaties, national, subnational, regional, and local regulations;
- ▶ Binding voluntary agreements made with regulatory authorities and developed as a Substitute for implementing a new regulation;
- ▶ Voluntary agreements (or covenants), if the organization directly joins the agreement, or if public agencies make the agreement applicable to organizations in their territory through Legislations or regulations

For the reporting year 2024, CIMB Thai maintained strong compliance with laws and regulations with no significant instances of non-compliance or regulatory fines. The Bank incurred an additional fee of 12,037,500 baht (including VAT) to the Stock Exchange of Thailand in 2024, relating to free-float requirements. This administrative fee was due to a temporary variation in our shareholding structure from SET's standard criteria, which requires listed companies to maintain at least 150 minor shareholders holding no less than 15% of paid-up capital. This technical matter had no material impact on the Bank's sustainability performance or stakeholder interests.

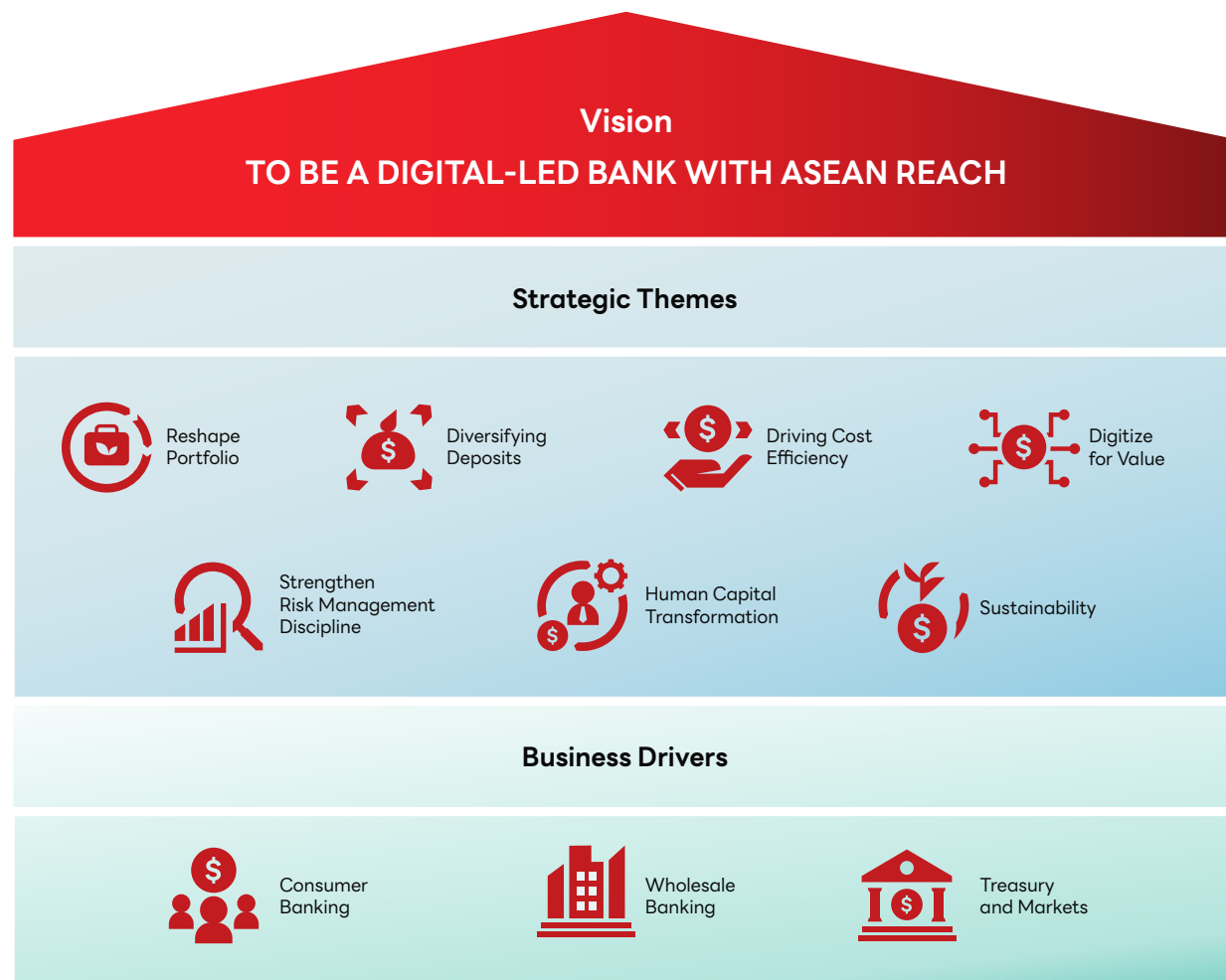
CIMB Thai's Sustainability Strategy and Approach

The Forward23+ strategic plan, initiated in 2020, guides CIMB Group's approach to creating long-term shared value in an evolving business environment. This comprehensive strategy addresses both immediate considerations and longer-term sustainability challenges, including climate change, biodiversity loss, resource depletion, human rights, and social inequality. We recognize that these interconnected issues can amplify environmental, social, and governance risks. Through Forward23+, CIMB Group maintains its steadfast commitment to supporting stakeholders—including customers, employees, and communities—in building greater resilience and sustainability.

The year 2024 represents a critical milestone as we conclude the Forward23+ strategic plan, marking the culmination of our multi-year transformation journey. This final year provides an opportunity to consolidate our achievements and ensure we fully deliver on our strategic objectives before transitioning to the next phase of our organizational development.

At CIMB Thai, we acknowledge our significant influence on society and the environment, and we are determined to channel this influence toward positive change. Our mission encompasses promoting inclusive, equitable, and sustainable development both within Thailand and across the broader region.

As we progress through 2024, CIMB Thai's Forward23+ transformation program reinforces our vision of becoming a digital-led bank with ASEAN reach. To achieve our key performance targets, we focus on seven strategic pillars: Reshape Portfolio, Diversifying Deposits, Driving Cost Efficiency, and Digitize for Value, Strengthen Risk Management Discipline, Human Capital Transformation and Sustainability.



Sustainability stands as a fundamental strategic pillar and value driver for CIMB Thai. This commitment reflects our aspiration to become a leading advocate for sustainable practices across the ASEAN community, enabling strategic differentiation and future-proofing of our operations within CIMB Group. We continue to strengthen the integration of sustainability considerations into our core business decisions while setting increasingly ambitious targets.

CIMB Thai's sustainability objectives align with CIMB Group's comprehensive targets, which encompass operational, financial, and sector-specific goals. These include achieving Net-Zero GHG Scope 1 and 2 emissions in our operations by 2030, and overall Net-Zero GHG emissions by 2050, including financed emissions and other Scope 3 categories. We have committed to a No Deforestation, No Peat, No Exploitation (NDPE) policy, while working toward the Group's collective sustainable finance target of RM 100 billion by 2024 under our Green, Social, Sustainable Impact Products & Services (GSSIPS) Framework—an increase from the RM60 billion target previously established.

Specifically, CIMB Group's Net-Zero ambition by 2050 is anchored on a science-based approach to limit global warming to 1.5°C above pre-industrial levels. As part of the Net-Zero Banking Alliance (NZBA), the Group is committed to setting interim 2030 targets for sectors with the most material greenhouse gas (GHG) impacts. These six priority sectors chosen—Thermal Coal Mining, Cement, Palm Oil, Power, Oil & Gas, and Real Estate—collectively represent over half of CIMB Group's financed

emissions and are pivotal to the broader decarbonisation of ASEAN. CIMB Group's sector targets are calibrated to strike a balance between emissions reduction, inclusive economic development, and the region's urgent needs around energy and food security.

CIMB Thai, as part of CIMB Group, fully adopts these targets and corresponding financing policies. All clients in Thailand—whether involved in coal mining, power generation, oil & gas, or other high-emitting activities—must comply with CIMB Group's sustainability requirements, ensuring CIMB Thai's financing practices are consistent with Group-level Net-Zero pathways.

OUR PATH TO NET ZERO : CHARTING A COURSE TO DECARBONISATION		
	Target & Scope	Methodology & Actions
Thermal Coal Mining 	<p>Target: Reduce overall financing exposure to thermal coal mining by 50% from a 2021 baseline by 2030, achieving a complete exit by 2040</p> <p>Scope: Companies generating over 5% of revenues from thermal coal mining.</p>	<p>1. Financing Prohibitions: No new or expansion financing for thermal coal mines or coal-fired power plants (CFPP).</p> <p>2. Engagement & Just Transition: Proactive dialogue with coal mining clients to support their diversification strategies; emphasis on social safeguards for coal-dependent communities in SEA.</p>
Cement 	<p>Target: Reduce weighted-average Scope 1 and 2 GHG emissions intensity from a 2021 baseline by about 20% by 2030, guided by sector-specific science-based pathways.</p> <p>Scope: Cement production, focusing on clinker (the most carbon-intensive step).</p>	<p>1. Clinker Substitution & Alternative Fuels: Support clients in adopting lower-carbon raw materials and switching away from conventional fossil fuels.</p> <p>2. Efficiency & Carbon Capture: Promote advanced technologies (e.g., CCUS) once viable, alongside more immediate operational efficiency measures.</p>
Palm Oil 	<p>Target: Lower the average financed emissions intensity by 16% from a 2022 baseline by 2030, aligned with the SBTi Forest, Land, and Agriculture (FLAG) pathway.</p> <p>Scope: Scope 1 and 2 for plantations and mills, plus Scope 3 upstream emissions from smallholder-sourced Fresh Fruit Bunches (FFB).</p>	<p>1. No Deforestation, No Peat, No Exploitation (NDPE): Mandatory for all palm oil clients; ensures deforestation-free supply chains and safeguards biodiversity.</p> <p>2. Support for Climate-Smart Practices: Financing methane capture at mills (e.g., biogas projects), adopting recognized certifications (RSPO, MSPO, ISPO), and investing in higher-yield seedlings.</p>
Power 	<p>Target: Align financed emissions intensity (Scope 1) with the IEA Net Zero Emissions (NZE) scenario from a 2021 baseline by 2030.</p> <p>Scope: Power generation assets; emphasis on controlling fuel mix (coal, gas, renewables).</p>	<p>1. Coal Exclusion & Phase-Out: Zero financing for new or expanded coal power plants, early retirement of existing coal where possible.</p>
Oil & Gas 	<p>Target: Reduce Financed Emissions Lending Intensity (FELI) by 16% from a 2022 baseline by 2030, encompassing Scope 1, 2, and 3 (downstream combustion).</p> <p>Scope: Full lifecycle — exploration, production, refining, distribution.</p>	<p>2. Financing Restrictions: From 1 January 2025, no new dedicated financing for oilfield projects approved after 31 December 2021.</p> <p>2. Decarbonisation Pathways: Engage clients on reducing flaring, mitigating methane leakage, adopting CCUS, and shifting toward biofuels or hydrogen.</p>
Real Estate 	<p>Target: Reduce GHG intensity in financed buildings by 2030 in line with a 1.5°C-aligned decarbonisation trajectory, factoring in local grid constraints.</p> <p>Scope: Operational Scope 1 & 2, covering new and existing buildings in diverse real estate sub-sectors.</p>	<p>2. Energy Efficiency: Targeting lower energy usage per square meter (kWh/m²), promotion of green building standards (LEED, EDGE, etc.).</p> <p>2. Grid Decarbonisation: Prepare buildings to tap renewable power sources as these come online in local markets</p>

To ensure effective execution, CIMB Group integrates these sector targets into its overarching Sustainable Finance Framework, risk policies, and client onboarding processes. Sustainability teams and Business Units across the region engage clients on decarbonization pathways, measure ongoing progress, and report annually on key metrics. The Group as well as the Bank’s policy guidelines continue to evolve, reflecting updates in climate science and public policy, and leveraging partnerships with leading industry bodies. As a signatory to the NZBA, the Group commits to periodic reviews of these targets, with the next milestone anticipated closer to 2030, followed by subsequent target-setting intervals through 2050.

Through coordinated policies in alignment with the Group, and active client engagement locally, the Bank seeks to steer capital away from high-emissions activities towards sustainable and low-carbon economy solutions. The Bank plays a critical role in translating these Group commitments into local action, ensuring alignment with Thailand’s regulatory environment, energy transition strategies, and socioeconomic priorities. This integrated approach across the priority sectors reflects the Bank’s broader principles: balancing near-term development needs in ASEAN with the urgency of global decarbonization and a just transition.

Being a financial institution in Thailand, the Bank’s strategy aligns and complies with the policies and guidelines of the Bank of Thailand. The key principle of CIMB Thai’s management approach is that where Group policies or methodologies differ from Bank of Thailand’s regulations and guidelines, the Bank shall prioritize compliance with Bank of Thailand expectations while working to harmonize Group policies or methodologies with those of the central bank.

This management principle establishes a clear governance framework that prioritizes local regulatory compliance while acknowledging the need for policy harmonization. When CIMB Thai encounters situations where Group policies or methodologies diverge from BOT regulations and guidelines, the Bank must follow a 2 pronged approach:

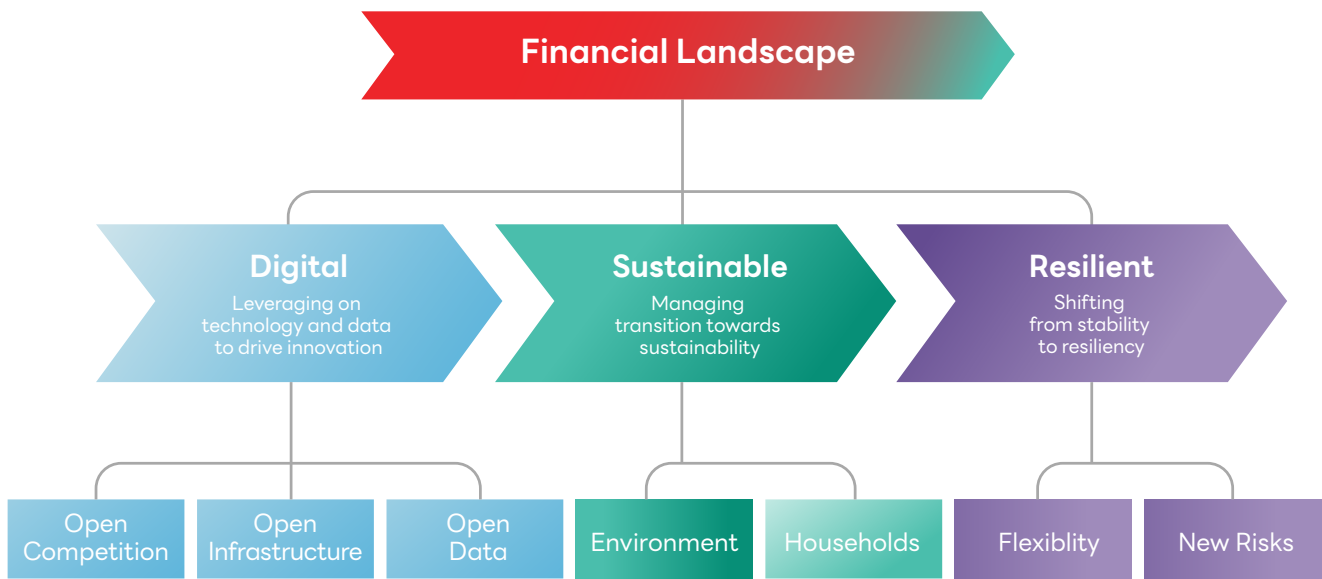
1. First and foremost, CIMB Thai must ensure strict adherence to BOT expectations. This primary obligation reflects the fundamental importance of complying with local regulatory requirements, which are specifically designed for the Thai banking context and market conditions. The BOT’s regulations often incorporate country-specific considerations regarding financial stability, market dynamics, and systemic risk management.
2. Secondly, while maintaining BOT compliance, CIMB Thai has a responsibility to work toward harmonizing Group policies with central bank requirements. This involves a deliberate process of identifying discrepancies, analyzing the underlying regulatory objectives, and developing solutions that satisfy both BOT requirements and Group standards. The harmonization effort ensures operational consistency across the Group while maintaining regulatory compliance.

This principle effectively creates a compliance hierarchy where BOT regulations take precedence, while simultaneously recognizing the importance of Group-wide policy alignment, of which the latter has to comply with the central bank of Malaysia, i.e. Bank Negara Malaysia. Such an approach helps CIMB Thai navigate the complexities of being part of an international banking group while operating under Thai jurisdiction.

For practical implementation, this would require the Bank’s Sustainability Team to maintain robust compliance monitoring systems, clear communication channels with both BOT and Group divisions, and effective processes for policy mapping and reconciliation. Regular review and updates of policies would be necessary to ensure ongoing alignment with both BOT requirements and Group standards.

Aligning with Bank of Thailand’s Sustainability Strategy

The Bank of Thailand (BOT) has developed an environmental sustainability framework that reveals 3 key strategic priorities: risk management, market transformation, and institutional capacity building. BOT’s strategy is primarily grounded on the Directional Paper “Transitioning Towards Environmental Sustainability Under the New Thai Financial Landscape” (Bank of Thailand, August 2022) and “Policy Statement on Internalizing Environmental and Climate Change Aspects into Financial Institution Business” (Bank of Thailand, February 15, 2023). This has been strictly followed by CIMB Thai’s Sustainability Team and across the Bank’s Sphere of Sustainability.



The Bank of Thailand’s (BOT) approach, as outlined in its Directional Paper, represents a paradigm shift in financial sector environmental regulation. By adopting a “building block” methodology, the BOT has crafted an innovative framework that transcends traditional regulatory mandates, recognizing that environmental transformation requires a nuanced, strategic approach.

The 5 foundational elements—Products and Services Transformation, Taxonomy Development, Data Infrastructure and Disclosure, Incentive Mechanisms, and Capacity Building—demonstrate a comprehensive strategy that goes beyond mere compliance. This approach reflects a sophisticated understanding of market dynamics, creating an ecosystem that naturally integrates environmental considerations into financial decision-making.

The framework’s “flexible standardization” strategy is particularly noteworthy. By establishing clear requirements while allowing institutional flexibility, the BOT acknowledges the diverse capabilities of financial institutions. This balanced approach ensures that environmental sustainability becomes a core operational consideration rather than a peripheral concern.

For CIMB Thai, the BOT's framework represents both a challenge and an opportunity. The directive demands a fundamental reimagining of our operational strategy, requiring us to embed environmental considerations into every aspect of our business model. We view this not as a regulatory burden, but as a strategic imperative that will drive innovation, risk management, and long-term value creation. By proactively aligning with the BOT's vision, we are positioning ourselves as a leader in Thailand's sustainable financial ecosystem, transforming environmental challenges into competitive advantages.

Further, The Bank of Thailand's subsequent Policy Statement represents a strategic approach to integrating climate-related considerations into the financial sector's operational framework. By establishing a comprehensive policy that applies to all financial institutions, the framework demonstrates a nuanced understanding of environmental sustainability's critical role in financial risk management.

The policy is structured around 4 fundamental pillars, meticulously aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, each addressing a critical dimension of institutional response to climate challenges:

1. **Governance Pillar:** The policy mandates a top-down approach to environmental strategy, requiring explicit Board and senior management engagement. This ensures that climate considerations are not peripheral concerns but central to institutional decision-making. By establishing clear responsibility structures and demanding regular progress monitoring, the framework creates accountability at the highest levels of financial institutions.
2. **Strategy Pillar:** Integration of environmental factors into strategic planning represents a transformative approach to institutional risk management. The policy demands more than passive acknowledgment, requiring concrete targets, measurable key performance indicators, and a proactive stance on supporting economic transition through green financial products. This approach transforms environmental sustainability from a compliance exercise to a strategic opportunity.
3. **Risk Management Pillar:** Utilizing the robust Three Lines of Defense model, the policy establishes a comprehensive approach to environmental risk assessment. By mandating systematic evaluation across credit, market, liquidity, and operational risks, the framework ensures a holistic understanding of climate-related financial implications. The emphasis on developing sophisticated risk identification and monitoring tools reflects a forward-looking regulatory perspective.
4. **Disclosure Pillar:** Alignment with international standards like TCFD underscores the policy's commitment to transparency and global best practices. The requirement for regular, comprehensive reporting across governance, strategy, risk management, and metrics creates a mechanism for continuous improvement and stakeholder engagement.

CIMB Thai Bank recognizes this policy as more than a regulatory requirement—it is a strategic blueprint for sustainable financial leadership. By embracing these comprehensive guidelines, we are not merely adapting to change but actively shaping the future of financial sustainability. Our commitment extends beyond compliance, positioning us to transform environmental challenges

into strategic opportunities that deliver value to our stakeholders, our institution, and the broader economic ecosystem.

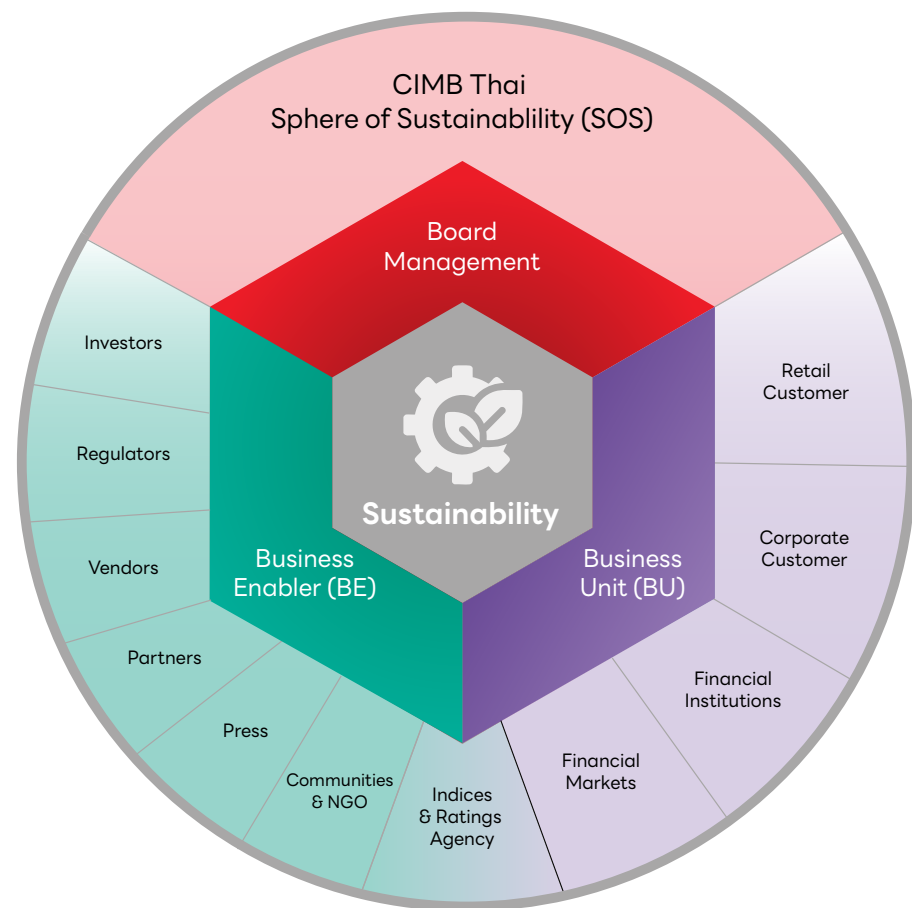
CIMB Thai's management approach aligns strategically with the Bank of Thailand's (BOT) environmental sustainability framework while maintaining coherence with CIMB Group's broader corporate sustainability guidelines. Our governance structure ensures that BOT's policy directives are fully integrated into our operational strategy, while simultaneously maintaining alignment with CIMB Group's overarching sustainability vision. This is achieved through a structured approach that:

1. Localizes BOT's comprehensive environmental sustainability requirements within our institutional context.
2. Adapts CIMB Group's global sustainability framework to accommodate Thailand's specific regulatory landscape.
3. Develops a flexible yet rigorous management approach that meets both local and group-level compliance expectations.

This approach allows CIMB Thai to maintain regulatory compliance, demonstrate local leadership in sustainable finance, and contribute to the group's broader environmental sustainability objectives.

By adopting this balanced strategy, CIMB Thai effectively navigates the complex intersection of local regulatory requirements and group-level corporate guidelines, positioning itself as a progressive and adaptive financial institution committed to sustainable development.

CIMB Thai Bank’s Sphere of Sustainability (SOS)



CIMB Thai Bank’s Sphere of Sustainability (SOS) represents a comprehensive approach to integrating sustainability across the organization. The framework consists of 3 concentric layers-Sustainability at the core, the Board Management Committee and Business Units/Enablers in the middle, and external stakeholders in the outermost layer.

The entire SOS framework is designed to manage the Bank’s impacts, risks, and opportunities (IRO) across the Economic, Environmental, and Social (EES) dimensions. By maximizing positive impacts and minimizing negative ones, CIMB Thai aims to drive sustainable growth and create value for all stakeholders.

Structure of the Sphere of Sustainability

- 1. Core: Sustainability
Sustainability lies at the heart of the Sphere, reflecting its centrality to CIMB Thai’s strategy and operations. This underscores the Bank’s commitment to embedding sustainability considerations into all aspects of its business.
- 2. Middle Layer: Board, Management Committee and Business Units/Enablers
The middle layer comprises the Board Management Committee and various Business Units (BUs) and Business Enablers (BEs). This layer is responsible for translating sustainability commitments

into actionable strategies and initiatives within their respective areas. The Board Management Committee provides oversight and guidance to ensure alignment with overall sustainability objectives.

- 3. Outer Layer: External Stakeholders
The outermost layer represents CIMB Thai’s external stakeholders, including Investors, Regulators, Vendors & Partners, Press, Communities & NGOs, Retail Customers, Corporate Customers, and Financial Institutions. Engaging and collaborating with these stakeholders is crucial for driving sustainability progress and creating shared value.

To operationalize the SOS structure, CIMB Thai employs a multi-pronged approach:

- 1. Cascading Sustainability: Sustainability policies, procedures, commitments, and targets are cascaded from the Board and Management Committee to BUs, BEs, and relevant stakeholders. Feedback from stakeholders is conveyed back through frontliners and touchpoints within BUs and BEs to the Bank’s governance structure. The Sustainability Team collaborates with BUs and BEs to take action, guided by the Board and Management Committee.
- 2. Three Lines of Defense: CIMB Thai has established a clear structure covering three lines of defense for sustainability and environmental risk management, in line with regulatory expectations:
 - **First Line** - This is represented by Business Units (including their credit analysts), bears the responsibility of conducting a preliminary assessment and management of environmental and social risks to ensure that business decisions adequately consider these factors. This involves, for instance, incorporating inquiries about environmental and social actions and impacts into procedures for accepting new clients and scrutinizing existing clients’ risk profiles, particularly in industries deemed high-risk.
 - **Second Line** - This encompass units like the risk team, and sustainable business pillar within the Sustainability Team, had incorporated sustainability risks into the comprehensive risk assessment of the Bank. It is essential to establish risk assessment frameworks that not only integrate environmental and social considerations but also balance decision-making authority. This involves, for instance, possessing the authority to challenge decisions made by the first line, ensuring alignment of the sustainability risk assessment process with the organization’s risk appetite, relevant regulations, and laws.
 - **Third Line** - Internal audit units must maintain independence in their audit of the risk management framework, internal control mechanisms, and associated monitoring processes. This independence is crucial to guarantee that the overall organizational practices effectively uphold sustainability risk management in a comprehensive end-to-end manner.
- 3. Embedding Sustainability in Business Units: All BUs develop sustainability roadmaps aligned with the Bank and the Group’s Sustainability strategy. Key initiatives include sustainable finance products, ESG integration in risk assessment, operational resource efficiency, and inclusion of sustainability KPIs in BU and BE scorecards.
- 4. Capacity Building: Extensive sustainability training is conducted for employees at all levels, including foundational e-learning and in-depth workshops for senior management and sustainability anchors in the various divisions.

5. Stakeholder Engagement: Proactive engagement with stakeholder groups to understand sustainability impacts, expectations, and develop mutually beneficial solutions.
6. Enhancing Disclosures: Sustainability reporting and disclosures are ramped up, including an annual Sustainability Report and participation in key sustainability reporting initiatives by regulators and market operators.

The Bank's Sphere of Sustainability offers a structured approach to managing the Bank's sustainability impacts, risks, and opportunities. With sustainability at its core, this "sphere of influence" integrates sustainability considerations into governance, business strategies, and stakeholder involvement.

The Sustainability Team's strategic administration and the multi-pronged approach to operationalization have been instrumental in driving sustainability performance. As CIMB Thai progresses on its sustainability journey, every member within each level of the sphere of Sustainability will be crucial in strengthening the Bank's position as a sustainability leader, creating long-term value for shareholders and stakeholders alike, and contributing to a sustainable future.

The Sustainability Team plays a vital role in holding the SOS framework together and ensuring its effective implementation. Under the leadership of the Head of Sustainability, the team drives key aspects of the sustainability agenda:

- Fostering collaboration and coordination among various sustainability leads to embed sustainability across the Bank.
- Providing expert guidance on developing and implementing sustainability policies, programs, and initiatives aligned with global best practices.
- Serving as the main liaison for regulatory and banking stakeholders on Sustainable and Transition Finance.
- Building sustainability capacity and knowledge through training, e-learning, and events.
- Monitoring and reporting on sustainability performance against targets and commitments.

The team's diverse expertise in sustainable finance, ESG risk management, sustainability reporting, and stakeholder engagement enables comprehensive support for operationalizing the SOS framework.

Our Sustainability Pillars

4 fundamental pillars form the backbone of our approach to our sustainability strategy and approach. Each pillar represents a critical dimension of our sustainability strategy, working in harmony to drive meaningful change and create lasting value.



At the core of CIMB Thai's sustainability approach is a strategically structured Sustainability Team, led by the Head of Sustainability, who provides overarching strategic direction and ensures comprehensive integration of sustainability principles across the Bank's operations. The team is meticulously organized to drive accountability and performance across four critical pillars, with dedicated team members responsible for developing, implementing, and monitoring specific sustainability objectives.

1. Sustainable Action Pillar:
 - Developing and tracking Net-Zero emission strategies.
 - Conducting comprehensive emissions reduction initiatives.
 - Implementing human rights impact assessment protocols.
 - Implementing resource efficiency initiatives.
 - Managing Environmental Management Policy and key environmental metrics and targets.

2. Sustainable Business Pillar:

- Developing Green, Social, Sustainable, and Impact Products and Services (GSSIPs).
- Creating sector-specific transition targets and strategies.
- Designing innovative financial products aligned with sustainability principles.
- Monitoring portfolio transformation and sustainable finance growth.
- Calculating and Managing Financed and Facilitated Emissions.
- Ensuring product and portfolio alignment with BOT, NZBA and GFANZ requirements.

3. Governance & Risk Pillar:

- Conducting comprehensive sustainability and climate scenario analyses.
- Participating in regulatory stress testing exercises.
- Developing risk mitigation strategies.
- Ensuring alignment with both local (BOT) and regional (Bank Negara Malaysia) climate risk frameworks.
- Managing the governance structure relating to Sustainability and ESG.
- Managing controls and effectiveness of Sustainability-related policy and procedure implementations.

4. Stakeholder Engagement & Advocacy Pillar:

- Coordinating the Bank's signature The Cooler Earth Sustainability Summit.
- Developing the CIMB Thai Sustainability Academy curriculum.
- Designing sustainability-related corporate social responsibility initiatives.
- Building strategic partnerships and collaboration platforms.

The team's structure is deliberately designed to ensure:

- Clear accountability for each sustainability dimension.
- Cross-functional collaboration.
- Continuous learning and adaptation.
- Alignment with both local regulatory requirements and group-level strategic objectives.

By embedding sustainability expertise across these pillars, CIMB Thai creates a holistic approach that transcends traditional compliance, transforming sustainability from a peripheral function to a core strategic imperative.

The Head of Sustainability plays a crucial role in orchestrating these efforts, ensuring strategic coherence, facilitating cross-pillar collaboration, and maintaining alignment with the Bank's broader organizational objectives. This approach allows for a dynamic, responsive sustainability strategy that can quickly adapt to emerging challenges and opportunities.

The 4 pillars of Sustainability, in managing the Sphere of Sustainability, is subject to the governance structure of CIMB Thai in alignment with CIMB Group with clearly defined roles and responsibilities.



Roles & Responsibilities

CIMB Thai Head of Sustainability

- Strategic Leadership:** Collaborate with the Bank's Board, Management Committee as well as CIMB Group Chief Sustainability Officer to develop and implement comprehensive sustainability strategies and frameworks that align with the Bank's vision and regulatory requirements.
- Policy Oversight:** Ensure the adequacy and effectiveness of sustainability policies and key controls, fostering a culture of sustainability across the organization.
- Product and Service Management:** Lead the development and verification of sustainable financial products and services, ensure Taxonomy compliance, provide ESG advisory, and ensuring the Bank meets industry standards.
- Achievement of GSSIPS Targets:** Drive efforts to meet and exceed the Bank's GSSIPS targets, including mobilizing RM 100 billion in sustainable finance by 2024, by integrating sustainability considerations into business operations and client engagements.
- Regulatory Compliance:** Stay informed of evolving sustainability regulations to ensure the Bank's practices remain compliant, positioning the institution as a leader in sustainable finance.
- Stakeholder Engagement:** Act as the primary liaison for sustainability matters, effectively communicating initiatives and progress to internal and external stakeholders, including governance committees and regulatory bodies.
- Risk Management:** Identify and manage sustainability-related risks, integrating them into the Bank's overall risk management framework to ensure informed decision-making.
- Performance Measurement and Reporting:** Oversee the development of metrics and key performance indicators to track sustainability performance, ensuring transparent reporting and continuous improvement.
- Strategic Oversight of Sustainability Reporting:** Lead the Bank's sustainability reporting strategy, ensuring alignment with frameworks like GRI, IFRS, and TCFD. This includes setting objectives, ensuring regulatory compliance, and enhancing stakeholder trust through transparent disclosures.

CIMB Thai Sustainability Team

- Strategy Execution:** Implement and oversee the Bank's sustainability strategy and framework, ensuring alignment with BOT expectations and CIMB Group's overarching sustainability objectives.
- Policy Development and Management:** Develop, monitor, and assess the effectiveness of sustainability policies and controls, reporting pertinent issues to the Bank's MC, and Group's Group Sustainability Council.
- Regulatory Compliance:** Stay informed about regulatory changes to ensure the Bank's practices remain compliant with evolving sustainability regulations.
- Due Diligence and Investigations:** Review policy dispensation requests, conduct thorough sustainability due diligence for business units, and undertake in-depth investigations as necessary, providing recommendations for approval.
- Support and Supervision:** Assist business units in consistently applying sustainability policies, facilitate internal and external sustainability reporting, and ensure cohesive sustainability standards across the Bank.
- Target and KPI Management:** Develop and monitor methodologies for setting targets and key performance indicators (KPIs), engage with business units to define key metrics, and report progress to CIMB Thai and CIMB Group governance bodies.
- Policy Review:** Conduct annual assessments of sustainability policies to determine the need for updates or additions.
- Stakeholder Engagement:** Collaborate with internal and external stakeholders to promote sustainability initiatives, ensuring effective communication and fostering partnerships that advance the Bank's sustainability goals.
- Training and Awareness:** Develop and implement training programs to enhance sustainability awareness and competencies among employees, embedding a culture of sustainability within the organization.
- Sustainability Performance Measurement and Reporting:** Establish metrics to track sustainability performance, ensuring transparent reporting and continuous improvement. This includes Carbon Accounting and managing environmental metrics and targets.
- Implementation of Sustainability Reporting:** Manage day-to-day sustainability reporting tasks, including data collection and analysis, adhering to guidelines from GRI, IFRS, and TCFD. The team ensures reports meet required standards, supporting the strategic direction set by the Head of Sustainability.

Our Sustainability Policies and Commitments

Our philosophy on Sustainability is to:

- Proactively integrate economic, environmental and social considerations in our financing, investments, procurement, and in managing our people and operational impacts.
- Engage actively and openly with our Stakeholders regarding the management of Sustainability risk, and to identify opportunities for sustainable growth.
- Create net positive impact, adopting an inclusive approach to our business relations, and strive to positively influence their own Sustainability performance and commitment.
- Respect Human Rights and exercise a precautionary approach, taking due care and diligence to evaluate, adopt and advocate measures that will prevent and minimize environmental harm as well as promote social equality and equity
- Recognize and be guided by internationally recognized principles from key organizations to promote responsible performance in a manner consistent with the size, scale and complexity of our business and risk profile.

Our policy commitments apply to all of the Bank's activities and business relationships. Policy commitments need to be read, agreed to, or regularly signed-off by employees, business partners, and other relevant parties, such as governance body members, whenever necessary or appropriate. Sustainability-related policies and procedures are managed under the Sustainability team as "policy owners" whereby the team is responsible for drafting and localizing the policies in alignment with the Group and BOT, seeking approvals from the MC and the Board, as well as ensuring key internal and external stakeholders that are affected by these policies are trained and kept informed about any updates or changes.

Policy commitments are effectively communicated through formal and informal meetings, newsletters, email announcements, corporate website, internal database, contractual agreements and through the control and effectiveness testing process. Potential barriers to the communication or dissemination of the policy commitments are removed by making them accessible and available in both English and Thai languages.

Our Sustainability principles are aligned and guided by our commitments, including:

- United Nations Sustainable Development Goals (SDGs) We have strategically focused on Seven SDGs that form the foundation of our Sustainability programs:
 - SDG 8: Decent Work and Economic Growth - Supporting sustainable economic development and employment.
 - SDG 9: Industry, Innovation and Infrastructure - Advancing resilient infrastructure and sustainable industrialization.
 - SDG 10: Reduced Inequalities - Promoting social and economic inclusion.
 - SDG 12: Responsible Consumption and Production- Ensuring sustainable resource management.
 - SDG 13: Climate Action - Addressing climate change and its impacts.
 - SDG 15: Life on Land - Protecting terrestrial ecosystems and biodiversity.
 - SDG 16: Peace, Justice and Strong Institutions - Supporting inclusive societies and effective institutions.

Our Green, Social, Sustainable Impact Products and Services (GSSIPs) Framework guides our initiatives toward achieving these SDG targets.

- ▶ **UNEP FI Principles for Responsible Banking (PRB):** As one of the founding signatories and drafting members of the PRB, we align our core strategy, decision-making, lending practices, and investments with the UN Sustainable Development Goals and the Paris Climate Agreement’s 1.5°C scenario. The PRB framework encompasses the Net-Zero Banking Alliance, reinforcing our commitment to climate action.
- ▶ **Net-Zero Banking Alliance (NZBA):** The UN-convened NZBA unites leading global Banks committed to financing ambitious climate action and facilitating the transition to Net-Zero emissions by 2050. Our Race to Zero commitment includes setting science-based intermediate targets for 2030 or sooner, ensuring accountability through measurable progress.
- ▶ **Glasgow Financial Alliance for Net-Zero (GFANZ):** Our GFANZ membership connects us to a global coalition of over 675 financial institutions across 50 countries, representing 40% of global private financial assets. Through this alliance, we collaborate to accelerate economic decarbonization and overcome scaling challenges, working toward the Paris Agreement’s 1.5°C target.
- ▶ **Network for Greening the Financial System (NGFS):** We leverage the NGFS’s climate scenarios and resources to assess climate impacts on our portfolios, despite its primary focus on central Banks and supervisors. This enables us to strengthen our risk management and strategic planning, ensuring operational resilience while supporting the transition to a sustainable economy.

Sustainability Policy (SP)

The policy establishes CIMB Thai’s commitment to integrating Environmental, Economic and Social (EES) considerations into risk assessment and business strategies. It applies to all business units, business enablers, and geographies across CIMB Thai, covering relationships with clients, investees, corporate responsibility partners, suppliers, vendors, joint-venture partners, and employees.

The policy defines Sustainability Risk as financial and non-financial impacts arising from environmental, social, and ethical issues. It identifies three main risk categories: Environmental Risk (including climate change and biodiversity), Social Risk (including human rights and employee wellbeing), and Economic/Ethical Risk (including sustainable financing and procurement).

Environmental Risk	Social Risk	Economic / Ethical Risk
Climate Risk: Transition & Physical Risk	Human Rights Risk	Employee Conduct Risk
Energy, Water, Waste & Emissions Management Risk	Employee Health & Safety Risk	Sustainable Financing Risk
Biodiversity Risk	Employee Diversity & Inclusion Risk	Financial Inclusion Risk
	Employee Wellbeing Risk	Sustainable Procurement Risk
	Corporate Social Responsibility Risk	Treating Customer Fairly Risk

The policy establishes strict prohibitions, i.e. an Exclusion List, against engaging with certain activities or business relations. Key exclusions include illegal activities, arms and munitions, illegal logging, activities impacting UNESCO World Heritage sites, and new coal-fired power plant projects. Some exceptions are permitted for regulated gaming enterprises and specific arms-related activities with government approval.

The policy mandates sustainability due diligence for new business relations as well as those that are renewing their contracts, particularly for non-individual financing clients, advisory clients, strategic investments, corporate responsibility partners, and vendors. Enhanced due diligence is required for “Trigger Events” involving material controversies.

The policy establishes clear roles and responsibilities across the organization. The Board of CIMB Thai holds ultimate responsibility for sustainability strategy, while the Management Committee oversees implementation. The Sustainability Thailand team drives the policy’s implementation and provides oversight of policy effectiveness.

High sustainability risks must be escalated to appropriate approval authorities, typically the Management Committee. The policy requires regular reviews of its adequacy and effectiveness, with the Board reviewing the policy at least every 2 years.

The policy emphasizes a holistic approach to sustainability, particularly regarding climate change. It advocates for a “Just Transition” that ensures the shift to sustainable practices is fair and inclusive, creating decent work opportunities while managing potential negative impacts on affected groups.

This comprehensive policy framework demonstrates the Bank’s commitment to embedding sustainability considerations throughout its business operations while maintaining clear governance structures and risk management processes.

Sustainable Financing Policy (SFP)

The SFP provides guidance for integrating environmental and social considerations into financing and capital raising decisions. It applies to wholesale and commercial banking, covering non-individual clients seeking financing, capital raising through IPOs, and bond issuances. Small and medium enterprises (SMEs) and individual clients are excluded from this policy's scope.

The policy establishes clear oversight with multiple levels of governance. The Board of Directors holds ultimate approval authority, with the Risk Management Committee providing endorsement. The Management Committee oversees implementation, while the Sustainability Thailand team drives day-to-day execution and provides technical expertise.

The policy mandates comprehensive sustainability due diligence for new clients and transactions. This includes evaluating environmental and social risks, climate change impacts (both physical and transition risks), human rights considerations, and reputational risks. Enhanced due diligence is required for high-risk sectors and "trigger events" involving material controversies.

The due diligence process is also informed by the Bank's High Sustainability Risk Sector Guide.



The policy maintains strict prohibitions against certain activities through its Exclusion List. The Sustainability Exclusion List defines activities that the Bank strictly prohibits from financing, focusing on 2 primary categories:

- ▶ **Strictly Prohibited Activities:** The Bank prohibits financing of illegal activities, bribery, illegal logging, terrorism, labor law violations, and new or expanded coal-fired power plants and thermal coal mines.
- ▶ **Restricted Activities with Permitted Exemptions:** Activities involving casinos and gaming, arms and munitions, and developments within World Heritage Sites are generally prohibited but may qualify for specific exemptions under stringent approval processes.

A Sustainability Watchlist mechanism is also put in place to manage companies with unacceptable risk levels or non-compliance with sustainability action plans to remedy controversies. The Bank will not approve new facilities for watchlisted clients.

The policy details specific procedures for reviewing and escalating high sustainability risk cases. Different approval levels are required based on risk severity, with clear paths for escalation to higher authorities when needed. The Management Committee holds final decision authority in most cases, with some matters requiring Board approval.

For approved facilities with sustainability concerns, the policy requires time-bound Sustainability Action Plans with specific conditions. These are monitored annually, with a structured reminder and potential watchlisting process for non-compliant clients. The policy emphasizes ongoing monitoring and engagement with clients to improve their sustainability performance.

This policy reflects CIMB Thai's commitment to responsible banking practices while providing clear operational guidelines for implementation across the organization. It aligns with both international sustainability standards and local regulatory requirements.

Environmental Management Policy (EMP)

The EMP establishes a holistic approach to environmental management, aligning with the UN Sustainable Development Goals and Paris Climate Agreement. It demonstrates CIMB Thai's commitment to integrating environmental considerations into its operations while maintaining business growth.

The policy addresses 4 key environmental management pillars:

- ▶ **Energy Management:** The Bank commits to optimizing energy consumption through efficiency initiatives, conservation measures, and transition to renewable energy sources.
- ▶ **Water Stewardship:** CIMB Thai pledges to improve water efficiency at its offices, reduce water withdrawals, and ensure environmentally sound wastewater treatment, following the 3Rs principle (Reduce, Reuse, Recycle).
- ▶ **Waste Management:** The policy outlines comprehensive waste management procedures, including e-waste handling, with emphasis on reduction, reuse, and recycling initiatives. It includes specific protocols for confidential paper waste disposal.

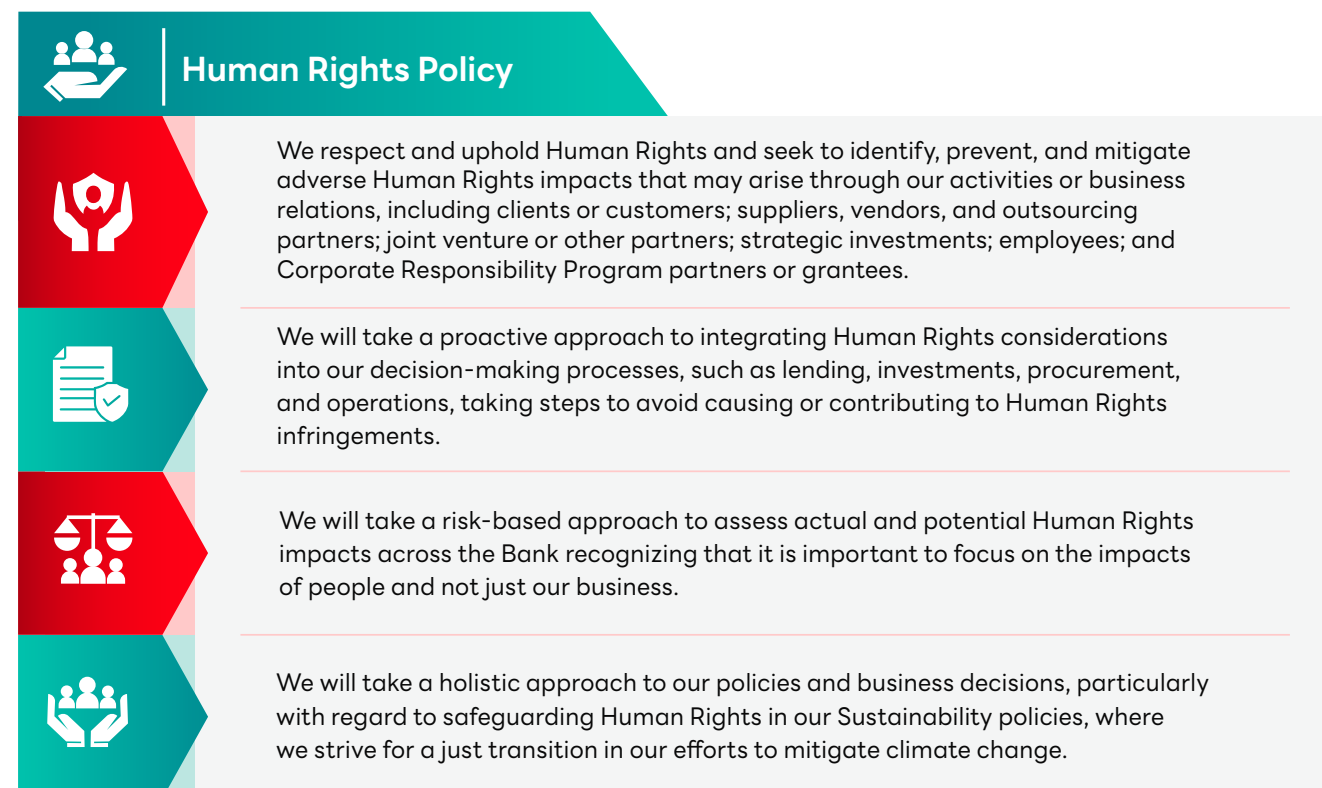
- **Greenhouse Gas Management:** The Bank sets ambitious targets for achieving Net-Zero emissions in its operations (Scope 1 and 2) by 2030 and overall emissions by 2050, demonstrating leadership in climate action.

The policy incorporates specific performance metrics and establishes a base year for measuring progress. It emphasizes setting realistic targets that balance absolute reduction goals with business growth needs, focusing on efficiency and organizational resilience.

It establishes clear roles and responsibilities across all organizational levels, from the Board of Directors to operational units. The Sustainability Team leads implementation, while the Management Committee oversees strategic alignment.

By establishing this policy independently of CIMB Group, CIMB Thai positions itself as a progressive leader in environmental management within the Banking sector. This initiative demonstrates the Bank's commitment to environmental stewardship without waiting for group-level directives, setting a precedent for other subsidiaries within the CIMB Group.

This policy stands out for its comprehensive scope and practical implementation framework, reflecting CIMB Thai's commitment to environmental leadership while maintaining business effectiveness.



CIMB Thai's Human Rights Policy is grounded in 3 key foundational frameworks:

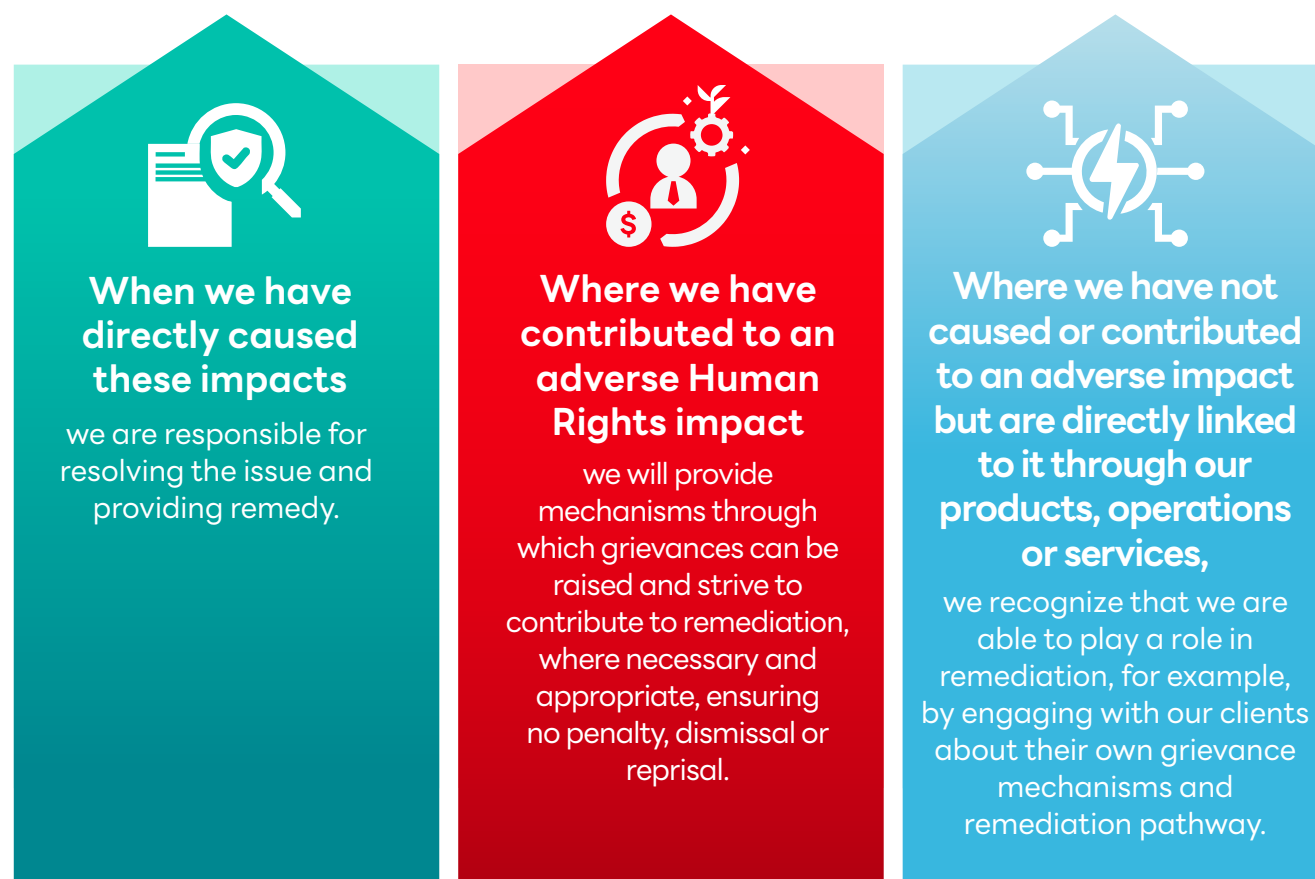
- 1. International Bill of Human Rights:** The policy recognizes and incorporates the Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights. These core human rights treaties advance fundamental freedoms and protect basic human rights, including the right to life, liberty, security, freedom from torture and slavery, equality before law, freedom of thought and religion, peaceful assembly, property rights, decent work, and adequate living standards.
- 2. UN Guiding Principles on Business and Human Rights:** The policy adopts the UNGP framework which provides guidelines for states and companies to prevent, address, and remedy human rights abuses in business operations. It specifically incorporates the three pillars of "protect, respect, and remedy," establishing concrete steps for preventing human rights abuses and providing remediation when violations occur.
- 3. International Labour Organisation Conventions:** The policy incorporates seventeen core ILO conventions covering fundamental principles and rights at work, including
 - Forced Labour Convention and its abolition
 - Minimum Age Convention
 - Worst Forms of Child Labour Convention
 - Equal Remuneration Convention
 - Discrimination Convention
 - Occupational Safety and Health Framework
 - Employment Policy Convention
 - And other key labor standards related to working conditions, treatment of workers, and specific industry protections.

This policy is operationalized through integration with CIMB Thai's broader sustainability architecture, particularly:

- Sustainability Policy: Which includes Sustainability risk management principles and an Exclusion List of activities.
- Sustainable Financing Policy: Which incorporates due diligence on clients that are seeking financing and capital raising and requirements for high-risk sectors.

The policy specifically defines Human Rights risk as: "Risk arising from the Bank's role as a financier, employer, purchaser, investor, service provider, operator, advisor, business partner, sponsor, or corporate donor due to a breach of human rights, which are basic rights that allow individuals the freedom to lead a dignified life, free from fear or want, and free to express independent beliefs." This comprehensive foundation ensures the policy aligns with international standards while being practically implemented through CIMB Thai's existing sustainability and risk management frameworks.

When we discover that a Human Rights abuse has taken place, we will take appropriate steps to ascertain whether we have caused or contributed to the adverse Human Rights impact.



Whistleblowing and Communication of Critical Concerns

CIMB Thai's Whistle Blowing Policy sets out avenues for legitimate concerns to be objectively investigated and addressed. The Board of Directors has put in place channels to receive reports on suspicious fraud/corruption incidents or behaviors, or any conduct which employees and stakeholders believe or suspect that may be involved with fraudulent/corruption acts in the future.

The Bank is aware of reputation risk and importance of customer satisfaction. It has thus set up an independent centralized complaint management unit, i.e. Customer Experience Management (CX), which works closely with customer touchpoints such as CIMB Thai Care Centre and other units to efficiently govern handling of customers' complaints and queries. CIMB Group's Customer Complaint Handling Policy and Procedures have been used in CIMB Thai to set out the standard framework and mechanism for dealing with customers' complaints in accordance with local regulatory requirements and group-wide standards. This would ensure that all complaints are handled objectively by relevant subject matter experts in a fair and timely manner.

The Bank has also put in place robust processes to provide for the remediation of negative impacts or risks that it has caused or contributed to in its operations:

- For operational risk events with an Impact of Critical or High, an escalation alert email must be sent by the Business Unit to the defined distribution list. The alert or escalation E-mail should be sent by the end of the following working day upon event detection. The Business Unit should also ensure that such events are escalated to the Head of Business Unit and to Operational Risk Management (ORM) the same day.
- For non-regulatory events with a Critical or High Impact, Root Cause Analysis (RCA) Report must be completed by the Designated Compliance and Operational Risk Officer (DCORO) or their delegate within 4 weeks of the event being notified. Events with regulatory impact regardless of the impact category must be reported in accordance with the Bank's Compliance Procedure. In the event if the Business Unit has its own investigation report (e.g., Major Incident Review Report or Compliance Monitoring Review Report) it can opt to use this report. However, these reports should state the root cause of the event and submitted for ORM team's review and action.

Any Employees or Stakeholders who find illegal conduct, fraud or action against the rules and procedures in place can report to the Chairman of the Board, the Audit Committee Chairman, or the President and CEO:

Address: CIMB Thai Bank Public Company Limited, No. 44, 21st Floor, Langsuan Road, Lumpini, Patumwan, Bangkok 10330, Thailand

Email: Whistleblow@cimbthai.com

Tel: 02 626 7000 or 02 638 8000

The Bank will carry out an investigation by maintaining confidentiality on the whistleblower's or the complainant's identity to prevent any negative impact or any form of retaliation. The Bank is to proceed in accordance with the steps and procedures in place, together with having a written record of the investigation results, which must be safely kept in confidentiality and only accessible by authorized persons.

The following are generally accepted as improper and reportable conduct for whistleblowing, of which the list is not exhaustive:

- Any unlawful or illegal activities, whether criminal or breach in civil law
- Breach of policies and/or procedures
- Fraud, theft, embezzlement or dishonesty
- Corruption/bribery
- Bullying and harassment
- Actions which can cause physical danger/harm to another person and/or can give rise to risk of damage to properties/assets
- Forgery or alteration of any documents belonging to the Company, Customers, another Financial Institution, or Agents of the Company
- Poor or unethical sales practices, including mis-selling
- Profiteering as a result of insider knowledge
- Gross mismanagement or dereliction of duties
- Conflict of interest
- Misuse of position or information
- Any other similar or related irregularities

In 2024 there were no incidences of critical concern which required communication to the Board.

The Bank is aware of reputation risk and importance of customer satisfaction. It has thus set up an independent centralized complaint management unit, i.e. Customer Experience Management (CX), which works closely with customer touchpoints such as CIMB Thai Care Centre and other units to efficiently govern handling of customers' complaints and queries. CIMB Group's Customer Complaint Handling Policy and Procedures have been used in CIMB Thai to set out the standard framework and mechanism for dealing with customers' complaints in accordance with local regulatory requirements and group-wide standards. This would ensure that all complaints are handled objectively by relevant subject matter experts in a fair and timely manner.

Our Identification and Management of Material Topics

As CIMB Thai continues our journey to be a more responsible and sustainable Bank, it is expected to manage and thereafter report information about the most significant impacts of our activities and business relationships on the economy, environment, and people, including impacts on their Human Rights.

In 2022, the Bank has established our "Stakeholder Engagement, Impact Assessment, and Materiality" (SIM) process to determine our Material Topics.

The process of determining material topics is informed by the Bank's identification and assessment of impacts in our business relations and business activities. The identification and assessment of impacts involves engaging with relevant stakeholders and it is conducted in line but sometimes independently of the Sustainability reporting process. Core elements include Stakeholders groups, Stakeholder interest and Sustainability impacts.

- Stakeholders are individuals or groups that have interests that are affected or could be affected by the Bank's activities. An interest is something of value to an individual or group, which can be affected by the activities of the Bank. Stakeholders can have more than one interest but not all interests are of equal importance. For instance, stakeholders have a vast array of social interests, but Human Rights have a particular status as an entitlement of all people under international law. The most acute impacts the company can have on people are those that negatively affect their human rights.
- Stakeholder interests can be negatively or positively affected by the Bank's business activities and business relations. Due diligence is process used to identify stakeholder interests that are or could be negatively affected in this regard.
- Sustainability impacts are identified in our business-as-usual due diligence processes, and our annual stakeholder engagement and impact assessment process which covers all economic, environmental and social aspects that are relevant to the Bank. Sustainability impact refers to the effect the Bank has or could have on the economy, environment, and people, including effects on their Human Rights, as a result of our activities or business relationships. The impacts can be actual or potential, negative or positive, short-term or long-term, intended or unintended, and reversible or irreversible. These impacts indicate the Bank's contribution, negative or positive, to sustainable development.

In accordance with the GRI Standards 2021, the Bank implements the following steps in determining our material topics broken down into 5 key processes:



In terms of establishing the base parameters for impact assessment, a list of Sustainability topics have been pre-determined based on the Bank's Sustainability context as a financial institution in Thailand. This predetermined list of Sustainability topics are relevant to how the Bank causes, contributes to, or is directly linked to positive or negative Sustainability impacts in our operations and business relations. This list forms the basis of every Materiality process in the Bank, unless if there are major changes in the Bank's organizational structure or operational model.

The Bank conducts its Stakeholder Impact Materiality (SIM) process biennially in alignment with the Group, or when significant organizational or operational changes occur. This ensures Material Topics remain current and relevant. Between Materiality cycles, the Sustainability Team and governance bodies actively manage and monitor these topics and their outcomes.

In 2023, the Bank distributed Sustainability surveys across various stakeholder segments to evaluate our performance in managing previously identified Material Topics. While the formal SIM process occurs every 2 years, these interim surveys help assess the Bank's effectiveness in addressing current Material Topics. The feedback received guided improvements to our Sustainability management, including goal refinement, targeted enhancements, and strategic alignment with stakeholder expectations.

In 2024, the Bank completed a SIM refresh to update its Material Topics ensuring alignment with changes in Stakeholder composition, interests, and sustainability impacts.



About CIMB Thai's Sustainability Report 2024

The CIMB Thai Sustainability Report 2024, the third Sustainability Report published by the Bank, provides an objective and holistic view of our Sustainability journey, and for us to reflect upon the challenges that we face. Doing this allows us to adapt our approach, strengthen our effort, drive continuous improvement, and promote transparency, so that we can thrive in the long term.

CIMB Thai has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024, whereby the scope in general covers CIMB Thai Bank and its subsidiaries namely CIMB Thai Auto Company Limited and WorldLease Company Limited. For the purposes of clarity, specific environmental metrics that are externally assured, namely electricity, water, as well as Scope 1 and Scope 2 emissions, reports only on the Bank and its branches.

The bank's annual Sustainability reporting is aligned with the same reporting period as covered in its Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report).

This Sustainability Report and its contents have been approved and reviewed by our highest governance body, i.e. the Board of Directors. For any questions or clarifications with regards to this Sustainability Report, the Sustainability Team can be contacted via email: Sustainability@cimbthai.com.

For the purposes of Sustainability Reporting, the GRI Standards 2021 is effective for reports or other materials published on or after 1 January 2023. The new GRI Universal Standards 2021 include:

- GRI 1: Foundation 2021
- GRI 2: General Disclosures 2021
- GRI 3: Material Topics 2021

Further, this Sustainability Report adheres to the GRI Standard's Reporting Principles, and also includes references and alignments to:

1. Securities and Exchange Commission's Annual Registration Statement (Form 56-1)
2. United Nations Sustainable Development Goals (UN SDGs) Reporting
3. United Nations Environment Programme Finance Initiative Principles for Responsible Banking (UNEP FI PRB)
4. Task Force on Climate-Related Financial Disclosure (TCFD) Recommendations
5. TBA Industry Handbook – Internalizing Environmental and Climate Change Aspects into Financial Institution Business for Banks

CIMB Thai's Sustainability Report is disclosed and published both in English and Thai language. In the event of any inconsistency between the English language version of this Sustainability Report and any other language translation, the English language version shall take precedence.

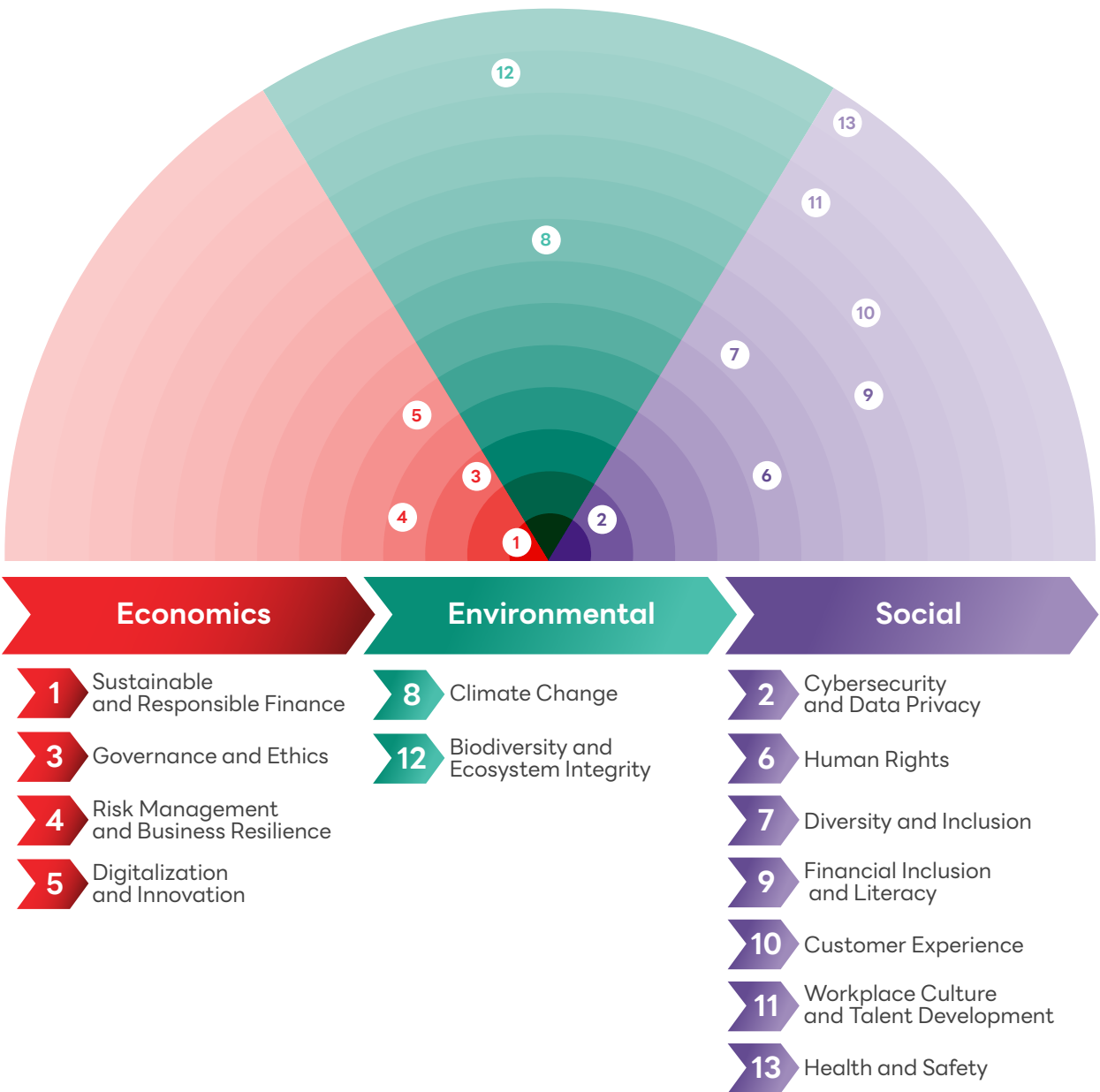
Our Material Topics

In 2022, CIMB Thai has performed our first Stakeholder Engagement, Impact Assessment and Materiality (SIM) process to establish our Material Topics.

In accordance with the pre-determined Sustainability topics that is established based on the Bank’s Sustainability context, each topic in the surveys was assigned scores to determine the degree of significance from neutral to very significant impacts. Results from stakeholders’ surveys were consolidated by also factoring weightages that accorded to each stakeholder group.

In 2024, CIMB Thai conducted a SIM Refresh assessment to review our Material Topics. The assessment confirmed that our Material Topics identified in the 2022 SIM remain relevant and unchanged.

Material Sustainability Topics



The Bank’s Material Topics have been reviewed and approved by the Board of CIMB Thai.

This report discloses Material Topics, as referenced in the GRI Content Index, utilizing the GRI Topic Standards. In addition to the disclosures in accordance to GRI Topic Standards, other crucial information is also presented to offer a more comprehensive and balanced perspective on the Bank’s Sustainability performance and accomplishments.

External Assurance

To strengthen the quality of the Bank’s reporting, key information published in this Sustainability Report have been independently assured by the third party assurance service provider KPMG Phoomchai Audit Co., Ltd. (KMPG) from Thailand.

- The assurance process is performed in accordance with international standards:
- ▶ ISAE3000: International Standard Assurance Engagements 3000 for “Assurance Engagements other than Audits or Reviews of Historical Information”
 - ▶ ISAE3410: International Standard Assurance Engagements 3410 “Assurance Engagements on Greenhouse Gas Statements”

The KPMG Execution Guide for Assurance (KEGA) is used throughout the assurance process to ensure KPMG’s collective wisdom, industry knowledge and technical skills are incorporated into the assurance procedures. KEGA provides the relevant methodology and work papers to allow a globally consistent approach by KPMG to sustainability assurance and comply with relevant standards.

Below are the details of the Bank’s external assurance performed for Sustainability Report 2024:

Level of Assurance:	Limited assurance (5% materiality)
Criteria:	GRI Standards
Data:	4 selected indicators below Environment 1) Total Energy Consumption (MWh) ▶ GRI 302-1 Energy consumption within the organization (2016) 2) Water Use ▶ GRI 303-5 Water consumption (2018) 3) GHG Emissions (Scope 1) (tCO ₂ e) ▶ GRI 305-1 Direct (Scope 1) GHG emissions (2016) 4) GHG Emissions (Scope 2) (TCO ₂ e): Purchased Electricity ▶ GRI 305-2 Energy indirect (Scope 2) GHG emissions (2016)
Period of Data:	1 January 2024-31 December 2024
Boundary of assurance:	CIMB Thai Bank Public Company Limited (CIMB Thai Bank and Branches Only)
Assurance Statement:	A statement in English and Thai for CIMB THAI’s Sustainability Report FY2024

Restatement of information

All information relating to Financed Emissions reported in the Sustainability Report 2024 has been revised to reflect more accurate calculations in accordance with:

PCAF (2022).The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.

This is to ensure that the principles of GHG Protocol and additional PCAF requirements are met, comprising:

- Completeness
- Consistency
- Relevance
- Accuracy
- Transparency
- Recognition
- Measurement
- Attribution
- Data quality
- Disclosure

Updated information of all five asset classes including corporate bonds and listed equity, business loans and unlisted equity, commercial real estate, mortgages and motor vehicle loans have been revised and disclosed in the Bank's TCFD Report 2023, which can be accessed via:

https://www.cimbthai.com/content/dam/cimbth/personal/documents/who-we-are/sustainability/TCFD2023_CIMB%20Thai.pdf



“ Towards Becoming a Sustainable Bank ”

With a commitment to achieving **Net-Zero greenhouse gas emissions** by 2050.

Set interim climate targets for financial support and investments to reduce greenhouse gas emissions (Financed Emissions), along with strengthening the Bank's commitment to sustainability in human rights throughout its value chain operations.

Sustainable Action

Sustainable Action

CIMB Thai's operations and business relationships across Thailand generate environmental impacts through our organizational footprint and social impacts affecting our workforce of over 3,000 employees. We maintain an unwavering commitment to enhancing our business partnerships, fostering positive social relationships, and reducing our environmental footprint. Our vision is to exemplify authentic sustainability leadership in banking, establish ourselves as an employer of choice, and serve as a model customer to our vendors through ethical conduct, responsible practices, and fair dealings.

Key Highlights: Sustainable Action in 2024

1. CIMB Thai has surpassed its annual emissions reduction target, achieving a 39% reduction in total Scope 1 and Scope 2 emissions compared to the 2019 baseline year, exceeding our 36% target. This progress aligns with CIMB Thai's Net-Zero roadmap, reinforcing our commitment to achieve Net-Zero operational Scope 1 and Scope 2 GHG emissions by 2030.
2. Through strategic emissions management, the Bank has achieved a substantial 61% reduction in vehicle fuel consumption, decreasing from 385,494 litres in 2019 to 152,178 litres in 2024. This significant improvement stems from optimized vehicle utilization and the strategic transition from internal combustion engine (ICE) vehicles to electric vehicles (EVs).
3. Our comprehensive energy efficiency initiatives have yielded remarkable results, with annual electricity consumption declining from 10,982 MWh in 2019 to 6,647 MWh in 2024. This achievement demonstrates how resource efficiency delivers both environmental sustainability and financial benefits.
4. Project Helios, our long-term solar power initiative, continued its momentum in 2024, generating 28 MWh of clean energy across the Bank's Headquarters and selected branches, reinforcing our commitment to renewable energy adoption.
5. The Bank has expanded its commitment to renewable energy by purchasing and redeeming 2,300 Renewable Energy Certificates (RECs) through the Electricity Generating Authority of Thailand (EGAT) ecosystem, marking a significant increase from 1,000 RECs in 2023. This innovative approach further reduces our market-based Scope 2 emissions.
6. In a strategic move to enhance our environmental stewardship, the Bank has established its inaugural water and electricity intensity targets, demonstrating our expanded commitment to resource efficiency and sustainable operations.
7. Established the Bank's inaugural Internal Carbon Pricing at THB 550 per ton of Carbon Emissions that exceeds its annual Net-Zero 2030 reduction target.

Our Material Topics in Sustainable Action

Ranking in Overall 13 Material Topics	Sustainability Topics
6	Human Rights
7	Diversity and Inclusion
8	Climate Change
12	Biodiversity and Ecosystem Integrity
13	Health and Safety

Human Rights leads the material topics at rank 6th, followed closely by Diversity and Inclusion at rank 7th. Climate change ranks 8th, while Biodiversity and ecosystem integrity and Health and safety rank lower at positions 12 and 13 respectively. It's notable that social issues (Human Rights and D&I) take the top positions among these sustainability topics, ranking higher than environmental concerns like climate change and biodiversity. This suggests that social sustainability aspects are currently viewed as more material or critical than environmental factors in this assessment framework.

Implementation of Sustainability Policy

CIMB Thai acknowledges that our business decisions carry dual potential for both negative and positive impacts on surrounding communities and the environment. The timely identification and management of Sustainability Risk, underpinned by transparency and accountability, stands as a cornerstone in fostering responsible banking culture and advancing sustainable growth strategies.

At the heart of our Sustainable Action lies the Sustainability Policy, which provides clear and transparent guidelines for managing Sustainability Risk in alignment with the Bank's risk framework and various internal and external stakeholder expectations.

Within CIMB Thai's operational context, we define Sustainability Risk through two key dimensions: first, as the risk of financial and non-financial impacts arising from environmental, social, and ethical issues in our business relations and operations; and second, as risks stemming from our internal operations and employee activities. This comprehensive definition ensures thorough risk assessment and management across our entire operational sphere.

The accompanying diagram illustrates our systematic approach through four interconnected phases: Applicability across internal and external stakeholders, Implementation of sustainability elements in business procedures, Risk Assessment through Basic Sustainability Due Diligence (BSDD), and Risk Mitigation via Enhanced Sustainability Due Diligence (ESDD) when necessary.



The Sustainability Policy applies to all Business Units including all products and services provided, Business Enablers and geographies across CIMB Thai, and all entities within the CIMB Thai, i.e. our subsidiaries. Business relations which fall under the scope of the Sustainability Policy include:

- Clients or customers
- Investee companies
- Corporate Responsibility Program partners or grantees
- Suppliers, vendors and outsourcing partners
- Joint-venture or tie-up partners, whether or not there is any equity ownership
- Members of the Boards of Directors of CIMBT entities

Business Units, Business Enablers, and subsidiaries must evaluate potential environmental and social risks through their front line and risk-related functions when considering new relationships, products, services, or operational activities. This evaluation process encompasses comprehensive preliminary screening through our Exclusion List, assessment of business relations' operations, and controversies.

Under the Sustainability Policy, all new business relations including non-individual customers who are on-boarded at our branches, must undergo Sustainability due diligence before approval consideration. Business Units and Business Enablers are explicitly prohibited from engaging directly or indirectly with entities involved in activities listed in our Exclusion List. Our sustainability due diligence approach with stakeholders emphasizes consultation and engagement, fostering stronger relationships through mutual understanding while effectively managing both financial and sustainability risks.

The Bank implements a two-tier Sustainability due diligence framework. The process begins with Basic Sustainability Due Diligence (BSDD), examining business relations for existing and unresolved environmental and social issues. When a business relation does not meet BSDD requirements, the process escalates to Enhanced Sustainability Due Diligence, where our Sustainability Team conducts thorough sustainability assessments to provide definitive recommendations on proceeding with the relationship.

In 2024, the Bank carried out 132 BSDD on our vendors, partners and upstream business relations.

Throughout the first and second quarters of 2024, the Sustainability team conducted comprehensive training sessions for key employees and all Designated Compliance & Operational Risk Officers (DCOROs), focusing on fundamental sustainability concepts, the Bank's Sustainability Policy, and detailed sustainability due diligence processes. To complement these periodic branch employee training sessions, the team developed a Frequently-Asked-Questions (FAQ) document serving as a quick reference guide for both existing and new employees.

The Sustainability team organized additional specialized training on the Sustainability Policy in late 2024, specifically designed for new employees who joined after the initial training phase or missed previous sessions. This ensured comprehensive understanding and implementation of Sustainability Policy requirements across daily operations. Our sustainability due diligence approach with customers emphasizes consultation and engagement, fostering stronger relationships through mutual understanding while effectively managing both financial and sustainability risks.

In 2024, CIMB Thai expanded its Sustainability Policy implementation to include key subsidiaries - CIMB Thai Auto and WorldLease. Following presentations to subsidiary boards, the Sustainability team initiated collaborative efforts with relevant subsidiary teams to address implementation gaps by 2025. This expansion demonstrates CIMB Thai's commitment to managing environmental and social impacts throughout its value chain, encompassing both upstream and downstream business relationships within subsidiaries.

The Bank maintains rigorous oversight through bi-annual Control Effectiveness Testing (CET) of the Sustainability Policy, conducted jointly by the Sustainability Team and DCOROs from relevant Business Units and Business Enablers. This systematic evaluation tracks implementation effectiveness, monitors progress, and identifies areas for continuous improvement.

The Bank ensures full compliance with all current and future local regulations, integrating these requirements seamlessly with our Sustainability Policy across all operational jurisdictions.

Operationalizing Human Rights Holistically

Human Rights are Rights inherent to all human beings, which include, at a minimum, the rights set out in the United Nations (UN) International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Additionally, other UN instruments elaborate further on the rights of indigenous peoples, women, national or ethnic, religious and linguistic minorities, children, persons with disabilities, and migrant workers and their families. There are also standards of international humanitarian law that apply in situations of armed conflict, such as the International Committee of the Red Cross (ICRC) Geneva Conventions of 1949.

As a part of an ASEAN banking group, CIMB Thai demonstrates unwavering commitment to human rights across its operations through a comprehensive Human Rights Policy that ensures clarity, transparency, and consistent risk management.

The Policy establishes CIMB Thai's commitments and methodologies for identifying, preventing, mitigating, and addressing human rights impacts. This framework encompasses all Business Units, Business Enablers, geographical operations, and relevant subsidiaries under the Entity Governance Policy, extending to relationships with clients, suppliers, joint ventures, investees, employees, and corporate responsibility partners.

Our Human Rights Policy aligns with premier global frameworks including the International Bill of Human Rights, UN Guiding Principles on Business and Human Rights (UNGPR), and International Labour Organization (ILO) Core Conventions. The Bank prioritizes international standards compliance, labor rights protection, non-discrimination advocacy, and human rights integration across business processes. We emphasize stakeholder engagement and maintain transparency through continuous improvement initiatives.

Our human rights risk management employs comprehensive internal assessments, employee engagement initiatives, and a tiered client evaluation approach encompassing Basic and Enhanced Sustainability Due Diligence. This extends to supplier screening through our Vendor Code of Conduct and established remediation protocols.

Oversight responsibility cascades from the Board of Directors through the Management Committee to the Sustainability Team and individual Business Units and Enablers, ensuring comprehensive policy implementation and risk management.

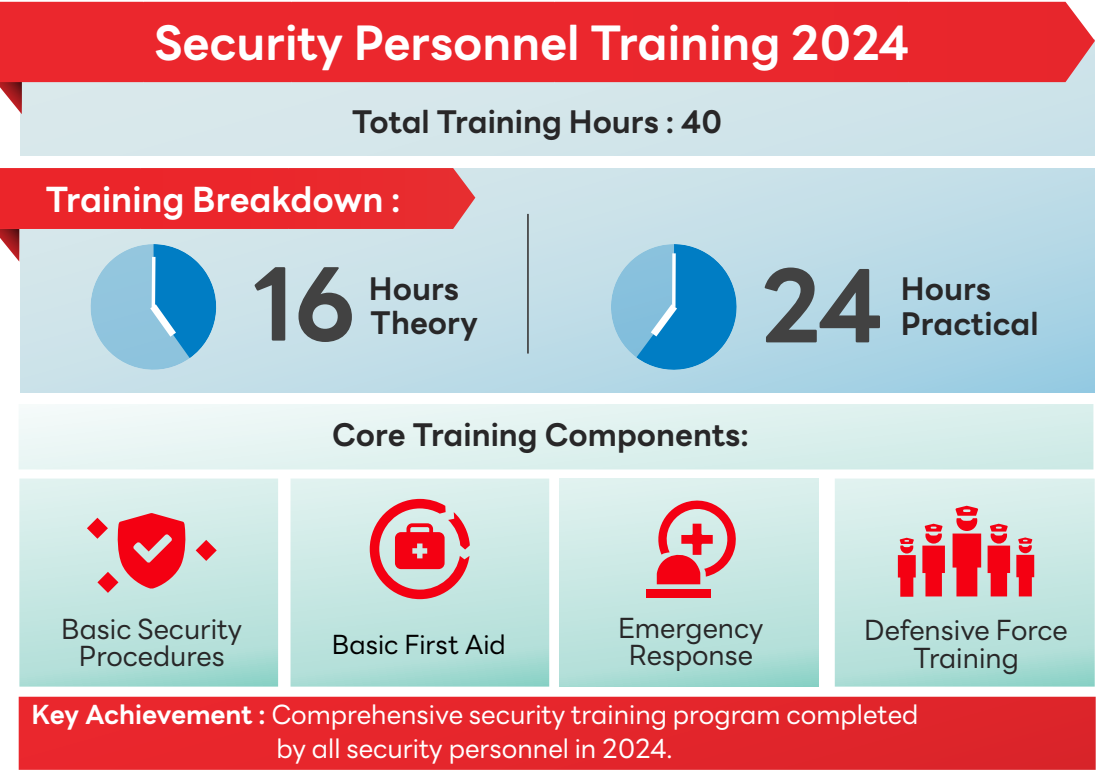
CIMB Thai maintains rigorous performance monitoring through established metrics, public disclosure practices, and regular policy reviews. This approach reinforces our dedication to fostering respect, dignity, and equality throughout our business operations. Our Human Rights Policy demonstrates CIMB Thai's commitment to integrating human rights considerations into our business ethos, ensuring responsible and sustainable banking practices across all operational dimensions.

The Bank establishes and participates in comprehensive grievance mechanisms for Human Rights issues through both internal and external channels. We acknowledge our remediation responsibilities, encompassing apologies, restitution, rehabilitation, and both financial and non-financial compensation to prevent future harm. When Human Rights violations occur, the Bank implements a systematic response process to determine our level of involvement and takes appropriate corrective actions.

As Human Rights represents a critical material topic for CIMB Thai, we maintain stringent oversight of security personnel conduct towards employees, workers, and visitors to our premises, particularly regarding the risk of excessive force or other Human Rights violations. Our security personnel must adhere to established security practices, supported by comprehensive Human Rights training to ensure appropriate use of force and respect for human dignity.

Our outsourced security services, covering CIMB Thai corporate headquarters, branches, and subsidiaries (CIMB Thai Auto Company Limited and WorldLease Company Limited), operate under strict compliance requirements. All private security staff must obtain licensing from the Thai Registrar, completing mandatory 40-hour security training as stipulated by the Security Guard Business Act 2015. This licensing process is overseen by the Metropolitan Police Bureau commissioner in Bangkok and provincial police chiefs in other regions.

To ensure that security personnel are well-prepared to handle various situations, a comprehensive basic training course was conducted in 2024.



CIMB Thai and our subsidiaries exclusively engage security service providers and personnel who demonstrate full compliance with these regulations, ensuring comprehensive protection of rights for all employees, workers, and visitors to our premises.

The Bank maintains a zero-tolerance policy regarding violence, threats of violence, and all forms of discrimination within bank premises and bank-related locations. We have implemented comprehensive reporting procedures to address any such incidents. When misconduct occurs, the Bank takes disciplinary measures in accordance with operational regulations while ensuring appropriate remediation for affected parties. Stakeholders may raise critical concerns via the Bank's Whistleblowing channels for cases including:

- Any issues related to violations of workplace regulations or the Code of Ethics and Conduct, please contact the Employee Relations, Governance & Control department for assistance and oversight.
- Matters concerning welfare and work environment

For the year 2024, we recorded zero incidents of human rights violations, and consequently, no remediation actions were necessary. This outcome aligns with our ongoing commitment to maintaining a workplace environment that upholds the highest standards of human rights protection.

The Bank remains dedicated to cultivating an equitable work environment that champions individual rights and equal opportunity. Our workplace culture emphasizes treating all employees, customers, and stakeholders with dignity and respect, free from harassment and discrimination. This commitment reinforces our position as an organization that values and protects the fundamental rights of all individuals associated with our institution.

Diversity and Inclusion

CIMB Thai has since 2022 adopted the Group-wide Employee Diversity and Inclusion Policy.

The Employee Diversity and Inclusion Policy establishes a comprehensive framework for fostering an inclusive workplace environment while managing diversity-related risks and opportunities. At its core, the policy recognizes diversity as encompassing gender, age, backgrounds, beliefs, ethnicity, skills, and abilities, while also acknowledging differences in personality, thinking styles, and work experience. The policy defines inclusion as organizational practices that ensure different groups are culturally and socially accepted, welcomed, and treated equally.

The policy outlines several key principles and standards. It emphasizes equal opportunities and fair treatment, ensuring that employment, development, and career progression decisions are based on objective criteria and merit. The policy mandates that all employees take personal responsibility to behave in a non-discriminatory way and avoid participating in harassment or bullying.

To operationalize these principles, the policy establishes a multi-pronged approach that includes reporting mechanisms for policy breaches, integration of diversity and inclusion principles into HR practices, training and awareness programs, and target setting with public disclosure requirements. The policy specifically prohibits retaliation against employees who report concerns and ensures grievance mechanisms are accessible.

The policy aligns with CIMB Group's broader commitment to the UN's 2030 Agenda for Sustainable Development and recognizes diversity and inclusion as critical elements for reconciling economic and social aspects of development. Regular review and updates are mandated at least every 2 years, or as needed to reflect changes in applicable laws, regulations, or management directives.

Additionally, we have embedded anti-harassment and anti-discrimination clauses into our Code of Ethics and Conduct in which our employees would need to strictly adhere to at all times. This is to create a safe working environment for all our employees and workers that come from all walks of life and different beliefs.

Beyond policies, CIMB Thai has implemented comprehensive diversity and inclusion practices that demonstrates strong commitment to creating an equitable workplace environment. The Bank's approach encompasses multiple dimensions of diversity while delivering measurable outcomes across the organization.

The Bank maintains strong female representation throughout its organizational structure, with women comprising 66% of the total workforce and 65% of management positions. CIMB Thai has achieved zero pay gender gap in compensation practices and actively promotes women’s advancement through targeted programs including Women in Tech initiatives and leadership development opportunities.

The organization employs 30 people with disabilities, representing various categories including physical, hearing, and visual impairments. These employees are meaningfully integrated across different functions. Additionally, the Bank’s workforce composition includes both Thai (95%) and non-Thai (5%) employees, fostering a multicultural environment.

CIMB Thai has implemented robust procedures to support inclusion, including comprehensive anti-harassment measures and whistleblower protection. The Bank actively promotes awareness through programs like “Pride To Be Me” and cultural celebrations including Iftar dinners.

Recent organizational metrics show a three-point increase in the Bank’s D&I score, reflecting successful implementation of these initiatives. The Bank has received recognition for its efforts in promoting equal opportunities and fostering an environment that respects and values differences among employees. Regular unconscious bias training and cultural awareness programs further reinforce this commitment to maintaining an inclusive workplace culture.

This comprehensive approach to diversity and inclusion has positioned CIMB Thai as a leading example of workplace equity in the Banking sector, with demonstrable progress in creating an environment where all employees can thrive.

In 2024, the People with Disability support program included 3 permanent employees in CIMB Thai’s operations, while the Bank supported the hiring of 23 persons through the Red Cross Society.

Additionally, we have embedded anti-harassment and anti-discrimination clauses into our Code of Ethics and Conduct policy in which our employees would need to strictly adhere to at all times. This is to create a safe working environment for all our employees and workers that come from all walks of life and different beliefs.

CIMB Thai PWD Program	2021	2022	2023	2024
Employees with Disabilities	2	2	2	3
Workers with Disabilities (not directly employed)	26	22	22	23
Percentage of Employees with Disabilities *	-	-	0.77	0.85
Total	28	24	24	26

Remark: *The percentage of employees with disabilities has been calculated starting from 2023.

In CIMB Thai and our subsidiaries, our diversity and inclusion categories include gender, age and people with disabilities. The composition of these categories in 2024 are shown below.

Composition of Employees in CIMB Thai and Subsidiaries		Composition in CIMB Thai's Management Committee	Composition of CIMB Thai Board Members
Gender			
Male	37%	69%	71%
Female	63%	31%	29%
Age Group			
< 30	12%	0%	0%
30-50	62%	38%	0%
> 50	26%	62%	100%

Geographic Location

Geographic Location	Composition of Employee
Bangkok	85%
Other Provinces	15%

The composition of gender in the contractor workers who are not directly employed

Composition of Contractor-Worker who are not directly employed	
Gender	
Male	42%
Female	58%
Persons with Disabilities	4%

Total Remuneration Ratio (Basic Salary)			
Gender	CIMB Thai	CT Auto	WorldLease
Male	38%	58%	30%
Female	62%	42%	70%
Location			
Bangkok	97%	60%	75%
Others	3%	40%	25%

Operationalizing Climate Action

Climate Change was ranked at the 8th position in the list of the Bank's material topics. This shows that the severity of Climate Change impacts is very significant as assessed by the Bank's stakeholders.

Thailand's climate commitments outline an ambitious national agenda toward environmental sustainability. The country pledges to reduce greenhouse gas emissions by 30% by 2030, with potential for a 40% reduction contingent on international support. The establishment of the Department of Climate Change and Environment in 2024 demonstrates institutional commitment to these goals, particularly addressing the energy sector's significant 69.06% contribution to national emissions. Thailand aims to achieve carbon neutrality by 2050 and Net-Zero emissions by 2065.

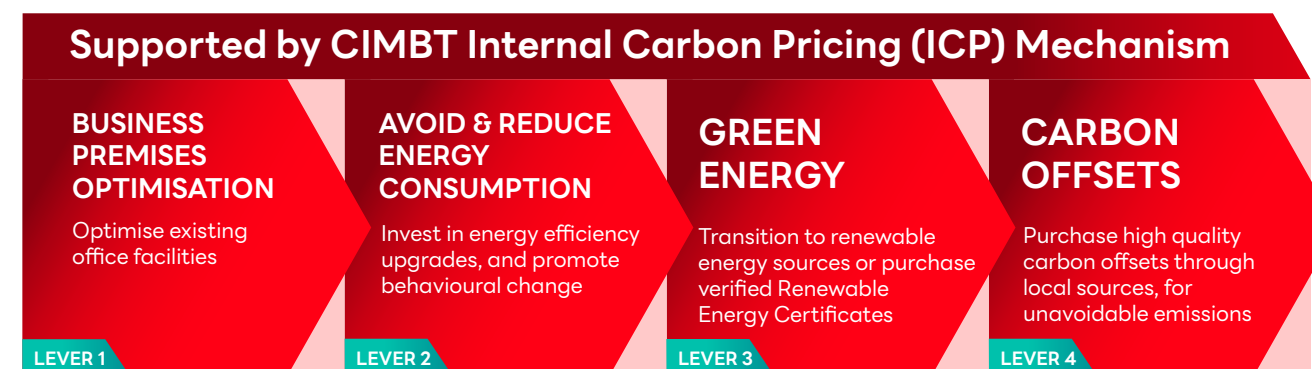
CIMB Thai Bank has integrated climate considerations into its operational framework through several key initiatives. The Bank maintains comprehensive climate impact assessments across its operations and financing activities, backed by established governance structures and accountability measures. Senior management and board oversight have been instrumental in aligning business strategy with climate objectives.

In response to the energy sector's environmental significance, CIMB Thai has implemented climate-conscious lending policies and environmental risk assessments in credit decisions. The Bank offers financial products designed to support clients' low-carbon transitions, complemented by quantifiable targets and detailed performance metrics that track progress toward environmental goals.

The Bank's regular disclosure of climate-related metrics and progress demonstrates its active commitment to transparency and stakeholder engagement. Through these established practices, CIMB Thai continues to support Thailand's environmental objectives while managing climate-related risks and opportunities within its business operations.

The Bank has announced our commitments towards mitigating climate change, including Net-Zero operational greenhouse gas ("GHG") scope 1 and 2 emissions by 2030 and Net-Zero overall GHG emissions by 2050, in alignment with the Group.

A four-pronged strategy had been developed to reduce the Bank's operational GHG emissions in the most effective, responsible and cost-optimized manner. This is illustrated in the graphic below, arranged according to decreasing priority.



CIMB Thai Bank has established a comprehensive climate action strategy built on four fundamental levers, with implementation costs supported by the Bank's Internal Carbon Pricing (ICP) mechanism. The ICP serves as a financial instrument that applies a shadow carbon price when the Bank exceeds its annual carbon reduction targets, creating accountability through P&L impacts and generating funding for environmental initiatives.

The first lever, Business Premises Optimization, focuses on strategic branch network analysis to optimize physical footprint and resource utilization. This approach balances operational efficiency with regulatory compliance while reducing premises-related emissions and costs.

Under the Energy Consumption Reduction lever, the Bank conducts systematic energy audits across its operations. The Procurement, Administration and Property Management Department has implemented refined building management protocols, while the Technology and Data Department pursues Data Center consolidation. The Bank's vehicle fleet electrification demonstrates tangible progress in reducing Scope 1 emissions.

The Green Energy lever is exemplified by Project Helios, which has successfully deployed rooftop solar installations at the Bank's Headquarters as well as branches such as Chiang Mai Branch (15.26 kWp), Khon Khaen Branch (13.08 kWp), and the Disaster Recovery Site at Suksawat (17.44 kWp).

The Carbon Offsets lever completes this framework by addressing unavoidable emissions through high-quality, locally sourced carbon offsets. These initiatives, while independently structured, receive financial support through the ICP mechanism when carbon reduction targets are not met, creating a self-sustaining funding cycle for environmental improvements.

This integrated approach demonstrates CIMB Thai's commitment to environmental responsibility, with the ICP mechanism serving as a financial driver rather than an operational framework, ensuring accountability in achieving the Bank's sustainability objectives.

CIMB Thai Bank has established itself as a regional leader in sustainable banking practices, notably maintaining the largest rooftop solar installation network within the CIMB Group as of 2024. Through Project Helios, the Bank continues its systematic approach to expanding renewable energy adoption across its branch network, demonstrating a long-term commitment to climate mitigation through off-grid energy solutions.

In 2024, the Bank strengthened its market-based Scope 2 emissions reduction strategy through its second implementation of Renewable Energy Certificates (RECs) within the Energy Generating Authority of Thailand (EGAT) ecosystem. This positions CIMB Thai among a select group of financial institutions in Southeast Asia actively utilizing RECs for emissions reduction. According to EGAT's framework, each REC represents 1 MWh of verified renewable energy generation, providing a market-based instrument for documenting environmental attributes of clean energy production.

The Bank's 2024 emissions accounting demonstrates significant progress through the redemption of 2,300 RECs, equivalent to 2,300 MWh of renewable energy. This strategic purchase, executed through EGAT's subsidiary Innopower Company Limited, enables the Bank to achieve its targeted 36% emissions reduction compared to the 2019 baseline. The impact is realized by effectively converting 2,300 MWh of grid electricity consumption to zero-emission renewable sources.

Looking ahead, CIMB Thai has proactively secured 3,500 RECs for 2025, aligning with its progressive emissions reduction targets. This forward-looking approach underscores the Bank's systematic commitment to environmental sustainability and its position as a leader in implementing concrete climate action measures within the regional banking sector.

The Bank is committed to taking every possible measure to decrease our emissions and achieve our targets for the year 2030.

Initiating CIMB Thai Internal Carbon Pricing Mechanism

Internal Carbon Pricing (ICP) represents a strategic financial mechanism that assigns monetary value to carbon emissions, enabling organizations to internalize carbon costs within their financial planning and decision-making processes to achieve Net-Zero commitments. This approach aims to drive emission reductions and promote low-carbon practices through economic incentives.

CIMB Thai has developed a distinctive ICP implementation strategy focused on establishing a dedicated internal budget pool. This pool specifically funds investments in energy-efficient equipment, Rooftop Solar installations, and Renewable Energy Certificates (RECs), with pricing applied to emissions exceeding annual caps. The Bank employs Shadow Pricing methodology, utilizing the Marginal Abatement Cost Curve (MACC) for investment decisions. The MACC provides graphical representation of emissions abatement potential across various mitigation options, calculating the net cost of reducing one ton of carbon dioxide equivalent (CO₂e) throughout operational lifetimes.

In 2023, the Bank achieved a significant milestone through collaboration between its Sustainability Team and Finance Department, establishing a comprehensive internal accounting mechanism. This system enables annual budgeting of costs associated with exceeding emissions targets, creating a cumulative fund for capital and operational expenditure related to mitigation initiatives. The implementation required careful alignment with relevant accounting standards to ensure proper integration with the Bank's financial reporting framework.

By 2024, CIMB Thai has established an annual internal carbon price of THB 550, determined through detailed technical analysis by the Sustainability Team. This calculation incorporates emissions abatement potential, net present value of mitigation options, and total implementation costs, leveraging data from previously executed projects. This pricing structure demonstrates the Bank's commitment to quantifying and addressing its environmental impact through concrete financial mechanisms.

Environmental Management Policy (EMP)

CIMB Thai's Environmental Management Policy centers on the recognition that the environment and natural resources are fundamental to people's well-being, while acknowledging that climate change and global warming have far-reaching effects on all sectors. By framing its commitments within the context of the UN SDGs and the Paris Climate Agreement, the Policy adopts a holistic approach that aligns with CIMB Group's sustainability aspirations, ensuring that the Bank's operational practices and strategies support both climate action and climate change adaptation. It seeks to reduce any negative environmental impact and to contribute to sustainable development by clarifying how CIMB Thai will manage its footprint in areas such as energy consumption, water use, greenhouse gas management, and waste generation. At the same time, it recognizes that a comprehensive plan involves not only CIMB Thai's own internal commitments but also external stakeholder engagement to foster responsible practices and positive outcomes.

The Policy addresses various forms of environmental metrics-ranging from energy, water, and waste management metrics to emissions management metrics-within the broader classification of sustainability management. The Policy underscores the Bank's recognition that climate change, particularly physical risk and transition risk, constitutes a major challenge for financial institutions.

The section on governance outlines how the Board of Directors approves the Environmental Management Policy, with the CIMB Thai Management Committee providing strategic endorsement and oversight. This governance structure ensures that targets and action plans stemming from the Policy reflect both the regulatory environment and CIMB Group's broader sustainability framework.

In guiding employees and different business units, the Policy sets forth clear methods for energy management and consumption, encouraging energy conservation, improved efficiency, and a move toward renewable energy sources where feasible. The emphasis on proper energy management ties closely to GHG emission reductions, as the Bank aims to optimize energy use and minimize unnecessary costs or wastage. In parallel, water management continually monitors withdrawals and adopts environmentally sound measures for treating wastewater.

Moreover, the Policy highlights responsible waste management, encompassing e-waste disposal and strategies for recycling and reusing resources before resorting to final disposal. This integrated approach to handling the Bank's operational waste underlines the aspiration to minimize negative impacts and maintain compliance with relevant legislation.

Greenhouse gas management occupies a central position in the Policy, reflecting CIMB Thai's commitment to mitigating climate change and accelerating the transition to a low-carbon

economy. The Bank pledges to achieve Net-Zero in its own operations (Scope1 and Scope2) by 2030, while extending this commitment to overall emissions (Scope3) by 2050, following internationally recognized standards such as the GHG Protocol Corporate Standard and the GHG Protocol Corporate Value Chain Standard. These frameworks offer rigorous methodologies for measuring and reporting emissions and enable CIMB Thai to set a clear base year, develop robust metrics, and craft short-to-long-term reduction targets. Through ongoing disclosures and reports to internal and external stakeholders, the Bank builds transparency and accountability around its environmental performance.

In operationalizing these goals, responsibilities are distributed among various teams and leaders. The Sustainability Team is tasked with developing environmental strategies, policies, and action plans, while also auditing and analyzing performance data. They coordinate with business units and external partners—such as suppliers and other stakeholders—to advance shared objectives in energy efficiency, carbon finance, and sustainable supply chains. Meanwhile, teams within the procurement, administration, and property management ensure that day-to-day practices across the organization follow the Policy’s principles, track essential metrics, and remain up to date with the latest regulatory changes.

The Management Committee oversees the Bank-wide Environmental Management strategy, and the Board of CIMB Thai provides final approval of the Policy and ongoing oversight of its implementation. By encouraging awareness, cultivating collective participation among employees, and setting out a clear governance framework, CIMB Thai’s Environmental Management Policy firmly integrates environmental considerations into the Bank’s overarching commitment to sustainable development.

In 2024, CIMB Thai had continued to track our environmental management data. Additionally, we have tracked data in accordance with the ESG Structured Data requirements set forth by the Stock Exchange of Thailand.

Key EMP Metrics (CIMBT Bank and Branches Only)	2019	2020	2021	2022	2023	2024
Diesel Consumption (Liters)	30,522.74	29,633.69	14,818.50	16,899.26	21,103.82	13,701.64
Petrol Consumption (Liters)	356,976.49	265,002.12	170,991.41	146,943.07	139,996.27	140,876.94
Electricity Consumption (kWh)	10,982,052.86	10,794,248.30	9,696,587.63	9,306,015.51	8,917,013.38	8,975,157.74
Water Consumption (m³)	96,059.88	81,674.00	61,460.65	54,912.13	67,092.40	73,466.00
Scope 1 GHG Emissions (tCO ₂ e)	941.89	717.86	492.02	436.12	503.55	581.12
Scope 2 GHG Emissions (tCO ₂ e) <i>Market-based Emissions</i>	5,489.93	5,396.04	4,847.32	4,645.88	3,943.63	3,323.08

Standards, methodologies, assumptions, and/or calculation tools used include the GHG Protocol Corporate Accounting and Reporting Standard and emissions factors released by the government agencies of Thailand and other international references. Emissions factors include:

Petrol (Vehicles):	0.002410 tCO ₂ e/liter
Petrol (Generator Sets):	0.002363 tCO ₂ e/liter
Diesel (Vehicles):	0.002679 tCO ₂ e/litre
Diesel (Generator Sets):	0.002647 tCO ₂ e/liter
Refrigerant (R410A):	1.923500 tCO ₂ e/liter
Refrigerant (R22):	1.760000 tCO ₂ e/liter
Water:	0.000153 tCO ₂ e/m³
Purchased Electricity:	0.4999 tCO ₂ /MWh

In 2024, CIMB Thai has demonstrated significant progress in managing its operational environmental footprint, particularly in fossil fuel consumption. The Bank achieved a notable reduction in diesel consumption to 13,702 liters through optimized transportation systems and more efficient generator usage. The strategic transition to electric vehicles has proven effective, with petrol consumption consistently remaining below 2022 levels. The Bank now operates four EVs at its corporate headquarters, replacing traditional internal combustion engine vehicles and establishing a foundation for future fleet electrification.

The normalization of workplace practices following the COVID-19 pandemic has necessitated careful management of resource consumption patterns. With 2,117 employees regularly utilizing the CIMB Thai Headquarters and 947 staff members operating across branch offices, the Bank has experienced an expected increase in electricity and water consumption. This shift in working patterns has prompted a strategic pivot towards intensity-based metrics for more meaningful performance tracking. In 2024, across its total workforce of 3,064 employees, the Bank recorded key performance metrics of 2,929.18 kWh per employee for electricity consumption and 23.98 m³ per employee for water usage. The water consumption analysis excludes 21 mall-based branches where usage occurs within the malls’ common facilities, demonstrating the Bank’s commitment to accurate and transparent reporting.

The Bank’s emissions profile in 2024 presents a complex picture of operational challenges and strategic successes. While Scope 1 emissions increased by approximately 15% due to increased refrigerant usage in air conditioning maintenance activities (noting the higher Global Warming Potential of these substances), this was effectively counterbalanced by other initiatives. The strategic purchase of Renewable Energy Certificates has successfully reduced Scope 2 market-based emissions, contributing to the Bank’s overall environmental performance.

Notably, the combined Scope 1 and 2 emissions reduction has exceeded the Bank’s annual Net-Zero 2030 target, achieving an impressive reduction of over 39% against the required 36% from the 2019 baseline.

CIMB Thai’s environmental reporting framework demonstrates a nuanced understanding of operational impacts. While current reporting methodologies exclude septic tank emissions

due to their minimal impact in financial operations compared to manufacturing facilities, the Bank has identified this as an area for future development. This approach aligns with the Bank’s commitment to comprehensive environmental management and demonstrates foresight in addressing emerging environmental considerations.

The Bank’s 2024 environmental performance data reveals several key trends and strategic implications. The successful reduction in fossil fuel consumption through vehicle electrification demonstrates the effectiveness of targeted technological interventions. The shift to intensity-based metrics for utility consumption provides a more accurate picture of operational efficiency, particularly important as the Bank adapts to post-pandemic working patterns. The achievement of emissions reduction targets ahead of schedule positions CIMB Thai favorably in its journey toward Net Zero objectives, while also highlighting areas for continued attention and improvement.

This comprehensive environmental performance demonstrates CIMB Thai’s commitment to sustainable operations while adapting to changing workplace dynamics and maintaining progress toward long-term environmental objectives. The Bank’s forward-looking approach to environmental management, combined with its achievement of key targets, positions it strongly for continued leadership in sustainable banking practices.

Further, CIMB Thai has established a data-driven approach to resource management through internal intensity-based targets for electricity and water consumption. These metrics are calculated by dividing the total annual consumption by the total floor space (in square meters) across both headquarters and branch locations, which spans approximately 41,000 square meters of operational area.

Rather than focusing solely on absolute reduction targets, which could potentially constrain business operations and growth, the Bank has adopted a more nuanced strategy centered on resource efficiency. This approach recognizes that sustainable practices should optimize resource usage while supporting operational needs. The Bank has implemented an internal year-on-year intensity reduction target of 5% for both electricity and water consumption, which the Bank has successfully met in 2024.

This initiative, led by the Sustainability Team, demonstrates the power of cross-functional collaboration within the Bank. The successful implementation has been achieved through close partnership with the Building Management Team under PAM and the Branches Team under Consumer Banking. Through these coordinated efforts, CIMB Thai successfully met its intensity reduction targets in 2024.

This achievement marks a significant milestone in the Bank’s environmental management policy and validates our approach to resource optimization while maintaining operational excellence. The success of this initial target sets a strong foundation for future sustainability initiatives and environmental performance improvements.

The following are further details of the Bank’s environmental management metrics, as per 31 December 2024, some of which have been externally assured by a third party.

Energy Type	Total Energy In MWh
Transportation from Company-owned Fleets (Liters)	1,451
Genset (Liters)	25
Purchased Electricity (MWh)	8,947
Self-Generated Electricity from Rooftop Solar Installation (MWh)	28
Total Energy Consumption	10,452

* Source: Conversion Factors by Carbon Trust (2023)

Total Electricity Consumption (kWh)	Total Area (m ²)	Electricity Intensity (kWh/m ²)
8,975,157.74	41,165.30	218.03

Scope 1

Emissions Type	GHG Emissions (tCO ₂ e)	2019 (Base-year)	2023	2024	% Reduction from Base-year (As 2023)	% Reduction from Base-year (As 2024)
Petrol	tCO ₂ e	860	337	340	-61%	-61%
Diesel	tCO ₂ e	82	56	37	-31%	-55%
Refrigerant Recharge (R-410A and R22)	tCO ₂ e	-	110	205	-	-
Total	tCO₂e	942	504	581	-47%	-38%

Scope 2

Emissions Type	GHG Emissions (tCO ₂ e)	2019 (Base-year)	2023	2024	% Reduction from Base-year (As 2023)	% Reduction from Base-year (As 2024)
Location Based Method (8,947.50 MWh)	tCO ₂ e	-	4,444	4,473	-	-
Market Based Method (6,647.50 MWh) after redeeming 2,300 MWh REC	tCO ₂ e	5,490	3,944	3,323	-28%	-39%

Emissions Type	GHG Emissions (tCO ₂ e)	2019 (Base-year)	2023	2024	% Reduction from Base-year (As 2023)	% Reduction from Base-year (As 2024)
Total Scope 1	tCO ₂ e	942	504	581	-47%	-38%
Total Scope 2 (After Reduction from REC)	tCO ₂ e	5,490	3,944	3,323	-28%	-39%
Total	tCO ₂ e	6,432	4,447	3,904	-31%	-39%

In 2024, the Bank has reduced a total of 39.3% of Scope 1 and Scope 2 emissions, surpassing the Bank's annual target of 36%.

CIMB Thai has significantly expanded its waste management practices in 2024, advancing beyond paper waste monitoring to include comprehensive tracking of plastic, food, and general waste streams. This enhancement aligns with the Bank's Environmental Management Policy and supports its broader sustainability initiatives, including the 2024 preparations for LEED certification of its Langsuan headquarters in Bangkok.

For the 2024 reporting period, the Bank's total non-hazardous waste generation reached 232,581 kg across all measured categories. The absence of hazardous waste generation reflects effective operational controls and demonstrates the Bank's commitment to responsible waste management practices in its financial operations.

The transition to comprehensive waste stream monitoring represents a significant maturation in the Bank's environmental management practices. This expanded scope provides a more complete understanding of the Bank's operational footprint and establishes a robust baseline for future waste reduction initiatives, supporting both operational excellence and sustainability certifications.

This enhanced measurement framework positions CIMB Thai to develop more targeted waste reduction strategies across different waste streams. The comprehensive data collection approach enables the Bank to identify specific areas for improvement and implement more effective waste management practices aligned with circular economy principles, while supporting its pursuit of recognized environmental certifications.

The Bank's evolving waste management practices demonstrate its commitment to environmental stewardship while establishing a foundation for more sophisticated sustainability initiatives. This progress in waste monitoring and management supports CIMB Thai's broader environmental objectives and reinforces its position as a leader in sustainable banking practices.

Promoting Climate Action through Local Carbon Credits

In 2024, CIMB Thai Bank demonstrated exceptional leadership in environmental stewardship by implementing a comprehensive carbon neutrality program for its major events. The Bank strategically leveraged Thailand's domestic carbon credit market, utilizing Thai Verified Emission Reductions (TVERs) from accredited renewable energy and biomass projects to offset event-related emissions. All cancellations were officially registered with the Thailand Greenhouse Gas Management Organization (TGO), ensuring robust compliance with national and international sustainability standards.

The Bank's flagship celebration, "CIMB CONCERT: 15 Years of Growing Forward," represented the largest single offset of 208 tCO₂eq, utilizing credits from the TPCH Power 5 biomass project.

CIMB Thai's The Cooler Earth Sustainability Series became the first Carbon Neutral series within CIMB Group. The experiential event "Love Me, Love My Sea," were offset with 6 tCO₂eq through the PSTC Solar Farm project. The "Powering the Energy Transition" event further demonstrated alignment with decarbonization objectives through a 2 tCO₂eq offset from biomass power generation. Finally, the "Greening the Thai Marketplace" event further exemplified this commitment with a 6 tCO₂eq offset, all sourced from domestic renewable energy projects.

CIMB Thai extended its carbon neutral commitment to its CSR initiatives, including mangrove reforestation at Bang Pu (1 tCO₂eq) and a forest-restoration activity (6 tCO₂eq).

Through these initiatives, CIMB Thai successfully neutralized 229 tCO₂e across six major events in 2024. While these carbon credits are utilized independently from the Bank's Scope 1, 2, and 3 emissions accounting, they represent CIMB Thai's commitment to going beyond standard environmental compliance. This approach demonstrates how the Bank integrates sustainability into all aspects of its operations, not just those required for formal carbon accounting.

The Bank's strategic use of Thailand's carbon credit ecosystem, particularly through verified local projects, sets a compelling example for corporate environmental responsibility.

The Bank's commitment to carbon neutral initiatives exemplifies how financial institutions can leverage local carbon markets to create meaningful environmental impact while supporting national sustainability objectives.



Biodiversity and Ecosystem Integrity

The World Economic Forum's assessment that \$44 trillion of global economic value generation depends on nature presents a compelling case for biodiversity conservation in financial services. This remarkable figure, representing over half of the world's GDP, transforms biodiversity from an environmental concern into a core driver of economic stability. For CIMB Group, operating within Southeast Asia's biodiversity hotspot, this reality demands a comprehensive response that bridges financial innovation with environmental stewardship.

CIMB Group's approach rests on dual principles of Maximizing Positive Impact and Minimizing Harm, implemented through a carefully structured timeline of initiatives. Beginning in 2020 with the establishment of the Palm Oil Sector Guide, the Bank has progressively expanded its framework to encompass broader environmental considerations. The 2022 introduction of the No Deforestation, No Peat, and No Exploitation (NDPE) principles within the Group's Sustainability-related policies marked a significant advancement, particularly in its application to palm oil and forestry sectors. CIMB Thai has in 2024 fully implemented the Group's measures to ensure biodiversity impacts, risks and opportunities are managed within the Bank.

The Bank's High Sustainability Risk Sector Guide approach demonstrates sophisticated risk awareness, focusing on high-impact industries including coal, palm oil, forestry, and infrastructure. This targeted strategy enables precise risk assessment and mitigation while creating opportunities for sustainable development. The integration of UNESCO-MAB Biosphere Reserves data, Ramsar Sites information, and IUCN Management categories into assessment processes shows a commitment to evidence-based decision-making.

The Bank's incremental adoption of advanced monitoring tools, including Google Earth, Global Forest Watch, and the WWF Biodiversity Risk Filter, demonstrates a commitment to data-driven decision-making. The utilization of technology enables real-time monitoring and assessment of environmental impacts across the Bank's portfolio.

The Bank's strategy, aligned with the Kunming-Montreal Global Biodiversity Framework and TNFD reflects a sophisticated understanding of the interconnection between environmental and financial risk. The Bank's approach to biodiversity conservation demonstrates several key strengths:

- First, the integration of environmental considerations into core business processes, rather than treating them as separate initiatives, suggests a fundamental shift in banking philosophy. This approach is more likely to achieve lasting impact than isolated sustainability programs.
- Second, the focus on sector-specific policies acknowledges the varied nature of environmental risks across industries, allowing for more targeted and effective interventions. The NDPE framework within the Bank's policies, in particular, shows how general principles can be translated into specific, actionable criteria.
- Third, the commitment to technological integration and data-driven decision-making positions the Bank to adapt to emerging environmental challenges and opportunities. The combination of satellite monitoring, forest watch systems, and risk filters creates a robust framework for environmental risk assessment.

However, the strategy in Biodiversity also faces several challenges. The acknowledgment of data limitations and measurement difficulties in biodiversity impact assessment suggests an area for continued development. Future plans will largely depend on the Bank's ability to effectively engage clients in high-risk sectors and demonstrate the business case for biodiversity protection.

In 2024, there were no significant negative impacts of the Bank's activities, products and services on biodiversity and ecosystem integrity.

Occupational Health and Safety

CIMB Thai demonstrates strong commitment to workplace safety through comprehensive compliance with Thailand's Occupational Safety, Health and Environment Act 2011. The Bank has implemented a robust organizational structure centered around the Occupational Safety, Health and Environment Working Team, which serves as the cornerstone for preventing workplace accidents, injuries, illness, and unsafe conditions across all banking operations.

The Bank's Occupational Safety and Health, and Workplace Environment Policy aligns with the Ministry of Labour's standards and has been tailored for practical implementation across all CIMB Thai facilities. This policy framework extends to all bank-controlled premises, whether owned, leased, or rented, encompassing renovation projects, property management, telecommunications, fleet operations, and workplace facilities management.

The Bank has established a three-tiered approach to safety management, ensuring comprehensive coverage and clear accountability:

- The Safety, Occupational Health, and Working Environment Committee serves as the highest tier, focusing on policy development, strategic planning, and board-level reporting. This committee plays a crucial role in establishing safety protocols and evaluating their effectiveness through monthly assessments.
- At the management level, the second tier ensures the practical implementation of safety standards across all business units while initiating and overseeing workplace safety projects. This middle tier serves as an essential bridge between strategic planning and operational execution.
- The supervisor level, as the third tier, manages day-to-day safety operations, including equipment monitoring, incident reporting, and immediate response to safety concerns. This level maintains direct contact with the Property and Administration Management (PAM) team for prompt hazard resolution.

CIMB Thai has implemented a comprehensive safety monitoring system that includes regular air quality assessments, carbon dioxide detection, and monthly testing of fire extinguishing systems. The Bank maintains strict compliance with fire safety requirements through annual firefighting and evacuation drills.

A notable achievement in 2024 was the training of at least 40% of employees in basic firefighting by local authorities or certified organizations. The Bank's emergency response team receives specialized training in fire prevention, equipment operation, and first aid, ensuring preparedness for various emergency scenarios.

The Bank's commitment to employee wellbeing extends beyond basic safety measures. CIMB Thai provides comprehensive group medical insurance covering both outpatient and inpatient treatments, along with annual health checks that exceed standard Labor Act requirements. The Bank's progressive approach to non-occupational health is demonstrated through its 30-day health leave policy for employees facing major health challenges.

The Bank's safety programs have shown remarkable effectiveness, as evidenced by the following statistics:

For employees (5,607,120 hours worked):

- Zero fatalities from work-related injuries
- No high-consequence work-related injuries
- No recordable work-related injuries or ill health cases

For non-employee workers (1,121,790 hours worked):

- Zero fatalities from work-related injuries
- No high-consequence work-related injuries
- No recordable work-related injuries or ill health cases

CIMB Thai's perfect safety record across both employee and contractor populations suggests highly effective implementation of its safety protocols. The comprehensive three-tier safety management structure, combined with regular monitoring and training programs, has created a robust safety culture within the organization.

The Bank's approach to occupational safety goes beyond mere regulatory compliance, incorporating proactive measures such as regular environmental monitoring and comprehensive emergency response training. This holistic strategy not only protects employees but also contributes to operational efficiency and risk management.

The provision of extensive health benefits and non-occupational health support demonstrates CIMB Thai's understanding that employee wellbeing extends beyond workplace safety. This comprehensive approach to employee health and safety likely contributes to workforce stability and productivity while reducing operational risks.

These results indicate that CIMB Thai has successfully created a safety-first culture that protects both employees and contractors while maintaining efficient banking operations. The Bank's safety framework could serve as a model for other financial institutions operating in similar regulatory environments.



“ Driven by finance ”
to create shared sustainable
development.

According to the framework for Green, Social, and Sustainable Impact Products and Services (GSSIPs), with a target of 100 billion Malaysian Ringgit by 2024. This also marks the Bank as the second in the ASEAN region to announce concrete targets aligned with the goal of limiting global temperature rise to no more than 1.5°C.”

Sustainable Business

Our mission is to generate sustainable profits while creating positive impact through our products and services. This commitment encompasses both managing the environmental and social effects of our direct operations and promoting responsible practices across our customer base and industry sectors. In alignment with the UNEP FI Principles for Responsible Banking (PRB), we focus these efforts through our Business Units and customer relationships.

As a sustainable and responsible financial institution, we recognize our accountability for the business activities we enable through our financial services. This manifests in two key dimensions: First, we actively manage sustainability risks by evaluating whether our downstream activities could cause, contribute to, or be directly linked to adverse environmental and social impacts. Second, we purposefully pursue Sustainable Development opportunities in both private and public sectors through our Green, Social, Sustainable Impact Products and Services (GSSIPS) portfolio. Additionally, our Sustainability Team collaborates with Business Units to provide specialized advisory services, helping customers align with international sustainable finance standards and green taxonomies.

Key Highlights: Sustainable Business in 2024.

1. CIMB Thai continued to provide Sustainable Finance to the Bank's customers, notably Green Loans and Social Loans at THB 202,280,000 and 1,694,000,000 respectively.
2. The Bank has participated as an arranger in the issuance of Green Bonds for customers amounting to THB 8,000,000,000 - THB 6 billion sustainability bond issuance as Sole Lead Arranger for the Bank's customer, as well as THB 2 billion for CIMB Thai's own issuance.
3. CIMB Thai Bank has announced transition finance to support the oil and gas, and power sectors in reducing carbon emissions – turning “brown” sectors to “less brown”, addressing a committed demand of THB 20 billion baht over the next 24 months through various financial products, including sustainability-linked loans, transition bonds, and transition loans.
4. CIMB Thai Bank has issued a 2 billion baht subordinated green bond in accordance with its Sustainability Bond Framework, the first in Thailand to be counted as Tier 2 capital, with a 10-year maturity and a fixed interest rate of 3.90% per annum, payable quarterly; the funds raised are designated exclusively for long-term environmental projects, offering institutional and high-net-worth investors an opportunity to support sustainable initiatives.
5. The Bank successfully updated our Scope 3 Financed Emission in accordance with the GHG Protocol and Partnership for Carbon Accounting Financials (PCAF). the Bank has covered Financed Emissions of full FY2023 portfolio covering the following asset classes:
 - Listed Equity and Corporate Bonds and
 - Business Loans and Unlisted Equity
 - Commercial Real Estate
 - Mortgages
 - Motor Vehicle Loans

6. CIMB Thai has been an active participant in the Thailand Taxonomy Working Group, contributing to both Phase 1 and Phase 2 developments. Phase 1, launched in June 2023, focused on the energy and transportation sectors. Phase 2, initiated in February 2024, expands the taxonomy's scope to include manufacturing, agriculture, waste management, and construction and real estate sectors.

Our Material Topics in Sustainable Business

Ranking in Overall 13 Material Topics	Sustainability Topics
1	Sustainable and Responsible Finance
2	Cybersecurity and Data Privacy
5	Digitalization and Innovation
9	Financial Inclusion and literacy
10	Customer Experience

CIMB Thai's Sustainable Business pillar is anchored by five key material topics that drive its strategic direction. Sustainable and Responsible Finance leads as the foundation, integrating ESG considerations across lending and investment decisions. This is complemented by robust Cybersecurity and data privacy measures that protect stakeholders and maintain operational trust, while digitalization and innovation enables efficient, technology-driven operations that enhance service delivery and environmental performance. The Bank further demonstrates its commitment through Financial inclusion and literacy initiatives that expand access to financial services and education for underserved communities, alongside a strong focus on Customer Experience that ensures superior service quality and personalized solutions—all working in concert to promote sustainable business growth and lasting stakeholder relationships.

These material topics collectively support CIMB Thai's Sustainable Business pillar by balancing financial performance with responsible banking practices, technological advancement, and positive social impact. The rankings reflect stakeholder priorities and guide the Bank's resource allocation and strategic initiatives in promoting sustainable business practices.

CIMB Thai Sustainable Financing Framework

The Sustainable Finance Framework (SFF), represents CIMB Thai's strategic commitment to shaping sustainability outcomes across Thailand and ASEAN. This framework integrates seamlessly with the Forward23+ strategic plan, embedding sustainability considerations into every financing decision through comprehensive governance structures and detailed processes. Rather than treating sustainability as an auxiliary concern, the framework balances regional development needs with environmental stewardship, biodiversity protection, climate risk management, and human rights considerations.

The framework's approach to maximizing positive impact centers on Green, Social, Sustainable Impact Products & Services (GSSIPS), aligned with the Thailand Taxonomy. The Bank's Sustainability Bond Framework encompasses various green initiatives, including renewable energy, clean transportation, and sustainable water management, alongside social projects in healthcare,

affordable housing, and education. Each financial instrument—whether Green Loans, Social Bonds, or Sustainability-Linked Bonds—must meet rigorous eligibility criteria and maintain alignment with principles and standards from ICMA, LMA, Bank of Thailand and SEC Thailand.

The Sustainable Financing Policy (SFP) implements a robust two-tier due diligence process: The Basic Sustainability Due Diligence (BSDD) examines non-individual customers’ background and compliance history. For high-risk sectors or clients with potential environmental and social risks, the Enhanced Sustainability Due Diligence (ESDD) provides deeper evaluation of sustainability policies, labor practices, and environmental impact. This structured approach includes an Exclusion List for prohibited activities and Action Plans for clients willing to improve their practices.

Strong governance underpins the framework’s implementation, with the Management Committee maintaining ultimate accountability. The framework aligns with CIMB Group’s broader commitments, including Net-Zero GHG by 2050 and operational emissions reduction targets by 2030.

The framework includes detailed High Sustainability Risk Sector Guides for industries such as Palm Oil, Forestry, and Construction. These guides outline specific Prohibitions, Requirements, and Encouragement measures. For example, Palm Oil sector requirements include NDPE policies and RSPO certification, while the Coal sector faces strict prohibitions on new thermal coal projects.

The SFF represents more than a compliance document; it serves as a dynamic blueprint for CIMB Thai’s sustainable finance evolution. Several aspects deserve particular attention:

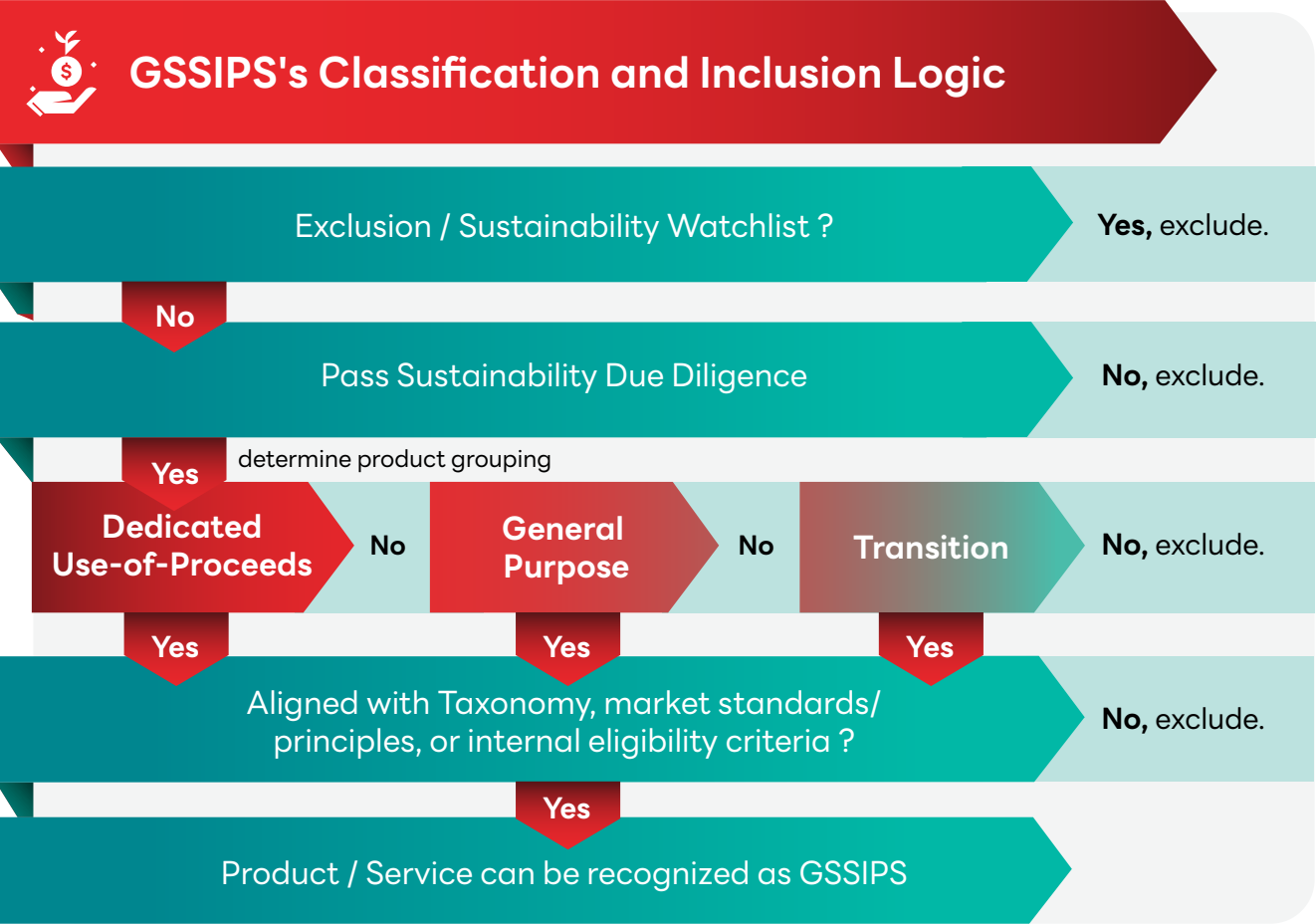
- **Market Leadership Position:** By developing such a comprehensive framework, CIMB Thai positions itself as a sustainability leader in ASEAN banking, potentially influencing regional banking practices and standards.
- **Stakeholder Impact:** The framework’s thorough approach to risk management and positive impact creation helps build trust with regulators, investors, and communities, potentially leading to improved cost of capital and market access.
- **Business Model Innovation:** The GSSIPS classification system enables the Bank to develop innovative financial products that meet evolving market demands while maintaining rigorous sustainability standards.
- **Implementation Challenges:** The framework’s complexity requires significant investment in staff training, systems, and processes. Success will depend on effective change management and consistent application across all business units.

- The framework’s design anticipates future developments in sustainable finance, including:
- Integration of emerging science-based decarbonization pathways
 - Expansion of product classifications to cover new sustainable finance innovations
 - Enhanced engagement strategies for high-risk sector clients
 - Adaptation to evolving regulatory requirements and market expectations

This comprehensive approach ensures that CIMB Thai’s Sustainable Business pillar remains both ambitious and practically achievable, positioning the Bank for leadership in Thailand’s transition to a more sustainable economy.



The GSSIPS Framework provides a guide and an internal taxonomy for the Bank to deliver impactful sustainable finance. The Bank’s GSSIPS related products and services conforms to global standards and principles. Frameworks and principles established by the International Capital Markets Association (ICMA), the Loan Markets Association (LMA) and Loan Syndications & Trading Association (LSTA) forms the foundation of how we design, promote and provide sustainable finance to our customers. In order to avoid green washing, the Bank has developed the GSSIPS tool in order to ensure that we recognize the deal that are qualified as “GSSIPS”.



the Bank’s Green, Social, Sustainable Impact Products & Services (GSSIPS) framework establishes the foundation of its sustainable finance strategy, incorporating both dedicated use-of-proceeds instruments and general financing mechanisms. This comprehensive approach ensures alignment with global sustainability standards while addressing diverse client needs across environmental and social dimensions.

Dedicated use-of-proceeds instruments encompass both environmental and social financing solutions. Green Loans and Green Bonds channel funds specifically into environmentally sustainable projects, while Social Loans and Social Bonds target initiatives that generate positive social outcomes, such as affordable housing, healthcare access, education, and employment generation. These instruments maintain rigorous standards through clear allocation and tracking mechanisms, with strict governance ensuring proceeds are used exclusively for qualified projects. The framework encompasses thorough project evaluation, proceeds management, and impact reporting, aligning with international standards including the Green Bond Principles, Green Loan Principles, Social Bond Principles, and Social Loan Principles.

For general purpose financing, CIMB Thai offers solutions incorporating sustainability-linked features, structured to incentivize clients’ environmental and social performance through key performance indicators (KPIs). The Bank employs sophisticated methodology for selecting and validating these KPIs, ensuring they are meaningful, measurable, and aligned with clients’ sustainability strategies across both environmental and social dimensions.

Quality assurance is maintained through strict adherence to international frameworks, including ICMA principles, APLMA guidelines, and TCFD recommendations. the Bank implements comprehensive monitoring systems to track both use of proceeds and achievement of sustainability targets, with regular reporting on environmental and social impacts and transparent stakeholder communication.

This structured approach to sustainable finance demonstrates CIMB Thai’s commitment to maintaining high standards while facilitating the transition to a more sustainable and inclusive economy. The emphasis on both environmental and social impact through dedicated and general-purpose sustainable finance instruments, coupled with international principles alignment, creates a robust framework for driving positive change through financial services.

Developing and Implementing the Thailand Taxonomy
 Thailand’s journey toward a comprehensive sustainable finance taxonomy marks a significant milestone in the nation’s commitment to environmental sustainability and climate action. The Thailand Taxonomy, developed in two distinct phases, serves as a critical classification system for defining and incentivizing environmentally sustainable and climate-friendly activities across the country’s economic sectors. CIMB Thai has positioned itself at the forefront of this development, actively participating in the taxonomy’s evolution through its engagement with the Thai Bankers Association and the Association of International Banks.

The initial phase, launched in June 2023, established the foundational framework by focusing on two high-emission sectors: energy and transport. These sectors were prioritized due to their significant contribution to Thailand’s greenhouse gas emissions and their critical role in the country’s transition to a low-carbon economy. The energy sector guidelines encompass renewable energy generation, energy efficiency improvements, and grid infrastructure modernization. For transportation, the taxonomy addresses electric vehicles, public transit systems, and sustainable transportation infrastructure.

CIMB Thai’s Sustainability team has demonstrated leadership in implementing Phase 1 by developing an innovative internal Thailand Taxonomy tool in 2024. This user-friendly interface enables various business units to efficiently assess project eligibility under the taxonomy’s green criteria, streamlining the evaluation process through sector mapping and technical screening criteria alignment.

The second phase represents a significant expansion, incorporating four additional sectors that are crucial for Thailand's sustainable development:

- **Agriculture and Forestry:** This sector combines climate mitigation with adaptation and biodiversity conservation objectives, addressing sustainable farming practices, forest management, and carbon sequestration opportunities.
- **Buildings and Real Estate:** The focus extends to energy-efficient construction, green building certifications, and sustainable renovation practices, recognizing the sector's significant impact on urban environmental performance.
- **Manufacturing:** Guidelines cover emissions-intensive industries such as cement, iron, steel, and chemicals, providing pathways for technological innovation and efficiency improvements in industrial processes.
- **Waste Management:** This sector emphasizes circular economy principles, including waste reduction, recycling, and resource recovery, along with advanced treatment technologies and sustainable disposal methods.

Throughout 2024, CIMB Thai's Sustainability team has played an instrumental role in shaping Phase 2's development. As an active member of key banking associations, the team has contributed expertise to the refinement of technical criteria and implementation frameworks across all six sectors, ensuring practical applicability while meeting international standards.

The taxonomy employs a "traffic lights system" categorizing activities into green, amber (transition), and red classifications. This nuanced approach provides clear guidance while acknowledging the complexity of transition pathways, particularly important for sectors like manufacturing and energy where complete decarbonization may require incremental steps.

CIMB Thai's preparation for Phase 2 implementation in 2025 includes enhancing the existing taxonomy tool to incorporate the new sectors, developing sector-specific guidance, and providing comprehensive training for business units. This forward-looking approach ensures the Bank maintains its leadership position in sustainable finance while supporting Thailand's climate objectives.

The implementation across all six sectors - energy, transport, agriculture and forestry, buildings and real estate, manufacturing, and waste management - positions CIMB Thai to effectively support Thailand's transition to a low-carbon economy. The Bank's proactive engagement in taxonomy development and implementation demonstrates its commitment to advancing sustainable finance while contributing to national and international sustainability goals.

CIMB Thai's comprehensive approach to developing and implementing the Thailand Taxonomy across both phases showcases the Bank's dedication to environmental sustainability. Through expert contribution, practical tool development, and strategic preparation spanning all six sectors, CIMB Thai continues to play a crucial role in shaping Thailand's sustainable finance landscape while supporting the nation's climate objectives.

Financial Inclusion and Internal Social Taxonomy

CIMB Thai has established a monthly income threshold of THB 20,000 for individual customers, creating an internal social taxonomy that guides the qualification of products and services under the Green, Social, Sustainable Impact Products & Services (GSSIPs) framework. This threshold addresses critical financial inclusion objectives: expanding access to financial services, promoting economic opportunity, and reducing financial inequality within Thailand's economy where no official low-income benchmark previously existed.

The Bank's methodology incorporates three key economic indicators: Thailand's 2022 GDP per capita of THB 248,677.20 (THB 20,723.10 monthly), the National Statistical Office's 2021 average monthly household income of THB 27,352, and the Department of Housing Development's B40 threshold of THB 19,400. This comprehensive analysis led to the strategic selection of THB 20,000 as the appropriate threshold, receiving formal approval from the Management Committee and acknowledgment from the Board of Directors.

The THB 20,000 threshold serves as a fundamental eligibility criterion for classifying social loans across multiple business segments, each contributing to specific financial inclusion objectives:

- **Automotive Finance:** Through CIMB Thai Auto and Worldlease subsidiaries, the Bank provides automotive financing solutions for individuals within this income bracket, ensuring access to essential transportation financing. This addresses the mobility needs of lower-income segments, enabling improved access to economic opportunities and enhanced quality of life.
- **Retail Banking Services:** The threshold enables clear identification and classification of social loans for individual customers, facilitating targeted financial solutions. This systematic approach ensures consistent delivery of affordable financial products, helping bridge the financial services gap for underserved populations.
- **Financial Institution Collaboration:** CIMB Thai extends social loans to micro-financing and social-financing non-banking financial institutions (NBFIs). These strategic collaborations create a multiplier effect in financial inclusion by enabling these institutions to provide retail social loans to end-users within the defined income threshold, particularly reaching individuals who might otherwise remain unbanked or underserved.

The framework directly supports key financial inclusion goals:

- **Access Enhancement:** By defining clear eligibility criteria, the Bank can systematically extend financial services to previously underserved segments of the population.
- **Economic Empowerment:** The provision of affordable financial products enables lower-income individuals to build assets, manage financial emergencies, and pursue economic opportunities.
- **Sustainable Impact:** The clear threshold ensures that financial inclusion initiatives remain targeted and effective, creating lasting positive impact on beneficiary communities.

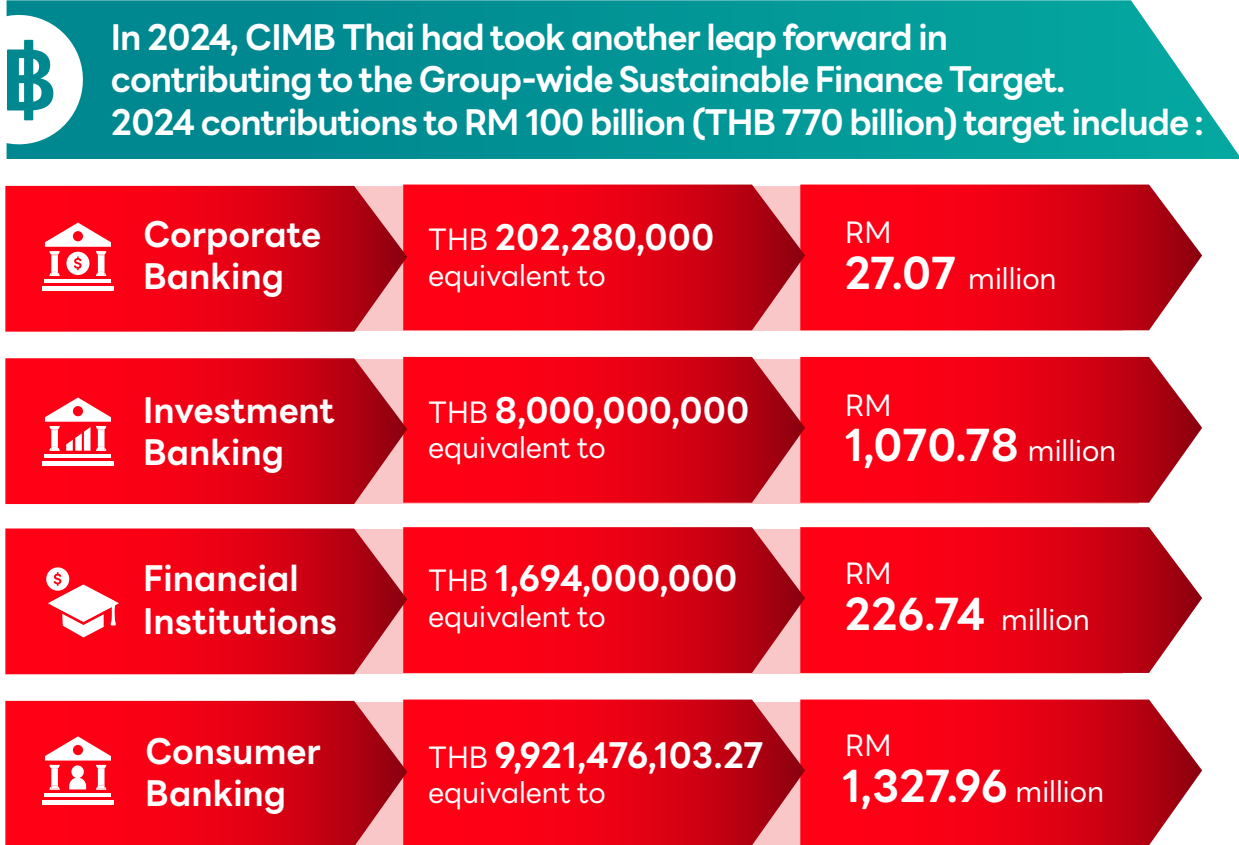
This internal social taxonomy creates several strategic advantages for advancing financial inclusion:

- **Measurable Impact:** The standardized threshold enables accurate tracking of financial inclusion metrics across various business segments and delivery channels.
- **Scalable Solutions:** The framework’s robust structure allows for efficient scaling of financial inclusion initiatives while maintaining consistent social impact criteria.
- **Market Leadership:** CIMB Thai’s comprehensive approach demonstrates leadership in promoting financial inclusion while establishing practical standards that can influence industry practices.

Through this refined approach to social loan classification and financial inclusion, CIMB Thai positions itself as a key driver of financial sector development in Thailand. The framework’s comprehensive coverage across direct lending and NBFi collaborations ensures maximum impact in providing financial access to underserved segments, contributing to broader national objectives of financial inclusion and economic development.

CIMB Thai’s GSSIPs Achievements in 2024

As of 31 December 2024, CIMB Thai has achieved the following results in terms of Sustainable Finance aligned with the Bank’s GSSIPs Framework, concurred by Sustainability Team:



Sustainable and Responsible Banking

The Bank implemented its Sustainable Financing Policy following Board approval on February 24, 2023. This framework integrates environmental, economic, and social (EES) considerations into all financial decisions, including credit extensions, bond underwriting, and IPO facilitation. The policy aligns with global standards, including the Sustainable Development Goals, UNEP-FI Principles for Responsible Banking, and Thai Bankers’ Association’s Guidelines.

The policy establishes two primary risk management tools: an Exclusion List for prohibited activities and a Sustainability Watchlist for high-risk clients. The Exclusion List prevents financing of activities that could harm human rights or environmental sustainability. Under specific circumstances, Permitted Exemptions may be granted with Board approval, particularly when clients demonstrate commitment to transitioning toward responsible business practices.

A comprehensive due diligence framework evaluates all financing proposals for potential environmental and social risks. This scrutiny extends beyond new loans to include existing commitments and investment banking mandates. High-risk cases are escalated to Sustainability Thailand (ST), which conducts detailed assessments using multiple information sources, including corporate disclosures, regulatory actions, and credible media reports.

The policy establishes a clear hierarchical decision-making structure. ST provides specialized recommendations, while significant risk decisions may escalate to the CIMB Thai Management Committee or Board of Directors. Credit Risk Management serves as an additional control, reviewing applications before potential escalation to ST for sustainability concerns.

Rather than merely restricting access to financing, the policy encourages positive change through time-bound Sustainability Action Plans. These plans include measurable targets for environmental and social improvements, with annual compliance reviews. Non-compliant clients may be moved to the Sustainability Watchlist, effectively suspending future financing.

The policy defines clear roles across the organization. The Board maintains oversight of major policy changes and high-risk transactions. The Management Committee ensures operational alignment with sustainability goals, while ST and Credit Risk Management provide technical expertise and risk assessment.

The policy requires biennial reviews, with provisions for more frequent updates as needed. This ensures alignment with evolving regulations and global standards, including UN Global Compact Principles and UNESCO guidelines. The framework maintains flexibility to address emerging sustainability challenges while supporting responsible economic growth.

This integrated approach demonstrates CIMBT's commitment to balancing commercial success with environmental and social responsibility. The policy creates a robust framework for protecting stakeholders while encouraging the broader business community to adopt sustainable practices, ultimately promoting equitable and resilient economic growth.

In 2024, the Bank strengthened its sustainability due diligence processes by incorporating key elements of our Net-Zero Banking Alliance (NZBA) sector commitments. Our Basic Sustainability Due Diligence and Enhanced Due Diligence frameworks now reflect a more comprehensive approach to environmental and social risk assessment. A notable focus remains on the systematic reduction of exposure to thermal coal mining and coal-fired power plant activities, acknowledging both their significant emissions impact and inherent transition risks.

the Bank's Sustainability Team conducts thorough assessments using a refined 24-point evaluation system across three risk categories. This assessment framework examines publicly available information across key sustainability dimensions:

Environmental Impact

- Natural Capital Management
- Resource Security Measures
- Ecosystem Health
- Biodiversity Conservation
- Habitat Protection Initiatives

Social Impact

- Labor Practices and Standards
- Public Engagement
- Local Community Relations

Governance Review

- Corporate Governance Structure and Effectiveness

While maintaining rigorous standards in 2024, the Sustainability Team adopts a pragmatic approach in its recommendations to Business Units. This balanced methodology ensures that environmental, economic, and social (EES) assessments align with real-world business conditions rather than purely theoretical approach, supporting practical and effective decision-making.

As of 31 December 2024, there were 16 evaluations that were done under the High Sustainability Risk Sector Guide requirements, and 74 ESDD evaluations were performed upon escalation from BSDD in accordance with the Sustainable Finance Policy.



Greenwashing represents a significant challenge in the financial sector, encompassing practices where institutions make false, misleading, or unsubstantiated claims about environmental benefits or sustainability. This deceptive practice can manifest through mislabeled financial products, unsupported sustainability claims in financial reporting, or providing green financing to projects that don't meet legitimate environmental standards. Such practices not only mislead stakeholders but also undermine genuine efforts toward sustainable finance advancement.

At CIMB Thai, we have implemented an exceptionally rigorous controls that goes beyond conventional market practices. While sustainable finance continues to evolve across the Banking sector, we maintain particularly stringent controls and verification processes that demonstrate our unwavering commitment to authentic sustainability achievements rather than superficial claims.

Our enhanced compliance practices incorporates detailed procedures for evaluating high-risk transactions and conducting thorough client assessments. We have established clear protocols

for verifying environmental claims and sustainability commitments, supported by a robust whistleblowing system that empowers stakeholders to report substantiated greenwashing concerns. This multi-layered approach ensures comprehensive scrutiny of all sustainability-related activities.

We maintain strict adherence to international standards and local regulatory requirements and industry guidelines, often exceeding minimum compliance standards to ensure the highest level of integrity in our sustainable finance activities. We maintain specific, measurable criteria for environmental claims in our financial products and services. All sustainability-related information must be supported by verifiable evidence and thorough documentation.

Our employees receive systematic training on sustainability principles and ethical banking practices. This comprehensive education ensures that our staff can provide accurate, transparent information about sustainable financial products and services, helping prevent inadvertent misrepresentation of environmental benefits. These Sustainability-based trainings reflect our commitment to maintaining elevated standards throughout the organization.

CIMB Thai's framework stands out for its particularly stringent controls and verification processes. Our sustainability assessment framework demands comprehensive evidence and documentation, ensuring that any "green" or "sustainable" designation truly reflects meaningful environmental and social benefits in our GSSIPS framework. This thoroughness in internal verification and validation demonstrates our unwavering commitment to genuine sustainability achievements while protecting our stakeholders from potential reputational risks.

Through these integrated measures, CIMB Thai demonstrates leadership in preventing greenwashing or sustainability-washing while advancing genuine sustainable finance practices. Our comprehensive approach helps maintain trust with stakeholders while contributing to the development of a more sustainable financial sector. By maintaining these elevated standards, we ensure that our sustainable finance activities create authentic positive impact, setting a benchmark for integrity in sustainable banking practices.

This approach reflects our understanding that true sustainability requires more than surface-level commitments. Our rigorous standards and thorough validation processes ensure that CIMB Thai's sustainable finance activities contribute meaningfully to environmental and social progress, while maintaining the highest levels of integrity and transparency in the market.

Sustainable Banking through Managing Financed Emissions

Financial institutions play a pivotal role in global decarbonization efforts by addressing the climate impact of their lending and investment portfolios. The concept of financed emissions, as defined by the Partnership for Carbon Accounting Financials (PCAF), merits examination through CIMB Thai Bank's 2024 implementation, with particular focus on methodological rigor, sectoral priorities, and strategic outcomes.

Financed emissions represent indirect greenhouse gas (GHG) emissions generated by projects, companies, or assets supported through loans, investments, or underwriting activities. These emissions fall under Scope 3 (Category 15) of the GHG Protocol but require specialized methodologies to attribute proportional responsibility to financial institutions.

PCAF, established in 2015, provides the Global GHG Accounting and Reporting Standard for the Financial Industry, harmonizing measurement and disclosure across six core asset classes: listed equity and corporate bonds, business loans and unlisted equity, project finance, commercial real estate, mortgages, and motor vehicle loans.

The standard mandates reporting of absolute emissions while encouraging supplementary metrics like emissions intensity. For sectors with complex value chains, such as oil and gas, Scope 3 emissions must be accounted for when data availability permits.

The calculation methodology follows a proportional attribution model:

The diagram illustrates the calculation methodology for financed emissions. It features a red arrow pointing right, containing the text "Financed emissions". To the right of this arrow is an equals sign (=). Further right is a large red arrow pointing right, containing the mathematical expression: $\sum \left(\text{Attribution factor}_c \times \text{Company emissions}_c \right)$.

The attribution factor represents the institution's financial stake in a client or project relative to its total enterprise value. For instance, if a bank finances 20% of a company's debt-equity structure, it assumes responsibility for 20% of that company's operational emissions.

Data quality remains a critical challenge, as institutions must prioritize actual emissions reported by clients. When unavailable, proxies like sectoral emission factors or revenue-based estimates are permitted, albeit with lower confidence scores. PCAF allows institutions to report avoided emissions and carbon removals separately from their core inventories.

As part of CIMB Thai's Sustainable Banking management by the Sustainability Team, financed emissions calculations have been enhanced through sector-specific methodologies aligned with the PCAF standard. These enhancements include specialized calculators for five key asset classes, an expanded emissions factor database tailored to Southeast Asian industries, and comprehensive Scope 3 emissions tracking for oil and gas portfolios.

The Bank's 2024 financed emissions will be issued in the Bank's Climate Report 2024, which aligns with the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations and the International Financial Reporting Standards (IFRS) S2.

Beginning in 2025, CIMB Thai will expand its emissions disclosure to include Facilitated Emissions under the PCAF framework. This enhanced reporting structure demonstrates CIMB Thai's commitment to comprehensive climate-related disclosures and alignment with international sustainability reporting standards.

CIMB Thai identified oil & gas and power generation as priority sectors, given their combined significance in Thailand's financed emissions. The Bank plans to cease financing new upstream oil fields by 2025. Key initiatives include portfolio decarbonization aligned with the International Energy Agency's Net-Zero Emissions scenario, enhanced sectoral engagement promoting methane leak detection and renewable energy integration, and data partnerships accessing localized emission factors for Thailand and Southeast Asian industries.

Responsible Lending

Following extensive industry consultation in October 2023, the Bank of Thailand launched its Responsible Lending framework, marking a shift from voluntary guidelines to mandatory requirements. The framework, effective January 1, 2024, represents a structured response to Thailand's household debt challenges, particularly following the broad-based relief measures implemented during the COVID-19 pandemic.

The framework's primary reforms address lending practices, debt restructuring, and consumer protection. A key change eliminates prepayment penalties for personal loans, with a specific exception for mortgage refinancing within the first three years - a provision designed to prevent system abuse while preserving borrowers' refinancing options.

Debt restructuring now follows a mandatory two-stage approach. Financial institutions must offer restructuring solutions at two critical points: first, when borrowers show early signs of payment difficulties (pre-emptive), and again if loans become classified as Non-Performing Loans (NPL). The framework stipulates a 60-day consideration period for NPL cases before any debt sale, with a shorter 15-day period for hire purchase contracts.

For severely distressed borrowers with credit cards and personal loans overdue by more than 120 days, the Debt Clinic program offers structured relief through 10-year repayment plans at 3-5% interest rates. The program includes interest forgiveness upon full repayment of the principal amount.

Starting April 1, 2024, additional measures target borrowers with revolving personal loans (excluding auto loans, digital personal loans, and credit cards) who consistently pay more in interest than principal. Those with monthly incomes below 20,000 baht for bank customers, or 10,000 baht for non-bank customers, can access specialized restructuring programs with five-year terms at maximum 15% annual interest.

CIMB Thai Bank, implementing these guidelines, has launched public education materials highlighting key changes. Their communications focus on explaining the elimination of prepayment fees, debt warning signs, the new two-stage restructuring process, and fair lending practices. These materials align with the BOT's requirement for financial institutions to provide clear, accessible information about lending terms and borrower rights.

The Bank of Thailand's supervisory approach includes monitoring financial institutions' compliance through various channels, including social media analysis and consumer complaint tracking.

This reform represents Thailand's most comprehensive effort to date in promoting responsible lending practices while providing structured assistance to distressed borrowers. The framework's implementation continues through 2024, with different provisions taking effect at scheduled intervals.

For more information, visit the Bank's Responsible Lending page at CIMB Thai's website: <https://www.cimbthai.com/th/personal/important-notice/2024/responsible-lending.html>

Cybersecurity and Data Privacy

As a financial services provider, CIMB Thai operates under Thailand's Cybersecurity Act B.E. 2562 (2019) as a Critical Information Infrastructure (CII) organization. This classification carries specific regulatory obligations that shape our cybersecurity framework and operational protocols.

The Act mandates comprehensive cybersecurity standards that CII organizations must implement. CIMB Thai adheres to the prescribed Code of Practice and maintains rigorous cybersecurity protocols aligned with regulatory requirements. Our security framework undergoes regular evaluation through annual risk assessments conducted by qualified auditors, with findings reported directly to the Office of the National Cybersecurity Committee (NCC).

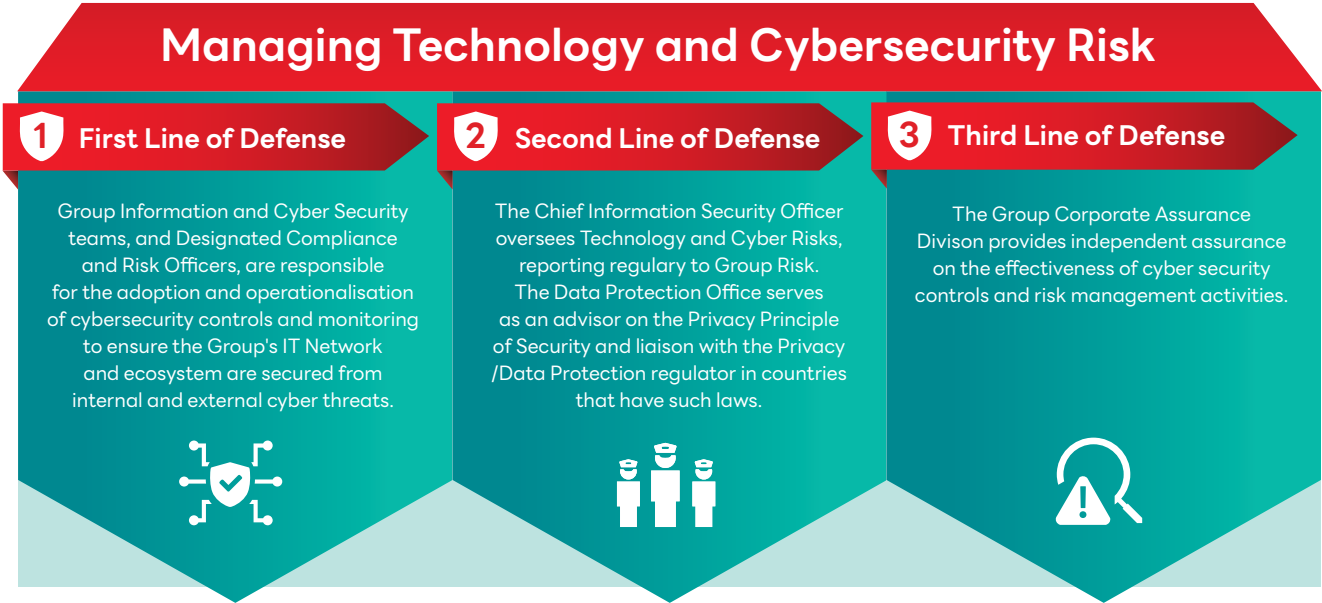
Regulatory compliance extends to incident response and reporting protocols. The Bank maintains a 24-hour reporting window for cyber threats, ensuring timely communication with both the NCC and relevant Supervising Organizations. Our incident response framework encompasses thorough detection and analysis procedures, facilitating evidence collection and investigation while implementing necessary risk mitigation measures.

Business continuity remains a cornerstone of our cybersecurity strategy. CIMB Thai maintains and regularly updates its business continuity plan, conducting annual training exercises to evaluate and enhance its effectiveness. This proactive approach ensures operational resilience in the face of potential cyber incidents.

The Bank actively participates in broader cybersecurity initiatives, engaging in cyber threat readiness tests conducted by the National Cyber Security Agency (NCSA) and maintaining close collaboration with Computer Emergency Response Teams (CERTs). This collaborative approach strengthens our cyber defense capabilities while contributing to the overall resilience of Thailand's financial infrastructure.

Through these comprehensive measures, CIMB Thai demonstrates its commitment to maintaining robust cybersecurity standards and protecting critical financial infrastructure in accordance with national regulatory requirements.

Additionally, the Bank aligns with the Group’s management of Technology and Cybersecurity Risk:



Thailand’s Personal Data Protection Act B.E. 2562 (2019), which came into full effect in June 2022, established the country’s first comprehensive framework for personal data protection. This landmark legislation defines stringent requirements for the processing, storage, collection, and disclosure of personal data across all sectors.

The PDPA’s scope encompasses all entities handling personal data in Thailand, including both public and private organizations. A cornerstone of the legislation is the mandatory appointment of Data Protection Officers (DPOs), who serve as compliance stewards and primary points of contact for regulatory authorities and data subjects. The Act also enshrines fundamental data subject rights, empowering individuals with control over their personal information through access, rectification, and erasure provisions.

Under the PDPA framework, personal data breaches are defined as security compromises that result in unauthorized or unlawful handling of personal information. These incidents are categorized into three distinct types: confidentiality breaches involving unauthorized access or disclosure, integrity breaches concerning unauthorized data alterations, and availability breaches resulting in loss of access or data destruction. Organizations must recognize that security incidents often manifest as combinations of these breach categories.

CIMB Thai has implemented comprehensive measures to ensure alignment with PDPA requirements. the Bank has established a dedicated Data Protection Office, integrated compliance protocols across business operations, and developed extensive internal communications programs. These initiatives foster a culture of data protection awareness throughout the organization while ensuring adherence to regulatory requirements.

This robust approach to data protection governance reflects CIMB Thai’s commitment to safeguarding personal information and maintaining compliance with Thailand’s evolving regulatory landscape. The Bank’s implementation strategy emphasizes both technical controls and organizational awareness, creating a comprehensive framework for personal data protection.

During 2024, CIMB Thai addressed four reported cases involving customer complaints related to data privacy breaches. Through comprehensive investigation and remediation processes, the Bank implemented appropriate measures to resolve each incident. All cases were successfully closed demonstrating the Bank’s commitment to prompt and effective resolution of privacy concerns.

This incident management record reflects CIMB Thai’s dedication to maintaining customer trust while continuously strengthening its data protection framework. the Bank’s responsive approach to privacy-related matters ensures alignment with regulatory requirements while upholding the highest standards of customer data protection.

CIMB Thai continues to put significant emphasis on safeguarding cybersecurity and data privacy throughout our business activities and our dealings with our vendors and other stakeholders. We commit to building a robust technology and data environment that actively prevents losses of customer data and breaches of customer privacy.

Digitalization and Innovation

CIMB Thai has established a clear vision of becoming a digital-led bank with ASEAN reach, recognizing digitization and innovation as fundamental drivers of value for customers, businesses, and stakeholders. This vision is embedded within the Bank’s Forward23+ strategy, with digital transformation serving as a key strategic pillar.

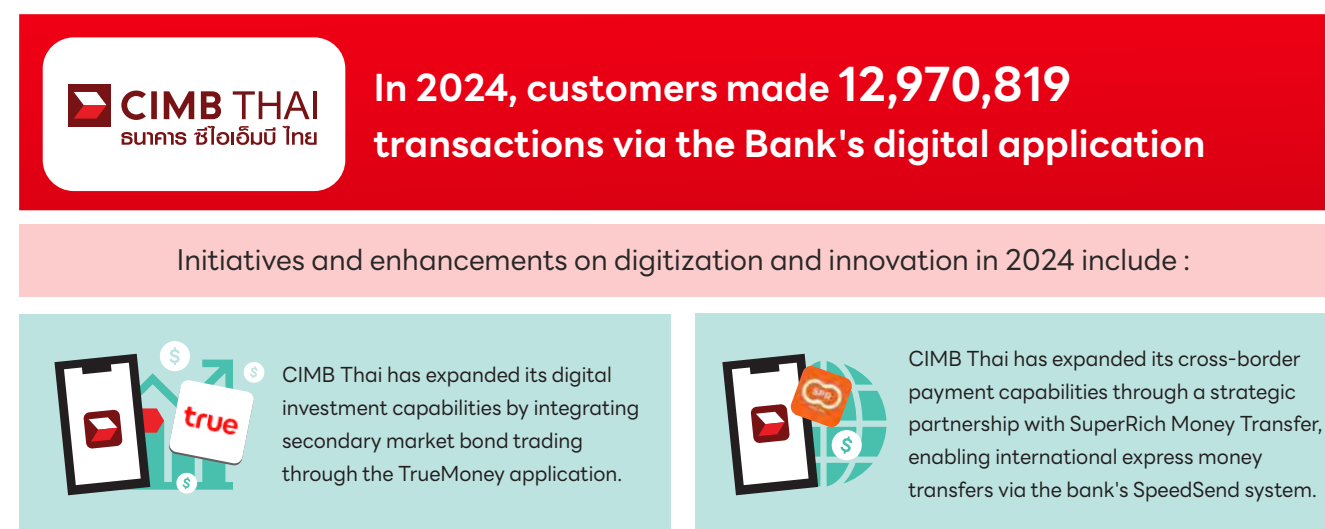
The Bank’s digitalization approach centers on the “Digitize for Value” strategic theme, emphasizing enhanced service delivery through digital technology, particularly through the CIMB THAI Digital Banking application. This platform serves as the cornerstone of digital transformation, supporting comprehensive wealth management solutions and an evolving digital ecosystem.

To enhance customer experience, CIMB Thai is executing a comprehensive platform modernization initiative, including user interface improvements and the introduction of innovative digital services. the Bank’s strategy encompasses diversifying deposits through digital acquisition channels, scaling consumer digital banking through strategic partnerships, and expanding secondary bond market operations via the CIMB TH application.

The impact of these digital initiatives has been substantial. The CIMB THAI Digital Banking application now processes over 90% of customer transactions, serving a digital customer base of 400,000 users. The digital bond platform has facilitated transactions exceeding 66 billion baht since its 2020 launch. This success in digital wealth management has earned CIMB Thai recognition as Thailand’s Wealth Management Platform of the Year for four consecutive years.

Digitalization has yielded significant operational benefits, including enhanced process automation, reduced costs, and improved efficiency. The transformation enables personalized service delivery and comprehensive self-service capabilities, while creating new revenue streams through innovative product offerings. CIMB Thai's adoption of open technology architecture accelerates product development and deployment, ensuring adaptability to evolving market demands.

This comprehensive digital transformation positions CIMB Thai at the forefront of technological innovation in banking, enabling responsive service delivery while building long-term competitive advantages in an increasingly digital financial landscape.



Financial Inclusion

Financial inclusion remains a critical focus for Thailand's financial sector, with CIMB Thai Bank playing a significant role in expanding access to essential financial services. As of 2020, the Bank of Thailand's Financial Access Survey revealed that overall access to financial services in Thailand increased to 99.7%, up from 98.7% in 2018. This improvement aligns with the Bank of Thailand's strategic directions for 2023, which emphasize sustainable debt problem-solving and digital finance to promote financial inclusion.

CIMB Thai's efforts align closely with the Bank of Thailand's strategic directions, particularly in:

- Sustainable debt problem-solving
- Promoting sustainable finance
- Advancing digital finance to create opportunities and promote innovation and financial inclusion

The Bank has been actively working to provide access to the four basic financial services outlined by the Bank of Thailand:

1. Deposits and Savings Services

CIMB Thai offers a range of deposit and savings products for individuals, including:

- Chill D Savings: Offering high interest rates of up to 2.88% p.a. with zero fees.
- Speed D Plus Savings: Providing interest rates up to 2.18% p.a. with flexible deposits, withdrawals, and transfers.
- CIMB Thai e-Savings, Speed Savings, Extra Savings, and Basic Banking Account.

2. Loan Services

CIMB Thai has been intensifying efforts to expand its retail loan portfolio, targeting total loan growth between 1-5% in 2024. The Bank offers various loan products for individuals:

- Personal Cash: Credit limits from 30,000 to 2,000,000 THB with interest rates starting from 9.99% to 25.00% per year.
- Extra Cash: Revolving credit with limits from 10,000 to 1,000,000 THB and interest rates from 18% to 25% per year.
- Home Loan 4U, Refinancing, Mortgage Power, and Property Loans.

3. Money Transfer Services

CIMB Thai provides remittance services through:

- SpeedSend
- CIMB Thai International Money Transfer: Offering fast service with reasonable fees for international transfers, including special rates for ASEAN countries.

4. Payment Services

CIMB Thai has developed digital solutions for payments:

- CIMB THAI Digital Banking App: Allows various payment and fund transfer options, including QR code scanning for cross-bank transfers.
- PromptPay: Enables easy fund transfers using national ID or mobile numbers instead of account numbers.

The Bank advances its vision of becoming a "Digital-led Bank with ASEAN Reach" through robust digital transformation initiatives. The Bank has achieved significant digital adoption, with its CIMB THAI Digital Banking application now processing more than 90% of customer transactions. Regional connectivity has been enhanced through cross-border QR payment integration with Malaysia and Indonesia, strengthening ASEAN financial linkages.

The Bank's commitment to community development manifests through comprehensive grassroots initiatives. These programs encompass targeted efforts and educational outreach to advance sustainability awareness. CIMB Thai actively promotes sustainable financial practices across its ecosystem, engaging employees, clients, and communities in fostering long-term environmental and social progress.

By offering diverse products and services across the four basic financial services outlined by the Bank of Thailand, CIMB Thai is actively contributing to financial inclusion in Thailand. The Bank's focus on digital solutions, sustainable finance, and financial education demonstrates its commitment to meeting the evolving needs of Thai consumers and businesses while supporting the country's broader financial inclusion objectives.

Financial Literacy

CIMB Thai has intensified its financial literacy initiatives throughout 2024, focusing on building comprehensive financial understanding across diverse customer segments. the Bank’s approach integrates digital innovation with traditional educational outreach to enhance financial knowledge and promote responsible banking practices.

Through the CIMB THAI Digital Banking application, which serves 400,000 digital customers, the Bank delivers interactive financial education modules and personalized learning experiences. This digital platform not only facilitates banking transactions but serves as an educational gateway, helping customers understand various financial products and services, from basic savings to complex investment instruments.

Investment education forms a crucial component of CIMB Thai’s financial literacy agenda. The Bank has enhanced its mobile banking platform to provide round-the-clock access to investment knowledge and opportunities, including comprehensive guidance on secondary bond market participation.




The CIMB Preferred wealth management program extends beyond traditional advisory services to incorporate structured financial education. With a targeted 12% growth in customer base, this initiative also focuses on developing sophisticated financial understanding among high-net-worth individuals while promoting responsible wealth management practices.

As part of its commitment to responsible banking, CIMB Thai has integrated cybersecurity and fraud prevention awareness into its financial literacy curriculum. This includes educational content on recognizing and avoiding financial scams, particularly addressing the rising concern of mule accounts in Thailand’s banking sector. the Bank aligns these efforts with regulatory requirements, including the Bank of Thailand’s enhanced controls on mule accounts implemented throughout 2024.

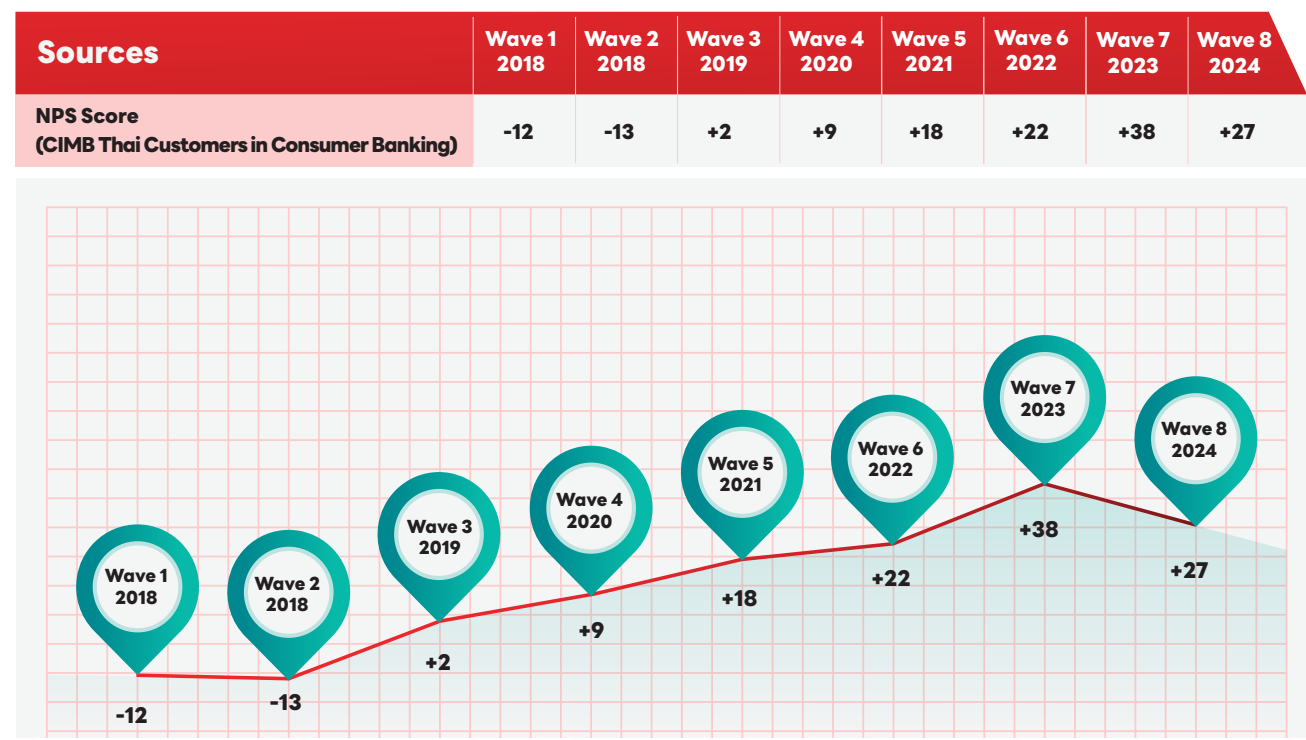
Through these comprehensive initiatives, CIMB Thai continues to advance financial literacy while promoting responsible financial behavior across its customer base. This approach reflects the Bank’s dedication to building long-term financial well-being within the communities it serves.

Customer Experience

The Bank, in alignment with the Group, measures key metrics to improve our Customer Experience throughout our customer facing operations: 100% of operations that impact customer groups and communities.

What we measure	How we measure
<div>Operational</div> <div>Service Level Agreement (SLA) Performance</div>	<div>A consolidated dashboard of more than 100 vital indicators encompassing fulfilment levels across key channels, products and systems, tracked on a monthly basis to ensure we meet basic customer expectations.</div> <div>Examples include customer's time spent at branches and our call centre, product application turnaround time and digital uptime.</div>
<div>Transactional</div> <div>Customer Satisfaction Score</div>	<div>An in-house platform to track service experience and perform recovery across key physical, voice and digital customer interaction channels, supplemented with ad-hoc research or surveys to facilitate business decision making.</div>
<div>Strategic</div> <div>Net Promoter Score (NPS)</div>	<div>An annual Group wide Customer Engagement Survey to gauge where we stand relative to our key competitors from a total banking relationship standpoint.</div>

CIMB Thai employs the Net Promoter Score (NPS) as a key performance metric to evaluate the Bank’s impact on customer communities and assess the effectiveness of its business operations and financial offerings in Thailand. This widely recognized metric quantifies customer loyalty and satisfaction by measuring customers’ likelihood to recommend the Bank’s services to others. A higher positive NPS indicates stronger customer advocacy and overall performance excellence, providing valuable insights into the Bank’s success in meeting customer needs and expectations.



CIMB Thai aims to advance our customers in our effort to advocate customers with sustainable banking practices. We place our customers at the heart of everything we do and we are committed in providing the highest standard of customer experience. Hence the Bank has developed and implemented our Treating Customers Fairly (TCF) Commitments.



Treat Them Fairly

We are committed to ensuring that our customers are confident that they are dealing with the Bank where the fair treatment is central to organization's culture.



Practice Needs-Based Selling

We are committed to ensuring that our products, services and their terms and conditions are designed and marketed to meet the customers' needs. Also, we are committed to safeguard customers' personal information and assets maintaining with the Bank and ensure that they are not misused.



Provide Transparent and Suitable Advice

We are committed to ensuring that our customers receive clear, relevant and timely information. This is to ensure that CIMB Thai's customers can make informed decisions that best suit to their knowledge and financial capability without disturb their privacy and they can conveniently compare details of each products and services.



Flexible Service

We are committed to ensuring that our customers do not face issue even at the post-sales. This shall include changing of the product or service, switching the provider, submitting claim or making a complaint.



Give Customers Peace of Mind

We are committed to ensuring that our customers are informed on their rights and obligations in using the products or services from CIMB Thai This is also included receiving of other information that enhancing customers understanding and knowledge of using financial product or service from the Bank.

CIMB Thai’s Customer Experience Management (CX) operates as a central hub coordinating closely with customer touchpoints and internal units to ensure efficient handling of client concerns. the Bank maintains a comprehensive Customer Complaint Handling Policy and Procedures framework, establishing standardized mechanisms for addressing customer complaints in compliance with local regulations and CIMB Group standards.

As an independent centralized unit, CX ensures objective complaint management through collaboration with relevant subject matter experts, emphasizing fair and timely resolution. This approach builds customer trust and loyalty through prompt, constructive responses while maintaining strict confidentiality protocols, except where disclosure is legally mandated or authorized by customers.

CX conducts systematic analysis of customer surveys and feedback collected across touch-points to drive continuous improvement in customer experience and engagement. These insights and enhancement initiatives are regularly presented to key oversight bodies, including CIMB Thai’s Customer Experience Committee, Management Committee, Board Risk and Compliance Committee - Compliance Reporting, and other relevant committees.

In accordance with regulatory requirements from the Bank of Thailand’s Market Conduct and the Securities and Exchange Commission’s Fair Dealing guidelines, CIMB Thai provides clear channels for customers to file complaints with regulatory authorities. Customers can contact the Financial Consumer Protection Centre (FCC) of the Bank of Thailand via hotline 1213 or email at fcc@bot.or.th, and the Office of the Securities and Exchange Commission (SEC) via hotline 1207 or email at complaint@sec.or.th.

CIMB Thai reinforces the Group’s zero-tolerance stance on mis-selling through an enhanced identification and handling framework. This framework strengthens frontline and investigation capabilities through three key components:

- Comprehensive root cause analysis examining process, people, and system gaps;
- Fair treatment safeguards for all parties when mis-selling allegations arise;
- Encouragement of staff self-reporting for early detection and service recovery.

As of 31 December 2024, there were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of the Bank’s products and services including those resulting in a fine or penalty, those resulting in a warning, or non-compliance with voluntary codes.

Managing the Legalities Relating to Sustainable Finance and Sustainable Banking

Legal compliance remains a cornerstone of CIMB Thai’s operational framework, encompassing comprehensive oversight of banking regulations, securities laws, contract requirements, consumer protection measures, anti-money laundering provisions, and anti-corruption standards. the Bank’s Legal and Compliance Teams maintain vigilant supervision across all operational domains while integrating environmental, social, and governance (ESG) considerations into legal protocols.

A significant advancement in 2024 has been the continued enhancement of ESG integration within the Bank’s General Terms and Conditions, building upon the framework established in 2023. This integration reinforces CIMB Thai’s commitment to sustainable banking practices while ensuring robust legal compliance across all business activities.

the Bank’s legal framework incorporates specific terminologies and provisions:

	“ESG Claim” – Any claim, proceeding, investigation or any similar actions by any governmental and/or regulatory authority and/or any person or body in respect of ESG.
	“ESG Due Diligence” – Any assessment to identify ESG risks and impacts appropriate to the scale and risk profile of the business/operation, and related mitigation policies, mechanisms, and plans.
	“ESG Law” – Any applicable law, rules, regulations, guidelines, directives or guidance in any jurisdiction in which the Borrower or any of the Borrower Group conduct business which relates to issues concerning ESG including but not limited to <ul style="list-style-type: none"> i International conventions including Basel Convention on the Control of Transboundary Movements of Hazardous Waste and their Disposal, Convention on International Trade in Endangered Species of Wild Fauna and Flora, and Convention on Biological Diversity ii Adverse impacts on UNESCO World Heritage Sites, key Biodiversity Areas, as well as those defined by the National Protected Areas Systems iii Illegal forest encroachment, unlawful use of natural resources, pollution, or adverse impacts to the environment and ecosystems, including endangered and protected species of flora and fauna iv Climate change mitigation and adaptation v Occupational, public, health and safety vi Labour laws, human rights, labour rights including modern slavery, and communities’ rights vii Social security and responsibility including compliance with International Labour Organization core conventions, International Bill of Human Rights Conventions, and applicable IFC Performance Standards.
	“ESG Permits” – Any authorisation and the filing of any notification, report or assessment required under any ESG Law for the operation of the business of the Borrower or any of the Borrower Group conducted on or from the properties owned or used by the Borrower or any of the Borrower Group (if any).

CIMB Thai has developed standardized documentation for sustainable finance products, aligned with internationally recognized principles and best practices. the Bank’s sustainability-linked loan documentation adheres to the Sustainability Linked Loan Principles (SLLP), established jointly by the Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA).

The Bank's standardized loan documentation incorporates comprehensive sustainability features while maintaining clear financial terms. Each contract specifies key performance indicators, sustainability performance targets, loan characteristics, reporting requirements, and verification protocols in accordance with SLLP guidelines. This structured approach ensures transparency and accountability in both financial and sustainability commitments.

For derivatives transactions, CIMB Thai has in 2024 created distinct documentation frameworks for sustainability-linked foreign exchange products and interest rate swaps/cross-currency swaps. These documents align with International Swaps and Derivatives Association (ISDA) standards while integrating sustainability metrics, enabling clients to simultaneously manage financial risks and pursue environmental objectives.

The documentation framework has undergone thorough review by CIMB Thai's Treasury and Markets, Sustainability and Legal teams, supplemented by external legal counsel validation. This comprehensive verification process ensures alignment with international standards, regulatory compliance, and sustainability requirements. Customers benefit from this rigorous approach through legally sound, operationally clear documentation that effectively supports their sustainable finance objectives.

This standardized documentation initiative demonstrates CIMB Thai's commitment to facilitating sustainable finance solutions while maintaining the highest standards of legal clarity and market alignment. The framework streamlines transaction execution while providing customers with confidence in meeting both their financial needs and sustainability goals.



“ Steadfastly heading towards sustainability with governance and risk management. ”

Overseeing both positive and negative economic, social, and environmental impacts through proper management. This includes implementing due diligence processes for all stakeholders, alongside managing related risks to ensure business resilience.”

Governance and Risk

At CIMB Thai Bank, we maintain robust corporate governance through adherence to Thailand's comprehensive regulatory framework. Our governance structure rests on several key pillars: the Public Limited Company Act and Securities and Exchange Act establish our fundamental legal obligations as a listed company, while the Securities and Exchange Commission's Corporate Governance Code guides our approach to ethical leadership and stakeholder engagement through its "apply-or-explain" principle.

As a financial institution, we operate under the stringent oversight of Bank of Thailand regulations, which ensure our sound risk management practices and internal controls. Our commitment to integrity extends to full compliance with the Anti-Money Laundering Act and implementation of thorough anti-corruption measures. These external requirements are reinforced by our internal governance framework, including our Board Charter and Directors' Code of Conduct.

This integrated approach to corporate governance enables us to foster stakeholder trust while promoting transparency, accountability, and sustainable growth. Through consistent application of these standards, we maintain our position as a responsible financial institution dedicated to creating long-term value for all stakeholders.

Key Highlights: Governance and Risk in 2024

1. The Bank achieved a CG score of "Excellent" or 5-star level in the Corporate Governance Report of Thai Listed Companies (CGR) issued by the Thai Institute of Directors for 5 consecutive years, with outstanding Score of 101%.
2. In 2024, CIMB Thai Bank enhanced its governance framework by revising the Terms of Reference for both the Management Committee and Board of Directors to strengthen oversight of sustainability and ESG matters.
3. In 2024, CIMB Thai Bank voluntarily participated in the Bank of Thailand's Pilot Climate Stress Test focused on physical risks, demonstrating our proactive commitment to climate risk management despite not being designated as a Domestic Systemically Important Bank (D-SIB).
4. In 2024, CIMB Thai Bank contributed significant expertise through its Sustainability Team and Enterprise Risk and Infrastructure Team to support CIMB Group's participation in Bank Negara Malaysia's Climate Risk Stress Testing Exercise, following the comprehensive methodology framework released in February.
5. CIMB Thai Bank's Sustainability team completed a thorough climate scenario analysis examining both risks and opportunities across our banking portfolio, in accordance with TCFD recommendations, with findings published in our inaugural TCFD Report for FY2023.

Ranking in Overall 13 Material Topics	Sustainability Topics
3	Governance and Ethics
4	Risk Management and Business Resilience

CIMB Thai's Achievement in Thailand's CGR 2024

The Corporate Governance Report (CGR) of Thai Listed Companies 2024 is a comprehensive annual assessment program conducted by the Thai Institute of Directors (IOD) in collaboration with the Stock Exchange of Thailand and Securities and Exchange Commission. This marks the 22nd consecutive year of the assessment since its inception in 2001.

The assessment framework aligns with international standards, including OECD principles and the ASEAN Corporate Governance Scorecard. The evaluation consists of 172 criteria across four key categories:

- Rights and Equitable Treatment of Shareholders (25% weight, 42 criteria)
- Role of Stakeholders and Business Sustainability (25% weight, 42 criteria)
- Disclosure and Transparency (15% weight, 27 criteria)
- Board Responsibilities (35% weight, 61 criteria)

The survey evaluated 808 Thai listed companies, with notable improvements in corporate governance practices. The average score reached score of 84, showing significant progress from 81 in 2023. Companies demonstrated increased focus on sustainable business operations, non-financial information disclosure, and enhanced board proactivity.

CIMB Thai Bank achieved exceptional results in 2024, securing an Excellent (5-Star) rating for the fifth consecutive year with an outstanding score of 101, surpassing our previous year's performance of 99 and the Banking industry average of 90. This places CIMB Thai among the 367 companies (out of 808 assessed) that achieved scores of 90 points or higher.

Notably, the Bank maintained its high score of 101 in the Role of Stakeholders and Sustainable Business Development category, reflecting our comprehensive ESG management approach and effective stakeholder engagement practices.

These achievements demonstrate CIMB Thai Bank's unwavering commitment to corporate governance excellence and sustainable business practices aligned with ESG principles.

CIMB Thai's Corporate Governance Policy

CIMB Thai Bank PCL's Corporate Governance Policy (Version 11.0), approved on June 28, 2024, represents a comprehensive framework designed to ensure the Bank operates with integrity, transparency, and accountability to all stakeholders. This policy was updated from Version 10.0 (November 24, 2023) to align with current regulatory requirements and reflects the Bank's commitment to sustainable business practices and ethical operations.

The Bank's vision is "To be a digital-led bank with ASEAN Reach," complemented by its purpose "To build a high performing sustainable organization to help advance customers and society, through leveraging our best-in-class financial solutions, ASEAN network and technology."

The policy establishes clear guidelines for the Board of Directors' structure, emphasizing diversity in terms of gender, professional skills, expertise, age, ethnicity, and nationality. Specifically, the policy mandates:

- Board size of 5-12 members with at least half having domicile in Thailand
- At least one-third (minimum 3) of directors must be independent directors
- Preferably at least 2 female directors
- Clear separation between the Chairman role and the President/CEO position
- Specialized expertise requirements including at least one director with IT knowledge/experience, one with accounting expertise, one with financial institution risk understanding, and one non-executive director with banking experience

The policy specifies term limits, particularly that independent directors cannot serve more than nine consecutive years, and details the nomination and appointment procedures for directors.

The policy establishes several key committees to support effective governance:

- 1. Audit Committee:** Comprising at least three independent directors, responsible for financial report accuracy, internal control adequacy, and compliance with laws and regulations.
- 2. Nomination, Remuneration and Corporate Governance Committee:** Consisting of at least three independent or non-executive directors, overseeing director selection, remuneration policies, and corporate governance practices.
- 3. Board Risk and Compliance Committee:** With at least three members (majority independent or non-executive), monitoring risk management, compliance, and capital fund management.

The policy places strong emphasis on ethical business conduct through several mechanisms:

- 1. Anti-Bribery and Corruption:** The Bank has been certified by Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since June 30, 2022, demonstrating zero tolerance for corruption through policies, procedures, and mandatory staff training.
- 2. Conflict of Interest Management:** Clear guidelines prevent inappropriate related-party transactions, with controls on credit facilities, investments, or commitments involving major shareholders, directors, or executives.

- 3. Inside Information Control:** Strict prohibition against using material non-public information, with blackout periods before financial statement disclosures and reporting requirements for securities transactions by directors and executives.

- 4. Whistleblowing:** Established channels for reporting suspicious fraud incidents, misconduct, or policy violations with confidentiality protections.

The policy mandates comprehensive disclosure of information through various channels:

- Financial statements and management discussion and analysis (MD&A)
- Corporate governance practices and anti-corruption policies
- Board composition, meeting attendance, and committee structures
- Remuneration policies and factors used in evaluation
- Regulatory fines and compliance issues
- This information is disclosed through electronic media (SET Link), the Bank's website, annual reports, and other appropriate channels to ensure stakeholder access.

The policy establishes a robust framework for risk management and internal control, including:

- Clear segregation of duties and organizational structure to support the Three Lines of Defense model
- Comprehensive risk governance with defined roles for the Board, committees, and executives
- Information security policies aligned with regulatory requirements and international standards
- Regular monitoring and review of operational effectiveness

The policy emphasizes equal treatment of shareholders through:

- Timely access to information through various channels
- Opportunity for minority shareholders to propose agenda items and director nominees
- Facilitation of proxy voting and electronic meeting attendance
- Prohibition against adding significant agenda items without prior notice

The policy incorporates principles from various regulatory frameworks including the Bank of Thailand's notifications, Securities and Exchange Commission requirements, and Corporate Governance Code. This comprehensive approach ensures CIMB Thai follows best practices across multiple jurisdictions.

With requirements for at least one-third independent directors, gender diversity (preferably at least 2 female directors), and expertise diversity, the policy creates checks and balances while ensuring the Board has the necessary competencies to oversee a complex financial institution.

The structured approach to risk management—with clear roles for the Board Risk and Compliance Committee, management responsibility, and reporting mechanisms—provides a solid foundation for identifying and mitigating risks in a rapidly changing financial environment.

Beyond shareholder value, the policy explicitly acknowledges responsibilities to employees, customers, business partners, creditors, communities, and society at large, reflecting a modern, balanced approach to corporate citizenship.

The policy recognizes the importance of information security, data protection (PDPA compliance), and IT governance, addressing the Bank's digital transformation and protecting against emerging cyber threats.

Zero tolerance for corruption, strict conflict of interest procedures, and whistleblowing protections demonstrate a strong ethical foundation in business practices.

CIMB Thai's Corporate Governance Policy Version 11.0 updated in 2024 represents a comprehensive, forward-looking framework that addresses traditional governance concerns while incorporating digital-age challenges. It balances regulatory compliance with stakeholder interests and emphasizes ethical leadership. The policy's regular review cycle (at least annually) ensures ongoing relevance as regulations and best practices evolve. By implementing this policy effectively, CIMB Thai positions itself as a responsibly governed financial institution in Thailand and the broader ASEAN region.

Governance of Use of Inside Information

The Bank oversees the use of inside information in accordance with good corporate governance principles.

The Board has established comprehensive policies and procedures governing inside information usage. Directors, executives, and staff of the Bank—along with their spouses and underage children—must refrain from using material, non-public information that could impact the Bank's securities price. Specifically, they are prohibited from buying, selling, transferring, or receiving transfers of the Bank's securities during a one-month period before such information is disclosed to the public.

Furthermore, senior executives (from the rank of senior executive vice president upward or equivalent positions), executives/supervisors of accounting or finance units, and their related persons who collectively hold more than 30 percent of total voting rights and represent the largest shareholding proportion in a juristic person, must fulfill specific reporting obligations. When these individuals buy, sell, transfer, or receive transfers of securities and derivatives with the Bank's securities as the underlying asset, they are required to report their holdings and any changes to the Securities and Exchange Commission (SEC) within three business days from the transaction date.

Policies on Anti-Corruption and Giving and Acceptance of Gifts and Entertainment

CIMB Thai is committed to conducting our business free from any form of bribery or corruption. We adopt a zero-tolerance approach to any acts of bribery or corruption perpetrated by employees, suppliers and business partners. In line with Thailand's Private Sector Collective Action against Corruption (CAC).

The Bank has management approaches as follows:

- **Anti-Bribery and Corruption Policy**
 - The Anti-Bribery and Corruption Policy is publicly available on CIMB Thai's website and regularly communicated to all directors, executives, and employees via various communication channels.
 - This policy is applicable to all levels of the Bank's directors, advisors and workers, from contract-based routine workers, either under fixed term or temporary contract, to advisors, trainees, those sent to work somewhere else for temporary or those working abroad, temporary employees, representatives, supporters or any other relevant persons. Compliance with this policy is regarded an employment conditions for all employees.
 - Employees and associated persons who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are protected from any reprisals or retaliation. Reprisals on whistleblowing include dismissal, demotion, suspension, harassment, disciplinary action, threats, termination of the contractual relationship or other unfavorable treatment connected with raising a concern. Any employee who has faced any form of reprisals shall raise the matter to the Bank's Compliance Department.
 - The Bank abides by anti-corruption laws applicable in Thailand, and in any jurisdictions in which it has business operations. In case of any conflict of interest or any discrepancies that contradict the Bank's policies or any relevant laws and regulations, the stricter rules and regulations is complied with, to increase additional controls.
 - Set out the practice guidelines and procedures to counter corruption with the anti-corruption policy and procedures established to be strictly adopted by directors, executives and staff of the Bank and the companies in our financial business group. Reviewed the relevant practices, oversight structure, risk management system, internal control and audit system to safeguard against any internal fraud. In addition, the Bank has established a "tone from the top" to ensure zero-tolerance for all forms of bribery and corruption, with clear consequences for breaches, including disciplinary action at all levels.
- **Implemented the Policy and Procedure on Giving and Acceptance of Gifts and Entertainment**
 - This Policy aims to serve as a guideline for executives and staff of the Bank and our subsidiaries, which also covers their immediate family members, comprising their spouse, parents, siblings, children and the respective spouses. the Bank will cooperate and support external agencies in preventing and suppressing fraudulent acts, by encouraging its employees' involvement in monitoring and examining frauds and developing an examination system and mechanism to ensure the control and check and balance that are proper, clear and efficient.
 - Financial support or contributions given to organizations or individuals must follow the Group's corporate social responsibility framework/guidelines, including the making of a gift to charity or public organizations. Due diligence must be conducted for all sponsorships and donations to ensure that they are not in exchange for an inappropriate advantage or benefit, are not used to facilitate and conceal acts of bribery, and will not result in any conflict of interest.

For greater internal awareness and competence around relevant anti-bribery and corruption laws, all staff and executive are required to attend an annual internal refresher course and pass the test to comprehend the purpose of anti-bribery and corruption, conflict of interest and Chinese Wall, and personal account dealing. For new employees, they must take a compulsory e-learning course and pass the assessment. All staff must sign on the “Acknowledgement and Compliance Form” to assure that they have read, understood the policy and procedures, and will put the same into practice.

Communicated to all stakeholders to refrain from giving gifts to the Bank’s executives and staff members. At the same time, Bank employees are prohibited from offering gifts unless approved by the CEO or a relevant Management Committee (MC) member. This aims to prevent and reduce circumstances where corruption risk may be incurred and to ensure that the Bank operates business in accordance with corporate governance principles, and with integrity, transparency and avoidance of conflicts of interests, which are the core principles of business operations for sustainable growth of the Bank.

CIMB Thai provides an avenue for all employees, business associates and associated persons, members of the public, or any stakeholders to disclose any bribery, corruption, or other forms of improper conduct within CIMB Thai. the Bank has set up channels for whistleblowing to receive reports on suspicious fraud/corruption incidents or behaviors, or any conduct which employees and stakeholders believe or suspect may be involved with fraudulent/ corruption acts in the future.

In 2024, the Bank has conducted a risk assessment on all of our operations, covering regulatory landscape, regulatory requirement, internal control lapses (Management Self-Identified Issue reported by business units), any exceptions found (Loss Event Data reported by business units) and customer complaints. No material risk regarding bribery and corruption were identified through the risk assessment.

In addition, no allegations of corruption or bribery or complaints against the Bank have been raised by the Bank of Thailand, the Anti-Money Laundering Office, the Office of the National Anticorruption Commission, and the Securities and Exchange Commission.

Communication on the Anti-Corruption Policy in 2024:

Type of Employment	Number (People)	Percentage
Board Members	7	100
Total Board Members	7	100
Management Committee (MC)	14	0.5
Permanent/Regular Employee	2,408	86
Temporary Worker	22	0.7
Contractor	359	12.8
Total CIMB Thai Employee	2,789	100
CIMB Thai Auto	814	91.7
WorldLease	74	8.3
Total Subsidiary Employee	888	100
Supplier	316	100
Total Supplier	316	100

As of 31 December 2024, there were no confirmed incidents in which employees were dismissed or disciplined for corruption, no confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption, and no public legal cases regarding corruption brought against the Bank or our employees.

Governance on Responsible Marketing and Labelling

CIMB Thai Bank’s Market Conduct Policy establishes a comprehensive governance framework ensuring that marketing, product information, and customer communications meet the highest standards of transparency, accuracy, and ethical conduct. This framework aligns with international best practices for responsible marketing and labelling in financial services, providing clear guidelines for how the Bank communicates with and serves its diverse customer base.

The policy is structured around five fundamental principles that collectively ensure responsible marketing and labelling practices:

Treated Fairly forms the foundation of all customer interactions, ensuring that fair treatment is embedded in the Bank’s culture and that products are accessible at appropriate prices. This principle guarantees equitable marketing practices that do not discriminate between different customer segments.

Needs-Based Selling ensures that marketed products and services are designed specifically to address genuine customer needs rather than being driven solely by sales targets. This principle prevents inappropriate marketing of products that may not benefit the customer, a key element of responsible marketing.

Transparency & Suitable Advice addresses the core requirement for clear product information and labelling. This principle ensures customers receive accurate, relevant, and understandable information about products before, during, and after sales, enabling informed decision-making without compromising privacy.

Flexibility ensures customers can easily change products or providers without facing artificial barriers, reflecting a commitment to ongoing customer satisfaction beyond the initial marketing and sales process.

Peace of Mind focuses on building customer understanding of financial products and services, recognizing that responsible marketing includes educational components that enhance financial literacy.

Implementation Components for Responsible Marketing

The policy outlines specific implementation requirements that directly address responsible marketing and labelling practices:

Products must be developed with consideration for target customers' needs, financial abilities, and comprehension levels. This ensures marketing is appropriately tailored and that product information is presented at a level customers can understand, preventing misleading marketing claims.

The sales process incorporates strict requirements for product information disclosure:

1. All product options in the same category must be presented to customers
2. Product sales sheets and other important information must be provided
3. Clear distinctions must be made when offering banking products alongside investment or insurance products
4. Product delivery requires explicit customer consent
5. Special care is mandated when marketing to vulnerable customers

The policy establishes strict protocols for protecting customer information in marketing activities:

- Customer consent is required before sharing information for marketing purposes
- Customers must be able to revoke consent for marketing communications
- Services cannot be denied based on a customer's refusal to provide marketing consent

The policy mandates that all staff receive sufficient training on products and services to ensure accurate representation in marketing materials and customer communications. This applies particularly to complex financial products where the risk of misinformation is higher.

The policy includes robust disclosure requirements that support transparency in marketing practices:

The Bank must publicly disclose any regulatory fines or accusations related to marketing conduct violations. Specifically:

- Disclosures must be made within 3 working days of regulatory action
- Information must be clearly visible and accessible on the Bank's website
- Disclosures must remain available for at least 2 years after resolution

The Bank must provide comprehensive information about service quality and product details categorized by product types, terms, conditions, and limitations. This information must be presented in formats that allow customers to easily understand and compare products.

The policy requires 30-day advance notification of any changes to terms, conditions, fees, service channels, or maturity dates that affect customer rights and benefits. This ensures ongoing transparency throughout the customer relationship.

The policy establishes clear governance through a three-tiered oversight structure:

1. **Board of Directors** provides ultimate approval and oversight
2. **Banking Conduct Committee** ensures implementation of responsible marketing principles
3. **Operational Level** (Business Units and Support Functions) implements daily marketing practices according to policy guidelines

This structure ensures accountability at all levels for marketing and labelling practices, with the CEO designated as the responsible person for market conduct oversight.

CIMB Thai's Market Conduct Policy provides a comprehensive governance framework for responsible marketing and labelling. By addressing product development, information disclosure, sales processes, and accountability measures, the policy ensures that customers receive accurate, transparent, and appropriate information about the Bank's products and services. This governance framework not only complies with regulatory requirements but also embodies best practices in ethical marketing for financial institutions.

Further, the Bank develops and implements products specifically designed to address customers' needs, financial capabilities, and comprehension levels across diverse target segments, consistently prioritizing optimal customer benefit. These products are carefully aligned with the capabilities of our sales personnel, existing systems, and our capacity to monitor and ensure fair sales practices, thereby guaranteeing customers receive equitable treatment regarding both pricing and conditions.

Our meticulously crafted sales process enables service delivery that respects customer privacy while ensuring they receive comprehensive and accurate information without exaggeration or misrepresentation. We provide sufficiently detailed information that empowers customers to make well-informed decisions based on genuine understanding of our products. Furthermore, our product offerings are strategically matched to customers' specific requirements, financial literacy levels, and ability to comprehend product features and implications.

As of 31 December 2024:

- There were no incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling, non-compliance with regulations resulting in a fine or penalty, non-compliance with regulations resulting in a warning, non-compliance with voluntary codes
- There were no incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, including incidents of non-compliance with regulations resulting in a fine or penalty, non-compliance with regulations resulting in a warning, or non-compliance with voluntary codes.

Risk Management and Business Resilience

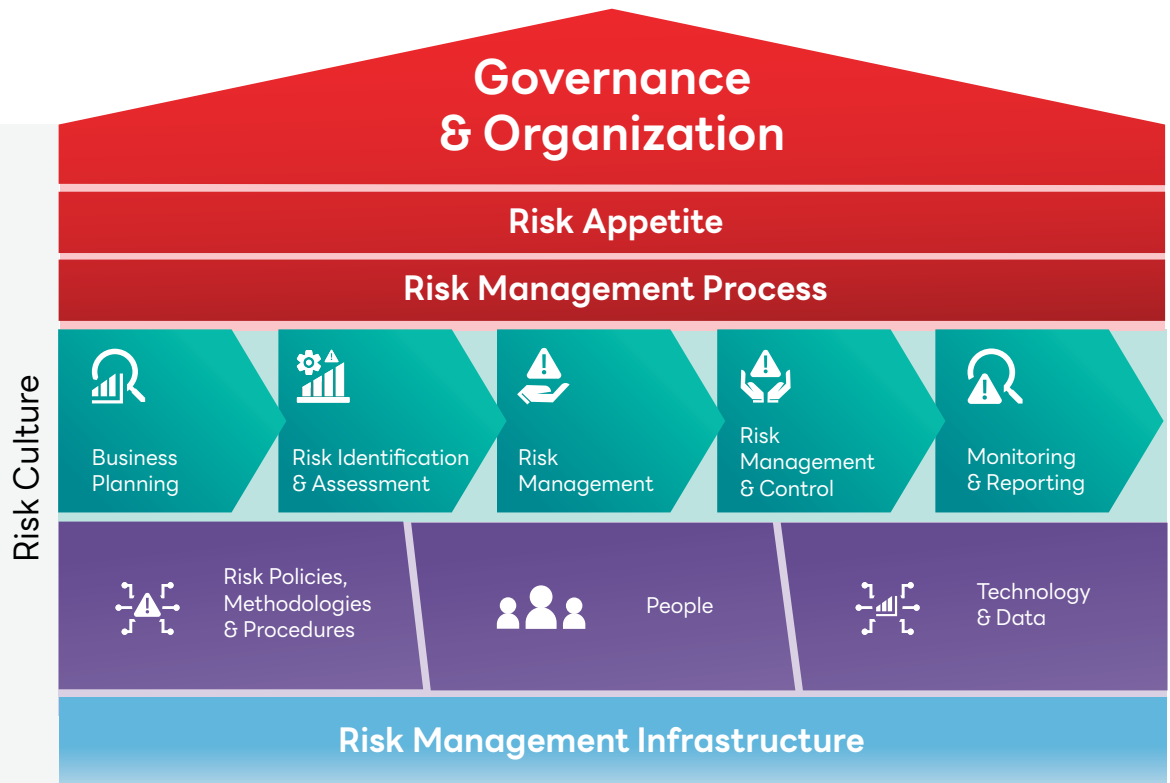
A robust and effective risk management system is critical for the Bank to achieve continued profitability and sustainable growth in shareholder value amidst today’s globalized and inter-linked financial and economic environment.

The Board recognizes that sound risk management is an integral part of the Bank’s business, operations, and decision-making process, and is critical in ensuring the Bank’s success and sustainable growth.

The objective of our risk management activities are to:

- Identify the various risk exposures and capital requirements;
- Ensure risk-taking activities are consistent with risk policies and the aggregated risk positions are within the risk appetite as approved by the board of directors; and provision of such account with problems or potential problems from non-retail business units.
- Create shareholder value through a sound risk management framework. The emphasis on a strong risk management culture is the foundation of the control mechanisms within the Bank’s Enterprise-Wide Risk Management (EWRM) framework. The framework consists of an on-going process of identifying and assessing, measuring, managing and controlling, as well as monitoring and reporting material risks affecting the achievement of the Bank’s strategic business objectives. To further enhance the cultivation of risk management culture, the Bank employs the three lines of defense model in implementing the EWRM framework, providing risk management accountability across the Bank. The Board has also established the Board Risk and Compliance Committee, whose responsibilities, amongst others, include overseeing the effective implementation of the EWRM framework.

Key components of the EWRM framework are presented below:



With regards to the risk management governance and oversight, the Board has appointed the Board Risk and Compliance Committee (BRCC), to ensure independent and greater risk governance and accountability for all types of risks and compliance.

In addition, the Board has appointed the Risk Management Committee (RMC), reporting to the BRCC, to oversee various risk areas and any related matters, such as credit risk, operational risk, reputation risk, capital risk (to comply with Basel regulatory requirements) etc. The RMC is composed of members with relevant and seasoned experience and expertise. Its key responsibilities are to review and recommend to the BRCC and the Board risk management policies and frameworks as well as to establish a corresponding governance structure which would ensure that not only risks are managed efficiently and effectively, but also decisions are made in a transparent manner.

The Board Risk and Compliance Committee (BRCC) has established the Asset Quality Committee (AQC) with specific oversight responsibilities for troubled or potentially deteriorating debt. The AQC reviews and, where necessary, recommends account plans for approval by the Board or other relevant committees. Additionally, the AQC holds authority to approve and endorse proposals related to problematic or potentially problematic accounts originating from non-retail business units, including decisions regarding appropriate provisioning for these accounts.

The Risk Management Division acts as a catalyst for the development and maintenance of sound risk management policies, strategies and procedures within the Bank. It provides functional support to the BRCC, the RMC, the Credit Committee, and Risk Management sub committees, and assists the management in managing risks inherent to the Bank and our businesses. Risk Management Division is independent from other business units involved in risk taking transactions or activities. In addition, Special Assets Management has been established under Risk Management Division to take charge of managing credit quality concerned assets as well as providing advice to early manage customers with signs of credit quality deterioration.



Sustainability and Climate-related Risk Management

As a financial institution, we recognize that our business operations significantly influence capital flows within community business activities. the Bank has integrated Sustainability considerations into our comprehensive risk assessment and strategic planning processes. This integration enables us to effectively manage both financial and non-financial risks, including climate-related physical risks (such as floods and wildfires), transition risks (including evolving regulatory requirements, government policy shifts, technological developments, and changing customer preferences), and human rights risks. This holistic approach to risk management ensures our business operations deliver long-term, net-positive impacts for all current and prospective stakeholders.

Sustainability risks, including climate-related challenges, are pervasive across all sectors of the economy, with the World Economic Forum consistently identifying these as predominant concerns in their global risk assessments. However, for financial institutions such as ours, these risks are amplified through a dual exposure mechanism. We face not only the direct sustainability risks inherent in our own operations but also indirectly absorb the sustainability risks embedded in our customers’ businesses through our lending, investment, and service relationships. This compounding effect transforms sustainability challenges into material financial risks that affect multiple dimensions of our business. Specifically, these manifest as elevated credit risks when clients’ business models are compromised by climate events or transition factors, market risks when asset valuations shift due to sustainability concerns, reputational risks when stakeholders evaluate our sustainability performance, and operational risks when physical climate impacts disrupt our services. This interconnected risk landscape requires sophisticated assessment methodologies and forward-looking management approaches to ensure our institution’s resilience and continued value creation.

The scope of Sustainability risks includes

Environmental Risk	Social Risk	Economic / Ethical Risk
Climate Risk: Transition & Physical Risk	Human Rights Risk	Employee Conduct Risk
Energy, Water, Waste & Emissions Management Risk	Employee Health & Safety Risk	Sustainable Financing Risk
Biodiversity Risk	Employee Diversity & Inclusion Risk	Financial Inclusion Risk
	Employee Wellbeing Risk	Sustainable Procurement Risk
	Corporate Social Responsibility Risk	Treating Customer Fairly Risk

As the world moves towards the middle of the century, climate risks marked by frequent severe weather events and record-breaking temperatures, are intensifying. Regulatory pressures and market changes are increasing transition risks, leading to a demand for greater transparency from investors. Simultaneously, opportunities in sustainable finance are on the rise, fueled by a growing demand for environmentally responsible investment options.

As a financial services provider, we are exposed to climate-related physical and transition risks. These could materially impact our performance and longer-term resilience in the form of credit risk, liquidity risk, market risk and reputational risk, among others. Our physical ability to operate could also be impacted, and the safety of our employees put at risk. To combat and adapt to climate change, it is appropriate and responsible to factor climate-related risk considerations into our business decisions.

CIMB Thai aligns our climate-related risks to the Taskforce on Climate-related Financial Disclosures (TCFD) Recommendations. The Task Force on Climate-related Financial Disclosures was established by the Financial Stability Board to help identify the information needed by investors, lenders, and insurance underwriters to appropriately assess and price climate-related risks and opportunities. To have a complete view of CIMB Thai’s climate-related disclosures, please refer to the CIMB Thai TCFD Report 2023.



CIMB Thai in alignment with the Group maintains a Risk Hotspots and Emerging Risks Report that is updated periodically to our governance bodies. Here, we have identified Transition Risks to include:

- Policy and regulatory changes, e.g. GHG emission reduction policies including carbon taxation, outright bans on carbon-intensive activities that will create credit & reputational risks to CIMB Thai and CIMB Group whereby companies financed caused environmental breaches such as pollution.
- Stakeholder demands, e.g. investors will scrutinize more on our financing activities such as to the carbon intensive sectors, customers may shun away from brands that are perceived to be associated with contributing to the climate crisis.

- Technology shifts, e.g. with the demand for new low carbon technologies surging, there could be a technology risk in terms of sudden rush of capital expenditure on these technologies whereby some may be unproven or not effective. Besides, with the development of renewable energy expecting to grow rapidly, sectors such as coal and fossil fuel will likely be turned into stranded assets.

Sustainability and Climate Risk Integration

CIMB Thai has established a comprehensive framework for sustainability and climate risk management in 2024, integrating these considerations into its Risk Appetite Statement (RAS) and Risk Appetite Metrics. The Bank has taken a phased approach, beginning with a qualitative sustainability risk appetite statement developed in March 2024, followed by the introduction of first-generation quantitative metrics in June 2024. This represents a significant step in the Bank's journey to embed climate and sustainability risk management into its core business practices.

In March 2024, CIMB Thai developed and received Board of Directors (BOD) approval for a qualitative Sustainability Risk Appetite Statement. This statement explicitly commits the Bank to embedding sustainability risks, including climate-related risks, into its risk management framework. The Bank has committed to:

1. Embed climate-related risks into its risk appetite framework, acknowledging the potential long-term impact of these risks as drivers of existing material risks
2. Manage climate-related risks in accordance with Board-approved Risk Appetite
3. Develop appropriate risk metrics to manage climate-related risks, including establishing risk limits and thresholds for management actions
4. Reflect climate-related risks in the Internal Capital Adequacy Assessment Process (ICAAP)

In June 2024, CIMB Thai introduced two first-generation sustainability and climate risk appetite metrics:

1. Exposure to Significantly High-Risk (SHR) Cases
 - Definition: Cases where the Sustainability Team recommended not to proceed due to unmitigated Environmental & Social (E&S) risk, but were overturned by BOD/MC/Local management
 - Type: Bounding metric (sets boundaries around the amount of risk the institution is willing to take)
 - Applies to: Corporate Banking
 - Implementation timeline: RAG thresholds/limits to be proposed by October 2024, subject to data availability

2. Carbon-Intensive Sector Exposures

- Definition: Percentage of total credit exposures to carbon-intensive sectors.
- Type: Monitoring metric (alerts management to potential changes that could lead to risk appetite breaches)
- Applies to: Corporate Banking
- Implementation timeline: Monitor and analyze trends before proposing RAG thresholds (e.g., MAT) after July 2025 reporting

CIMB Thai is following a staged implementation roadmap for sustainability and climate risk appetite:

1. Stage 1: Establish qualitative Risk Appetite Statement
2. Stage 2: Implement top-level portfolio metrics for monitoring and initial reporting
3. Stage 3: Develop increased granularity with additional transition and physical risk limits
4. Stage 4: Set progressive, binding risk appetite thresholds

The Bank will assess carbon-intensive sector exposures across nine sectors as defined by the UNEP FI Guidelines for Climate Target Setting for Banks: Agriculture, Aluminum, Cement, Coal, Commercial and Residential Real Estate, Iron and Steel, Oil and Gas, Power Generation, and Transport.

The sustainability and climate risk metrics will be:

- Incorporated into Group and entity-level RAS documents
- Reported quarterly starting July 2024
- Subject to oversight from dedicated risk owners (Sustainability team for SHR metric, Climate Risk and ERI for carbon-intensive sector metric)

The Board of Directors holds ultimate approval authority for the metrics, with Risk Management Committee (RMC) providing concurrence.

The Bank's approach to sustainability and climate risk demonstrates several notable strengths:

1. Strategic Alignment: The Bank is aligning its risk management practices with global best practices in sustainable finance, potentially improving its standing with regulators and sustainability-focused investors.
2. Progressive Implementation: The Bank has adopted a phased approach that allows for learning and capability building before introducing strict limits, acknowledging the evolving nature of sustainability risk management.
3. Comprehensive Scope: By focusing on both SHR cases and carbon-intensive sectors, the Bank addresses both social/governance risks and climate-specific transition risks.
4. Integration with Existing Frameworks: The Bank is embedding sustainability and climate risks into its broader risk management framework rather than treating them as standalone considerations.

Areas for potential improvement include:

1. Data Limitations: The Bank acknowledges challenges in data availability, which could impact the effectiveness of the metrics and thresholds.
2. Delayed Threshold Setting: The postponement of specific RAG thresholds until later in 2024 and 2025 may delay the Bank's ability to take concrete action on identified risks.
3. Limited Physical Risk Metrics: While transition risk is addressed through carbon-intensive sector exposure monitoring, explicit metrics for physical climate risks are not yet included in the first-generation metrics.

CIMB Thai's 2024 approach to sustainability and climate risk represents a structured and methodical integration of these considerations into its risk management framework. The Bank has established clear qualitative commitments and introduced first-generation metrics to begin quantifying and managing these risks. This phased approach demonstrates both prudence and commitment to addressing sustainability challenges, positioning the Bank to enhance its risk management capabilities as data, methodologies, and regulatory expectations continue to evolve.

Pilot Climate Stress Tests in 2024

Bank Negara Malaysia (BNM) has implemented significant initiatives to address climate-related financial risks and promote sustainable finance. These measures aim to enhance the financial sector's resilience against climate change impacts while supporting Malaysia's transition to a low-carbon economy. This report outlines BNM's key climate risk management frameworks and their implications for CIMB Group, with particular attention to the challenges of regional alignment.

In November 2022, BNM introduced the Climate Risk Management and Scenario Analysis (CRMSA) policy document, establishing a comprehensive framework for managing climate-related financial risks. This policy applies to a broad range of financial institutions, including licensed banks, investment banks, Islamic banks, development financial institutions, insurers, and takaful operators.

The CRMSA policy mandates robust governance structures, with boards of directors assuming direct accountability for integrating climate risk considerations into institutional strategies. Financial institutions must incorporate climate-related risks into their existing risk management frameworks through systematic identification, assessment, monitoring, and mitigation processes.

A cornerstone requirement of the policy is the implementation of regular scenario analyses to evaluate potential impacts under various climate scenarios. These analyses serve as strategic planning tools, enabling institutions to anticipate and prepare for climate-related challenges. Furthermore, beginning with financial years commencing after January 1, 2024, institutions must provide annual climate-related disclosures aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

To further strengthen climate risk assessment capabilities, BNM published a discussion paper in June 2022 outlining the framework for an industry-wide Climate Risk Stress Testing (CRST) exercise scheduled for 2024. This exercise will assess the resilience of Malaysian financial institutions to both physical and transition risks arising from various climate scenarios.

The CRST exercise employs three scenarios developed by the Network for Greening the Financial System (NGFS):

1. Current Policies Scenario, which assumes no new climate policies beyond existing ones, resulting in heightened physical risks
2. Nationally Determined Contributions Scenario, reflecting implementation of pledged commitments with moderate transition and physical risks
3. Delayed Transition Scenario, depicting postponed climate action necessitating more abrupt policy measures later, leading to elevated transition risks

The stress test adopts a long-term horizon extending to 2050, with specific assumptions regarding balance sheet growth and other financial parameters. While results will not directly influence capital requirements, they will inform supervisory reviews and risk management expectations.

As a major banking institution in Malaysia, CIMB Group falls directly under the scope of BNM's climate risk management policies. While BNM requires submission of climate stress test results specifically for Malaysian operations, CIMB Group's approach to compliance necessitates a broader engagement across its regional entities.

The Group must develop consistent methodologies and frameworks for climate risk management that can be implemented across all its operations. This alignment is essential for creating a coherent enterprise-wide approach to climate risk, even though the actual regulatory submissions to BNM will focus solely on Malaysian data.

The requirement for methodological alignment across CIMB Group's regional entities presents significant challenges, particularly due to varying regulatory approaches in different jurisdictions. Each country's central bank or financial regulator may develop distinct policies, frameworks, and methodologies for climate risk assessment and stress testing.

For CIMB Thai, this creates a complex operating environment. The sustainability team and the newly established climate risk team within the Enterprise Risk and Infrastructure (ERI) department must navigate potentially divergent requirements:

1. They must align with CIMB Group's methodologies and frameworks to ensure consistency across the organization.
2. They must simultaneously address any Thailand-specific regulatory requirements that may differ from BNM's approach in terms of scenarios, timeframes, or assessment methodologies.
3. They must develop local expertise and capabilities that can support both Group-level alignment and local regulatory compliance.

In 2024, the Bank of Thailand (BOT) conducted its inaugural Pilot Climate Stress Test (Pilot CST) to assess the financial sector's vulnerability to climate-related risks. This pioneering exercise aimed to evaluate how climate change, particularly physical risks, could impact Thailand's banking system. The stress test was designed as a preliminary assessment to help financial institutions build awareness of climate-related risks, develop appropriate evaluation methodologies, and prepare both data systems and personnel for future climate risk management.

The BOT mandated participation from all Domestic Systemically Important Banks (D-SIBs) and non-D-SIBs in this initial phase, focusing exclusively on physical risks rather than transition risks. This report provides a detailed analysis of the testing framework, methodology, scenarios, and key findings of Thailand's first climate stress test.

The BOT Pilot CST was established with several core objectives:

1. To raise awareness among financial institutions about the potential impacts of climate change and natural disasters on their operations
2. To develop and refine assessment methodologies for evaluating climate-related risks
3. To prepare banks' data systems and personnel for future climate risk assessments
4. To help the Banking sector adapt to climate change challenges

The test focused exclusively on physical risks, which the BOT defined as risks arising from climate and weather-related events such as floods, droughts, and other natural disasters. The scope was intentionally limited to physical risks for this pilot exercise, with transition risks (related to moving to a low-carbon economy) to be addressed in future iterations.

The BOT required financial institutions to assess impacts at the Full Consolidation level under applicable financial reporting standards. The assessment covered a three-year period from 2030-2032 (equivalent to 2573-2575 in the Thai calendar), with 2030 being the year of a major simulated climate event.

The Adverse scenario was built upon SSP2-4.5 as a foundation for the years 2024-2029 (2567-2572) but introduced a severe acute flooding event in 2030 (2573). Key features of this scenario included:

1. A major flood occurring on January 1, 2030, affecting the Chao Phraya River basin and Mekong River areas with approximately twice the severity of the 2011 floods
2. No infrastructure adaptation or flood prevention measures would be implemented between the 2011 flood and the hypothetical 2030 flood
3. The flood duration would vary by region based on topographical characteristics
4. Severe disruptions to various economic sectors, especially agriculture and manufacturing
5. Supply chain disruptions across multiple industries leading to elevated unemployment rates
6. Economic scarring effects lasting through 2031-2032 (2574-2575)

The scenario specifically projected that Real GDP would decline by 7.6% in 2030, followed by a recovery of 8.3% in 2031 and 4.8% in 2032. This represented a significant deviation from the Baseline scenario's steady growth projections.

The BOT established a comprehensive methodology for assessing credit risk impacts:

1. Credit Portfolio Assessment

Financial institutions were required to:

1. Evaluate credit risk impacts on assets classified as Amortized Cost in Stages 1, 2, and 3 according to applicable financial reporting standards
2. Assess impacts based on a static portfolio as of December 31, 2023 (B.E. 2566)
3. Maintain all loan contract terms unchanged throughout the assessment period
4. Not replace any Stage 3 loans that might be written off during the assessment period

2. Expected Credit Loss Calculation

The methodology for Expected Credit Loss (ECL) calculation included:

1. Evaluating ECL for each scenario without introducing additional factors beyond those provided by the BOT
2. Assessing impacts of the scenarios on borrower classifications, including migrations from Stage 1 to Stage 2 based on the Bank's Significant Increase in Credit Risk (SICR) policies
3. Evaluating impacts on collateral values based on flood locations and durations
4. Ensuring provisioning aligned with calculated ECL values
5. Including appropriate management overlays as needed

3. Sector-Specific Assessments

The BOT required special attention to two categories of loan portfolios:

1. Large Corporations and SMEs: Banks were instructed to conduct individual assessments for borrowers in five high-risk industry sectors:
 - ▶ Electronic Engineering & Instrument
 - ▶ Electronics
 - ▶ Retail Trade
 - ▶ Wholesale Trade
 - ▶ Agriculture

These assessments were to be based on financial statements, Internal Credit Rating systems, borrower locations, and collateral locations in flood-prone areas.

2. Collateralized Loans: Banks were instructed to evaluate impacts on collateral values using a pooled basis approach according to their internal risk management practices.

In addition to credit risk, banks were required to assess potential physical damage to their headquarters, operational centers, and branch locations under the Adverse scenario. This assessment was limited to bank-owned properties (Bank Only) and did not include evaluating potential operational disruptions from bank evacuations.

The BOT established specific implementation requirements for participating financial institutions:

1. **Loan Selection Criteria:** For individual assessments, banks were instructed to include loans in Stage 1 and Stage 2 that accounted for at least 60% of the outstanding loan balance in each of the five designated high-risk sectors. This approach ensured that the assessment captured a significant portion of potentially vulnerable exposures.
2. **Static Portfolio Approach:** Loan portfolio characteristics (including financial status, risk ratings, and collateral values) were to be maintained as of December 31, 2023, with adjustments only allowed to reflect the projected impacts of the stress scenarios.
3. **Risk Models:** Banks could use their existing risk models, including internal rating systems for corporate borrowers, but needed to document how these models incorporated the macroeconomic variables provided in the scenarios.
4. **Rating Migrations:** Banks were required to determine rating migrations based on their own Significant Increase in Credit Risk (SICR) policies while ensuring the approach was consistent across all impacted borrowers.
5. **Documentation Requirements:** Banks needed to submit detailed documentation of their methodologies, including:
 - The workflow process for conducting the assessment
 - Borrower selection criteria and characteristics
 - Methodologies for determining PD, LGD, and EAD values
 - Approaches for assessing collateral value impacts
 - Rationale for any management overlays
 - Detailed analysis of credit quality migration patterns

The BOT required financial institutions to submit their Climate Stress Test results by December 13, 2024, along with supporting documentation that included:

1. The roles and responsibilities of departments and committees involved in the assessment
2. The workflow process for conducting the assessment
3. Detailed explanations of assumptions and methodologies
4. Sector-specific assessment approaches
5. Documentation of how the assessment addressed borrowers in flood-prone areas

The BOT and participating financial institutions encountered several challenges during the pilot exercise:

1. **Data Limitations:** Many banks lacked granular data on borrower and collateral locations relative to flood-prone areas
2. **Model Uncertainty:** Existing credit risk models weren't designed to incorporate climate variables, requiring adjustments or overlays
3. **Scenario Translation:** Banks faced challenges translating macroeconomic scenarios into borrower-level impacts

4. **Static Portfolio Assumption:** The static portfolio approach created some artificial constraints that might not reflect banks' actual risk management practices
5. **Sectoral Analysis:** The focus on specific high-risk sectors required banks to develop new analytical approaches

The BOT's 2024 Pilot Climate Stress Test represented a significant first step in building climate risk awareness within Thailand's financial system. By focusing on physical risks, particularly flooding, the test addressed one of Thailand's most significant climate vulnerabilities.

The pilot nature of the exercise meant that it was designed primarily as a learning experience rather than as a comprehensive assessment of the Banking system's resilience. The BOT emphasized that the scenarios and methodologies would evolve in future iterations as both the central bank and financial institutions developed greater expertise in climate risk assessment.

The focus on data development, methodology refinement, and personnel training highlighted the BOT's recognition that climate risk management is a long-term challenge requiring sustained investment and attention. As Thailand continues to face increasing climate-related threats, the Banking system's ability to assess and manage these risks will become increasingly important for financial stability.

This pioneering exercise positions Thailand's financial system to begin integrating climate considerations into core risk management frameworks, aligning with global best practices in climate risk assessment.

In September 2024, CIMB Thai embarked on the critical initiative to participate in the BOT Pilot Climate Stress Test. Recognizing the complexity and significance of the climate stress test, CIMB Thai established a robust two-tiered governance framework under the CEO's direction: the Project Steering Committee (PSC) and the Project Working Group (PWG).

The Project Steering Committee (PSC) was composed of senior leadership, including members of the Management Committee including the President and CEO, Chief Finance Officer, Strategy and CEO's Office, Risk Management, Legal and Compliance.

The PSC's primary responsibilities encompassed providing governance to the PWG, reviewing and approving processes and outcomes, and guiding future climate stress test working teams. This committee was tasked with ensuring the Bank's comprehensive and strategic approach to climate risk assessment.

The Project Working Group (PWG), led jointly by the Head of Sustainability and Head of Enterprise Risk and Infrastructure, comprised cross-functional teams including Sustainability, Risk, Finance, and Compliance. This integrated approach ensured a holistic evaluation of climate-related risks across different organizational dimensions.

CIMB Thai's approach to the climate stress test was comprehensive, covering multiple risk dimensions.

Credit Risk Assessment:

- Evaluated domestic exposure for a three-year period (2030-2032)
- Focused on stage migration, Non-Performing Loans (NPL), and Expected Credit Loss (ECL)
- Analyzed a static portfolio as of December 2023
- Examined both non-retail (5 selected sectors) and retail portfolios with real estate collateral

Flood Risk Evaluation:

- Moderate Flood: 1-17 weeks duration
- Severe Flood: Over 17 weeks duration

Operational Risk Considerations the Bank also assessed potential flood damage to:

- Headquarters
- Bank branches
- Cash operations center
- Separating expected damages from potential insurance compensations

The Bank acknowledged resource constraints, noting that climate stress testing requires new model developments.

CIMB Thai's methodical and comprehensive approach to the BOT's Pilot Climate Stress Test demonstrates the Bank's commitment to understanding and managing climate-related financial risks. By establishing a robust governance structure, employing a multi-dimensional risk assessment approach, and following a structured timeline, the Bank is positioning itself at the forefront of climate risk management in the Thai banking sector. The exercise is not merely a regulatory compliance activity but a strategic initiative to enhance risk understanding, develop sophisticated modeling capabilities, and prepare for future climate-related challenges.



“ Co-creating goodness, ”
advancing towards
sustainability together.

Driving sustainability with stakeholders at the heart, while raising awareness and enhancing operational capabilities to achieve sustainability objectives.

Stakeholder Engagement and Advocacy

CIMB Thai demonstrates a robust commitment to sustainability through strategic engagement with both internal and external stakeholders. The organization's comprehensive approach focuses on identifying and addressing Economic, Environmental, and Social (EES) impacts while cultivating a deeper understanding of sustainability challenges and opportunities.

By providing employees at all organizational levels with meaningful opportunities to participate in Corporate Social Responsibility (CSR) initiatives, CIMB Thai creates a holistic framework for sustainable development. This approach transcends traditional corporate philanthropy, embedding sustainability directly into the organization's core operational philosophy. The bank's strategy goes beyond merely "doing good" through external programs to "being good" by integrating sustainability principles fundamentally into its organizational culture and strategic vision.

The engagement model is deliberately designed to foster collaborative action. By empowering employees and external stakeholders to contribute actively to sustainable development goals, CIMB Thai recognizes that meaningful progress requires collective effort and shared commitment. This approach transforms sustainability from an abstract concept into a tangible, actionable strategy that generates long-term positive impacts for the surrounding community and the broader ecosystem in which the bank operates.

Through targeted training, volunteer opportunities, and strategic initiatives, CIMB Thai is creating an adaptive and responsive framework that aligns organizational capabilities with sustainable development objectives. The bank's commitment demonstrates a sophisticated understanding that true sustainability requires continuous engagement, learning, and collaborative action across all levels of the organization and its extended stakeholder network.

Key Highlights: Stakeholder Engagement and Advocacy in 2024

1. In 2024, CIMB Thai conducted its Stakeholder Engagement, Impact Analysis and Materiality Assessment (SIM) Refresh, whereby it maintained its Material Topics established from the SIM process in 2022.
2. A total of 16,141.06 training hours were recorded for a series of Sustainability training programs mandated for our targeted employees from Assistant Manager levels and above, comprising 2,534 employees. This translates to an average of 6.37 hours per employee in this employment range.
3. A total of 30,104.3 volunteering hours were recorded for a series of Corporate Social Responsibility initiatives participated by our employees, which translates to an average of 9.66 hours each employee.

4. The Cooler Earth Series 2024 delivered a dynamic program of three innovative sustainability events, combining immersive outdoor experiences and focused indoor sessions. Through experiential learning activities, intimate fireside chats, and structured sessions, participants gained practical insights and actionable strategies for advancing sustainability aspect.
5. CIMB Thai Bank's Sustainability team completed a thorough climate scenario analysis examining both risks and opportunities across our banking portfolio, in accordance with TCFD recommendations, with findings published in our inaugural TCFD Report for FY2023.

Our Material Topics in Stakeholder Engagement and Advocacy

Ranking in Overall 13 Material Topics	Sustainability Topics
11	Workplace Culture and Talent Development

Stakeholder Engagements in 2024

At CIMB Thai, stakeholder engagement is a fundamental aspect of our commitment to responsible and sustainable banking. Our Board, Management Committee, and Management Sub-Committees actively interact with diverse stakeholder groups through comprehensive and strategic engagement processes. These interactions are designed to systematically manage, continuously improve, and effectively deliver optimal outcomes across our business operations and corporate citizenship initiatives.

Our approach to stakeholder engagement goes beyond mere communication; it represents a structured methodology for understanding, addressing, and integrating the perspectives of our key stakeholders into our strategic decision-making framework. By maintaining regular and meaningful dialogues, we ensure that our organizational strategies align with broader societal expectations and sustainability principles, while simultaneously advancing our corporate objectives.

Through these intentional and systematic engagements, CIMB Thai demonstrates its dedication to transparent, responsible, and inclusive business practices that create value not just for our shareholders, but for the entire ecosystem in which we operate.

Our regular stakeholder engagements include:

Key Stakeholders	Engagement Channels	Key Expectations and Concerns	CIMB Thai Actions
Shareholders	<ul style="list-style-type: none"> ➤ Annual General meeting and Extraordinary General meeting ➤ Press Release ➤ Annual Reporting ➤ CIMB Thai website 	Business transparency, corporate governance, returns on investment	<ul style="list-style-type: none"> ➤ Developed robust internal controls and efficient risk management ➤ Transparent information disclosure through various official channels

Key Stakeholders	Engagement Channels	Key Expectations and Concerns	CIMB Thai Actions
Customers	<ul style="list-style-type: none"> ➤ Omni-channel approach through digital banking, call centers, and physical branches ➤ Social media engagement via Facebook, LinkedIn, Twitter, and Instagram and TikTok ➤ Customer surveys ➤ Relationship Managers (RMs) and Financial Advisors ➤ CIMB Thai and CIMB Group's annual The Cooler Earth Sustainability 	Good quality and variety of products and services, Post and after sales service	<ul style="list-style-type: none"> ➤ Continuous development of products and services to include variety and personalization to customer needs ➤ Provided after-sales services and enhanced customer journeys in various channels - branch and digital ➤ Enabling voice of customers (VOC) to be heard through quarterly surveys and service feedback mechanisms ➤ Avoidance of misselling and misconduct from sales representatives by ensuring strict code of conduct and sales OPs are in place
Employees	<ul style="list-style-type: none"> ➤ CEO Town halls ➤ Departmental townhalls led by senior management ➤ Employee satisfaction surveys e.g. Organizational Health Index (OHI) ➤ New joiner orientation ➤ Compulsory sustainability related- training and multiple upskilling opportunities for employees ➤ CIMB Thai and CIMB Group, Annual he Cooler Earth Sustainability Summit ➤ Internal communication channels including emails, newsletters etc. 	Fair compensation, competency building, work environment, career progression	<ul style="list-style-type: none"> ➤ Fair compensation and remuneration provided to all employees and reviewed annually ➤ Development and training programmes put in place to upskill employees in various areas ➤ Frequent engagements with top management to allow feedback and pain points from the ground to be heard.
Business Relations	<ul style="list-style-type: none"> ➤ Virtual and face-to-face engagements to communicate policy updates, implementation of procedures, and alignment to deliver outcomes etc. ➤ Vendor trainings and briefings 	Fair and transparent procurement and business practices	<ul style="list-style-type: none"> ➤ Responsible and sustainable business practices in accordance with CIMB Thai's policies ➤ Constant engagements with the Banks active vendors, and other business partners.

Key Stakeholders	Engagement Channels	Key Expectations and Concerns	CIMB Thai Actions
Regulators	<ul style="list-style-type: none"> ➤ Quarterly and annual meetings to meet Compliance and other regulatory requirements, such as with the Central Bank – Bank of Thailand (BOT) ➤ Participate in events and forums organized by regulators for bilateral engagements on latest policies, guidelines, taxonomies etc. ➤ Collaborate actively with supervisory agencies through CIMB Thai's Compliance unit 	Banking compliances and the financial institution developments	<ul style="list-style-type: none"> ➤ Updates on key progress and strategic initiatives provided on a periodic AI basis through engagements set up by the Bank's Compliance ➤ Active participation at regulator and policy maker meetings, events and forums to ensure key concerns are understood and translated into implementations in the Bank

Sustainability Engagements with Governance and Regulatory Stakeholders

In 2024, CIMB Thai's Sustainability Team demonstrated significant engagement with key governance and decision-making bodies, showcasing the Bank's commitment to sustainable practices. The team strategically presented multiple sustainability agendas to the Board of Directors, with one additional agenda submitted to the Board Risk and Compliance Committee. These presentations aimed to provide comprehensive acknowledgment and insights into the Bank's sustainability initiatives.

The team's outreach extended to internal management structures, with three agendas presented to the Management Committee and one to the Risk Management Committee. These interactions underscored the Bank's holistic approach to integrating sustainability considerations across its operational framework.

At the industry and regulatory level, the Sustainability Team actively participated in collaborative efforts. They engaged in four Working Group meetings focused on Thailand Taxonomy Phase 2 and attended two Working Group meetings on Transition Plans, both organized by the Bank of Thailand. A significant milestone was the team's major update to Bank of Thailand officials, detailing the results of the Pilot Climate Stress Test and outlining the Bank's plans and achievements for 2024.

The team's leadership was further demonstrated when the Head of Sustainability represented the Thai Bankers' Association, delivering a lecture to commercial banks on the critical topic of "Transition Finance". This engagement highlighted the Bank's thought leadership in sustainable financial practices.

In a notable policy-oriented initiative, the Sustainability Team participated in a parliamentary meeting with the Sub-Committee examining the draft Clean Air Act. Their involvement focused

on presenting perspectives on the financial sector’s role, particularly emphasizing the Banking industry’s crucial responsibility as the primary funding source in the economic ecosystem.

These multifaceted engagements reflect CIMB Thai’s proactive approach to sustainability, showcasing its commitment to environmental stewardship, regulatory compliance, and industry leadership.

Engagement with External Stakeholders



CIMB Thai Wholesale Banking Division organized the 2024 Annual Seminar “Navigating the Future: A Holistic Approach to Global Economic Dynamics” with active participation from business clients, partners, and large corporations. The event featured the following speakers:

- Dr. Amornthep Jawala, Assistant Managing Director and Head of Research Office, CIMB Thai Bank, who presented “Cross-border Economic and Investment Trends: Opportunities and Geopolitical Risks” - insights on global and Thai economic outlook, focusing on adaptation strategies and economic challenges
- Dr. Arm Tungnirun, Director of Chinese Studies Center, Institute of Asian Studies, and Deputy Dean of Faculty of Law, Chulalongkorn University, who analyzed the U.S. presidential election’s potential impacts on Thailand and comparative policy implications – “Global Trade War Directions and Trends”
- Jason Lee, Head of Sustainability, CIMB Thai Bank, who came with “Transition Finance: Driving Growth in a Changing Economic Landscape” and promoted sustainable well-being concept and encouraged business leaders to reduce greenhouse gas emissions as a key measure against global warming
- Natcha Lerthattasilp, Co-founder & CEO, and Sittikorn Nualrod, Co-founder & Chief Product Officer of CarbonWize, who discussed in the topic of “The Decade of Sustainability: Mechanisms and Tools Towards Net-Zero” for corporate approaches to achieving Net-Zero goals through careful measurement and monitoring of carbon footprints

The seminar successfully engaged participants in critical discussions about future economic challenges, sustainability initiatives, and climate action. The event demonstrated CIMB Thai’s commitment to supporting its business clients in navigating global changes while emphasizing the importance of sustainable business practices. The presence of senior management, including Paul Wong Chee Kin, President and CEO, along with other key executives, reinforced the Bank’s dedication to stakeholder engagement and sustainable business development.

The Cooler Earth Sustainability Summit 2024

CIMB Group and CIMB Thai’s Cooler Earth Sustainability Summit 2024 epitomized the organization’s strategic approach to driving sustainable transformation through comprehensive stakeholder engagement. The summit series represented a multifaceted initiative designed to accelerate Thailand’s sustainability journey by convening key decision-makers, industry experts, and change-makers across diverse sectors.

In 2024, CIMB Thai executed three high-impact events that underscored its commitment to promoting sustainable business practices. Recognizing sustainability as an ongoing process, the organization took concrete steps to minimize environmental impact by hosting carbon-neutral events. In collaboration with the Thailand Greenhouse-gas Organization (TGO), the Bank meticulously compensated for carbon emissions through strategic credit purchases.

The summit’s carbon neutrality was particularly noteworthy. For the Cooler Earth Series 2024, CIMB Thai purchased carbon credits to offset 14 tons of carbon emissions, with TGO providing ecosystem validation and certification. This commitment extended beyond a single event series, as the Bank proactively arranged nine carbon-neutral events, collectively compensating for 385 tons of emissions. This approach demonstrates a forward-looking strategy that integrates environmental responsibility into corporate event management.



By bringing together diverse stakeholders and implementing tangible sustainability measures, CIMB Thai’s Cooler Earth Sustainability Summit 2024 exemplified a holistic approach to corporate environmental stewardship. The initiative not only facilitated critical discussions about sustainable practices but also demonstrated the organization’s practical commitment to reducing its carbon footprint.

Love Me, Love My Sea (June 2024)



CIMB Thai Bank hosted the “Love Me, Love My Sea” event on World Oceans Day 2024 at the Sea Turtle Conservation Center in Sattahip, Chonburi Province. The event focused on two main activities:

1. Coral reef restoration to rehabilitate the marine ecosystem
2. Cleaning the turtle nursery pond

Key highlights of the event include:

- Participation by Mr. Paul Wong Chee Kin, President and CEO of CIMB Thai Bank, along with other executives and employees
- Donation of funds to support the Sea Turtle Conservation Center’s operations
- Emphasis on the Bank’s commitment to Carbon Neutrality by:
 - Limiting the number of vehicles traveling to the event
 - Encouraging employees to bring refillable water bottles
 - Providing drinking water in 100% recyclable aluminum cans

This event aligns with CIMB Thai Bank’s broader sustainability mission, which is a strategic theme of its business. The Bank has integrated sustainability into its DNA, ensuring that each department incorporates it into the Bank’s strategy. This approach aims to create a net positive impact across business, social, and environmental dimensions.

The “Love Me, Love My Sea” event is part of CIMB Thai Bank’s ongoing efforts to prioritize environmental protection and raise awareness through regional activities.

Powering the Energy Transition (June 2024)



“Powering the Green Transition” was an event held on June 28, 2024, as part of The Cooler Earth Sustainability Series organized by CIMB Thai. The session focused on sustainable finance solutions to address carbon emissions in Thailand’s Oil & Gas and Power sectors. It explored immediate strategies for reducing and eliminating carbon emissions from energy generation, highlighting key decarbonization areas in both public and private sectors.

The event featured a fireside chat with Mr. Shinya Nishimura, a Senior Financial Specialist at The World Bank, offering insights into creating sustainable futures. A panel discussion followed, discussing collaborative and credible pathways to achieving decarbonization. Panelists included Dr. Natthaphon Roonprasang from the Ministry of Energy and Mr. Rutthaporn Malayaphun from KPMG, with moderation by Jason Lee, Head of Sustainability at CIMB Thai Bank PCL.

This comprehensive session aimed to drive meaningful progress toward a low-carbon economy in Thailand through strategic actions and partnerships.

Greening the Thai Marketplace (August 2024)



CIMB Thai Bank's Third Annual The Cooler Earth (TCE) Sustainability Summit, held on August 20, 2024, brought together a diverse array of stakeholders to explore green economic adaptation strategies. The event, themed "Greening the Thai Marketplace – Secrets for Success," served as a critical platform for cross-sector dialogue on sustainable transformation.

The summit featured insights from key thought leaders across multiple domains. Thanita Sirisub from the Board of Investment illuminated the potential of the BCG Model, demonstrating how integrated approaches to Bio, Circular, and Green Economies could unlock investment opportunities across Food & Agriculture, Health & Medicine, and Material & Energy sectors.

LinkedIn's Pattaraset Noonpakdee provided compelling evidence of the growing green economy, highlighting a 22.4% increase in green job market demand and a 5.4% rise in green talent requirements. His presentation underscored the critical importance of developing sustainability skills across professional landscapes.

Legal perspectives were equally prominent, with Baker McKenzie experts leading a nuanced panel discussion exploring the evolving legal ecosystem supporting sustainable business practices in Thailand and the broader ASEAN region. This segment emphasized the regulatory frameworks necessary to facilitate green economic transitions.

Entrepreneurial voices added practical dimension to the strategic discussions. Representatives from Greenery and Circular OEM shared innovative approaches to sustainability, showcasing how creative platforms and industrial initiatives can transform waste into valuable resources and generate meaningful environmental impact.

CIMB Thai Bank's strategic commitment was evident throughout the event. By convening stakeholders from government, business, legal, and financial sectors, the Bank demonstrated its vision of catalyzing sustainable economic transformation. The summit went beyond mere conversation, serving as a catalyst for collective action and knowledge exchange.

The event ultimately reinforced a powerful message: sustainable economic adaptation is not just an environmental imperative but a significant opportunity for innovation, investment, and collective progress.

Workplace Culture and Talent Development

In 2022, in tandem with CIMB Group, CIMB Thai launched a refreshed set of core values called EPICC. Each letter in EPICC depicts a core theme which the organization values deeply and is illustrated in the table below:

E	P	I	C	C
Enabling Talent	Passion	Integrity and Accountability	Collaboration	Customer-Centricity
Invest and develop our people	Always go the extra mile	Think like owners and act responsibly	Go beyond to ensure collective success	Be customer-obsessed
Embrace diversity	Strive our best on what matters most	Own mistakes but share success	Work together and back each other up	Treat customers fairly

EPICC represents a comprehensive set of core behaviors designed to guide CIMB Thai Bank's employees toward achieving organizational goals. More than just a corporate framework, EPICC embodies the Bank's fundamental commitment to sustainable values that foster collaboration and cooperative workplace dynamics.

In 2023, the Bank launched an intensive organizational culture transformation initiative. Leadership played a pivotal role in this process, with senior executives tasked with personally demonstrating and modeling the desired behavioral standards. The approach centered on a strategic top-down communication cascade, implementing EPICC Cascade Workshops that systematically promoted a growth mindset and constructive feedback culture.

The Bank's strategic approach to value integration extended beyond traditional training methods. Diverse activities, targeted coaching sessions, and engagement series were carefully designed to internalize EPICC principles throughout the organizational ecosystem. By challenging existing cultural perceptions, CIMB Thai Bank sought to break away from conventional banking workplace paradigms.

Continuing this momentum into 2024, the Bank expanded its cultural embedding strategies. Key tactics included selecting EPICC champions and captains who would drive organizational change through targeted workshops and engagement events. These efforts demonstrated a systematic and intentional approach to cultural transformation.

the Bank's commitment to exceptional human resource management was externally validated at the HR Excellence Awards Thailand 2024. Hosted by Human Resources Online in Singapore and held at Bangkok's Shangri-La Hotel, CIMB Thai Bank distinguished itself by winning two prestigious Gold Awards. These recognitions—Excellence in Agile Talent Mobility and Excellence in Work-Life Harmony—underscore the Bank's progressive approach to employee development and well-being. Furthermore, the Bank's finalist status in seven additional categories, including Learning and Development and Employer of the Year, reinforces its comprehensive commitment to organizational excellence.

Talent Development and Management

At CIMB Thai, 'Enabling Talent' is more than a core value—it is a comprehensive strategic commitment to continuous professional development and organizational growth. the Bank's learning approach is meticulously designed to identify and cultivate the precise skillsets required for each role, ensuring that employees can advance their careers while maintaining competitive edge in a rapidly evolving business landscape.

In 2024, CIMB Thai's learning strategy intensively focused on equipping employees with future-oriented capabilities, particularly in digital technologies, data analytics, emerging soft skills, and sustainability competencies. This deliberate approach aligns directly with the Bank's strategic directions and the dynamic business environment. The organization goes beyond traditional training models by fostering a holistic learning culture that encourages proactive skill acquisition through diverse channels including employee scholarship programs, classroom training, and innovative mobile e-learning platforms.

Complementing these developmental initiatives, the Bank mandates comprehensive mandatory learning modules that serve as a foundational knowledge base. Programs covering critical areas such as Anti-Money Laundering, Personal Data Protection Act (PDPA), Business Continuity Management, and IT Security are strategically designed to enhance employees' understanding of operational intricacies and their broader impact on stakeholders. These mandatory modules are dynamically assessed and refined to reflect evolving business requirements and workplace transformations, ensuring that CIMB Thai's workforce remains agile, informed, and consistently aligned with organizational objectives.

By integrating continuous learning, personalized development pathways, and mandatory operational training, CIMB Thai demonstrates a robust commitment to nurturing talent, driving individual growth, and maintaining organizational resilience in an increasingly complex business ecosystem.

Sustainability Learning & Development

In the evolving landscape of corporate responsibility, CIMB Thai Bank has emerged as a pioneering institution committed to embedding sustainability deeply within its organizational DNA. the Bank's 2024 Sustainability Training Program represents a comprehensive and strategic approach to transforming employee capabilities and organizational culture through targeted environmental, social, and governance (ESG) development.

The foundation of this ambitious initiative is rooted in the Bank's 2023 performance, where 2,447 employees from U8 Level to Assistant Manager levels collectively engaged in 14,263.50 training hours focused on sustainability. This achievement, averaging 6.37 hours per employee, set the stage for an even more intentional and structured approach in 2024.

Central to the Bank's strategy is a collaborative partnership with the Stock Exchange of Thailand (SET) Academy. This no-cost initiative provides an extensive suite of over 20 courses, demonstrating CIMB Thai's commitment to accessible and high-quality sustainability education.

The training program is meticulously designed across four strategic dimensions, each addressing distinct aspects of sustainability knowledge and practice. The SET E-Learning Modules form the cornerstone, with mandatory courses ESG 101 and P01 requiring completion and successful examination by the end of 2024. These foundational courses ensure a baseline understanding of sustainability principles across the organization.

Complementing the digital learning are onsite and virtual training programs developed in collaboration with local institutions. These sessions delve into specialized topics such as the UNEP FI Principles for Responsible Banking, Business and Human Rights, Responsible Investing, and Sustainable Supply Chain management. By partnering with an academic institution, CIMB Thai ensures a rigorous and comprehensive approach to sustainability education.

The program's innovation is further evident in its business unit-specific training approach by the CIMB Thai's Head of Sustainability and other trainers. Recognizing that sustainability manifests differently across organizational functions, each division receives tailored training addressing unique contexts. From understanding Net-Zero concepts to exploring sustainable financial products and regulatory frameworks, these sessions ensure that sustainability is not a generic concept but a nuanced, role-specific competency.

The Bank has set ambitious yet achievable targets for 2024. The primary goal is to provide an average of 3 training hours per employee at the U8 level and above, with a comprehensive tracking mechanism in place. The Y.O.D.A. Platform and SET ESG Academy will serve as critical tools in monitoring and documenting this learning journey.

As the financial world increasingly recognizes the critical importance of sustainability, CIMB Thai's 2024 Training Program emerges as a blueprint for meaningful organizational change. It represents more than a training initiative—it is a strategic investment in human capital, organizational resilience, and sustainable future.

Sustainability-related Training in 2024

Legal & Regulatory Training	Sustainability Strategy & ESG Management	Corporate & Financial Sustainability
<ul style="list-style-type: none"> Legal Training Series: Sustainability Linked Loan Legal Training Series: Sustainability Linked Derivatives Legal Training Series: Carbon Credit Legal Framework & Landscape and Climate Tech Climate Change Act & Business Operations: What Financial Advisors Should Know ISSB & Effective ESG Reporting Environmental & Social Risk Analysis (ESRA) 	<ul style="list-style-type: none"> ESG 101 Course: Understanding the Overall Development of Sustainable Business P01 Course: Fundamentals of Business Sustainability S01: Defining Business Sustainability Goals S02: Value Chain and Materiality Analysis S03: Sustainability Strategy & Implementation S04: Analysis of Key Issues & Sustainability Risks S05: Evaluation of Sustainability Project Performance C-ESG: Certificate in ESG Management (C-ESG) EQD1408: Net Zero Trend: Sustainable ESG Investment Opportunities ESG 201: ESG Risk Management CarbonWise Carbon Footprint Platform 	<ul style="list-style-type: none"> Climate Risk & Sustainable Finance Development Programme (Transition Risk Workshop) - Just Transition Finance Sustainability Training KPI: Basics of Sustainability: Impact on the Bank & Clients - Chapter 1 - Sustainability Imperative and New Business (Session 1) CFO 01: Business & GHG Emission Reduction CFO 02: Introduction to Creating a Carbon Footprint for Organizations Integrating ESG Into Internal Audit Sustainability Performance Management: How to Get It Right? EQD1403: Decoding the Concept of Sustainable Business Practices SET: Financial Management for Sustainable Growth Sustainability Policy (SP) & Sustainable Finance Policy (SFP) ESG in the Boardroom: The Practical Guide for Board
Sustainable Supply Chain & Operations	Specialized Sustainability Topics	
<ul style="list-style-type: none"> SSCM: Sustainable Supply Chain Management CE102: How to be a Zero-Waste Office? TCE2024: Greening the Thai Marketplace Transversal Transition Solution Deep-Dives - Solution #1 Transversal Transition Solution Deep-Dives - Solution #2 	<ul style="list-style-type: none"> LinkedIn Learning: Sustainability Foundation The Cooler Earth Series Masterclass 2024 (VL) Comprehensive Human Rights Due Diligence (HRDD) under the Business and Human Right Initiative Refresh IC License (E-Learning): ESG Investing Strategy Sustainability Insight Series: Sustainability in Petronas 2024 	

SET ESG DNA 2024

Aligned with the Stock Exchange of Thailand's (SET) commitment to fortify economic resilience amid uncertainties and climate change impacts, the economic, societal, and environmental systems have grown increasingly fragile. The ESG Academy Platform, driven by the SET, focuses on cultivating expertise in Sustainability and business development through self-directed learning courses. These online courses offered in Thai language, is a good fit for CIMB Thai's employees, fostering understanding and knowledge on ESG aligned with the swiftly changing business landscape

SET has introduced two key modules, emphasizing the promotion of learning and the development of essential skills for practical application of knowledge on ESG. This approach facilitates a comprehensive understanding of sustainable business practices, offering maximum benefits to employees at all levels. The initiative positions the Bank as a guiding force in promoting sustainable and impactful business practices for broader societal benefit. The two courses include:

- **ESG 101 Course: Understanding the Overall Development of Sustainable Business** – This course provides practical insights into collaborating with organizations to contribute benefits to individuals, the environment, and society. It emphasizes a straightforward understanding of sustainable business development.
- **P01 Course: Fundamentals of Business Sustainability** – The basic Corporate Sustainability course promotes learning and understanding the basics and significance of conducting business in alignment with sustainable development principles.

In 2024, CIMB Thai Bank continues to prioritize sustainability through a series of specialized training programs aimed at enhancing the strategic integration of sustainability into business operations.

➤ **S01: Defining Business Sustainability Goals**

This program focuses on equipping participants with the skills to set clear sustainability goals by defining the organization's vision, mission, policies, and sustainability management framework. It covers stakeholder identification and prioritization of key sustainability issues relevant to the business context, leading to the creation of a tailored sustainability commitment that aligns with both organizational and societal needs, while also effectively communicating the company's sustainability values and commitments to customers and the broader community.

➤ **S02: Value Chain and Materiality Analysis**

This course teaches how to assess the value chain and identify key stakeholder expectations, along with defining material sustainability issues that impact the business and its stakeholders. This analysis serves as a foundation for developing a comprehensive sustainability strategy, ensuring that business activities are aligned with the most pressing environmental, social, and economic considerations.

➤ **S03: Sustainability Strategy and Implementation**

This program covers the core principles of sustainability strategy, differentiating between corporate strategy, business strategy, and sustainability strategy. It provides guidance on defining sustainability initiatives and determining the stages of developing a sustainable organization, including the transparent disclosure of sustainability strategies addressing key economic, social, and environmental challenges.

The Bank has extended its course registration initiative beyond the targeted employment levels for the SET ESG DNA 2024 program, actively encouraging all employees to participate. This inclusive approach allows staff members across various organizational levels to engage with the educational content. Upon successfully completing the courses and passing the required assessments, participants will receive a certificate from the ESG Academy, recognizing their commitment to professional development and environmental, social, and governance (ESG) learning.

Training on Sustainability Policies

In 2024, the Bank conducted two comprehensive sessions focusing on Sustainability Policy (SP) and Sustainable Financing Policy (SFP), engaging over 500 employees in an interactive knowledge-sharing experience. These sessions went beyond traditional training, creating a dynamic platform for dialogue, insight generation, and collaborative learning about the Bank’s environmental and social responsibility frameworks.

The primary objectives of these training initiatives were twofold. First, the Bank aimed to comprehensively update and disseminate the latest versions of SP and SFP to both existing employees and new joiners. This ensures that every team member has a current, nuanced understanding of the Bank’s commitment to sustainable practices. Second, the sessions were strategically designed to align employees across front-end and back-end operations on the practical application of these policies, bridging theoretical knowledge with real-world implementation.

During the sessions, employees actively participated in question-and-answer segments, demonstrating their keen interest and commitment to understanding sustainable banking practices. The interactive nature of these sessions allowed the Bank to not only communicate its policies but also gather valuable insights and best practices directly from its workforce. This two-way communication approach highlights the Bank’s progressive stance on sustainability, recognizing that meaningful change requires collective understanding and engagement.

The knowledge exchange fostered during these sessions represents more than just a training exercise. It symbolizes the Bank’s holistic approach to sustainability – one that views environmental and social responsibility as a collaborative journey rather than a top-down mandate. By creating spaces for open dialogue, the Bank empowers its employees to become active participants in its sustainability mission, ultimately strengthening the organization’s approach to responsible banking.

Functional Trainings

The Bank’s Sustainability Team has developed a comprehensive external skills development program designed to deepen understanding of sustainability across various organizational units. These tailor-made training courses are strategically crafted to enhance knowledge about the Bank’s sustainability ecosystem, covering critical areas such as organizational commitments, strategic targets, and actionable plans.

The training curriculum encompasses a broad range of sophisticated topics, including detailed exploration of sustainability standards and frameworks, fundamental carbon accounting principles, the nuanced Thailand Taxonomy, and essential human rights considerations. By providing such targeted educational experiences, the Bank ensures that employees develop a robust and holistic understanding of sustainability’s multifaceted role in contemporary banking.

A particularly noteworthy component of this training initiative is the UNEP FI’s Environmental and Social Risk Analysis (ESRA) Certification, which is strategically mandated for key personnel in the Risk Division, Sustainability Team, and relevant Business Units. This specialized certification equips participants with advanced capabilities in environmental and social risk management.

Through the ESRA Certification, employees develop sophisticated skills to comprehensively assess and manage complex environmental and social risks. Participants learn to meticulously recognize potential risks arising from client activities, analyze operational environments, and develop strategic approaches to risk identification, mitigation, and evaluation. The training goes beyond traditional risk management, empowering employees to transform risk analysis into a competitive advantage by identifying market opportunities and creating sustainable value.

This comprehensive approach demonstrates the Bank’s commitment to integrating sustainability principles deeply into its organizational culture and operational strategy, ensuring that employees are not just trained, but truly equipped to drive meaningful environmental and social impact.

Average Sustainability-Related Training Hours in 2024 (CIMB Thai and its Subsidiaries)

Hours per Employee	Hours per MC
6.37	3.47
Hours per Male Employee	Hours per Female Employee
6.40	6.35

Corporate Citizenship through Corporate Social Responsibility (CSR) Initiatives

CIMB Thai in alignment with CIMB Group, has an established framework for implementing CSR programs. The Bank focuses on issues that are of local importance, and global issues that have local impacts. Long-term programs that bring sustainable community benefits are brought under four pillars: Health and Community Well-Being, Education, Economic Empowerment and Climate & Environment. These pillars are in alignment with 3 out of 17 United Nation’s Sustainable Development Goals (SDGs), a universal call to action to end poverty, protect the planet and to ensure that all people enjoy peace and prosperity by 2030.

1. Health & Community Well-Being: CIMB Thai supports programs that provide positive social impacts to the community
2. Education: the Bank supports projects that provide community-based learning opportunities as well as facilitating access to knowledge and learning via
3. Economic Empowerment: Initiatives within this category create opportunities and build capacity of communities by providing them with the necessary resources and tools towards sustainable income and growth.
4. Climate & Environment: We need to take care of our environment for our future generations. Therefore, the Bank highly encourages our community to embark on this journey by preserving and rehabilitate the nature eco-systems, reducing waste and carbon footprint, opt for renewable energy and avoid single usage of items.

Various initiatives with multiple objectives have been implemented in CIMB Thai throughout 2024.

- Run To Win/Run For Green Program
- Read For The Blind Program
- Quarterly Blood Donation Program
- Waste Separation
- Bring Your Container
- CIMB Thai Green Hours
- Other Initiatives by BUs or BEs



CIMB Thai Run For Green 2024

In celebration of its 15th anniversary, CIMB Thai Bank has launched an innovative campaign called “Run For Green,” which ran from June 25 to September 15, 2024. This three-month initiative represents a thoughtful integration of environmental stewardship and employee wellness, designed to engage staff across the Bank and its subsidiaries in meaningful sustainability efforts.

The campaign attracted 1,206 staff members, representing 40% of CIMB Thai’s workforce. This substantial participation rate suggests strong internal communication and engagement strategies were employed to motivate employees, likely through a combination of leadership endorsement, peer encouragement, and clear communication about the campaign’s purpose and benefits.

At the heart of the Run For Green initiative is a dual-tiered activation system that transforms physical activity into environmental impact. In the first tier, participants accumulate volunteer hours by engaging in physical activities such as walking or running, with every 5 kilometers of movement equating to 1 volunteer hour credited to their name. The second tier builds upon this foundation by converting additional physical activity into tangible environmental action, with every 15 kilometers translating to one plant being planted.

The campaign’s achievements are substantial: participants collectively accumulated 15,056 volunteer hours and generated the planting of 5,018 plants through their physical activities, which totaled an impressive 75,282 kilometers. To put this distance in perspective, it’s nearly twice the Earth’s circumference, demonstrating the collective power of individual actions when properly channeled toward sustainability goals.

CIMB Thai will collaborate with environmental organizations or the Thailand Greenhouse Gas Organization (TGO) to execute the actual planting, ensuring that appropriate native species were selected and planted in areas where they would provide maximum ecological benefit. The significant number of plants will contribute to carbon sequestration, enhance biodiversity, improve soil health, and potentially aid in reforestation efforts in Thailand, where deforestation remains a concern.

The volunteer hours accumulated through the campaign were presumably directed toward various environmental and community initiatives beyond tree planting, such as environmental education, clean-up efforts, habitat restoration, or community development projects aligned with sustainable development goals.

The campaign exemplifies corporate social responsibility by addressing multiple sustainability dimensions simultaneously. It promotes employee health and wellbeing through incentivized physical activity, reducing healthcare costs and improving productivity. It encourages alternative transportation methods by rewarding physical activity, potentially reducing carbon emissions from commuting. Most importantly, it creates direct environmental benefits through tree planting and volunteer activities while fostering environmental awareness among participants.

This initiative aligns with broader sustainability trends in the Banking sector, where financial institutions increasingly recognize their responsibility to address environmental challenges while engaging stakeholders in meaningful action. By connecting its 15th anniversary celebration to sustainability, CIMB Thai signals that environmental responsibility is central to its corporate identity and future vision, not merely a peripheral concern.

The Run For Green campaign demonstrates how corporations can leverage significant milestones to catalyze positive environmental impact while strengthening employee engagement and corporate culture around sustainability values—creating a legacy that extends far beyond the anniversary celebration itself.

Learning Hub Initiative 2024



On November 9, 2024, CIMB Thai launched a significant social impact project focused on educational empowerment through the establishment of a Learning Center at Ban Wangsri School in Chiang Mai, Thailand. This initiative represents a thoughtful intersection of community development, educational support, and environmental sustainability that extends far beyond a typical corporate social responsibility effort.

The Learning Center, comprising a library and computer room, originated from CIMB Thai’s booth at the Money Expo 2024, demonstrating a remarkable commitment to resource efficiency and circular economy principles. What distinguishes this project is its innovative approach to sustainability—99% of the materials used to create the learning space were repurposed from CIMB Thai’s exhibition booth at the Money Expo, effectively transforming temporary corporate marketing materials into permanent educational infrastructure for an underserved community.

This six-month project delivery, which celebrated its opening ceremony on November 9, forms part of CIMB Thai’s broader commitment to “borderless learning” across Thailand. By donating libraries and refurbished computers, the Bank has created a multifunctional learning hub that serves not only students but also the wider community, addressing digital divide issues that often affect rural areas.

The Learning Center serves as more than just a physical space for books and computers. It functions as a comprehensive educational ecosystem where financial and digital literacy training takes place alongside sustainability education through interactive games. These educational components reflect CIMB Thai’s understanding that true community empowerment requires both physical resources and knowledge transfer.

The project at Ban Wangsri School exemplifies a holistic approach to sustainability across multiple dimensions. Environmentally, it demonstrates circular economy principles through material reuse, substantially reducing waste from corporate events while extending the lifecycle of resources. From a social sustainability perspective, the initiative addresses educational inequity by providing resources to communities that might otherwise lack access to digital learning tools and updated educational materials.

Economic sustainability is woven throughout the project design as well. By equipping young learners with financial literacy and digital skills, CIMB Thai is investing in long-term economic resilience for these communities. These foundational skills prepare students for future participation in an increasingly digital economy, potentially breaking cycles of economic disadvantage.

This Learning Hub represents a model of corporate environmental and social governance that transcends traditional philanthropy. Instead of a one-time donation, CIMB Thai has committed to a six-month project delivery timeline, suggesting ongoing support, monitoring, and potentially program refinement based on community feedback and educational outcomes.

By embedding sustainability education within a facility created through sustainable practices, CIMB Thai creates a powerful educational narrative where the medium and the message align. Students learning about sustainability do so in an environment that physically manifests those very principles, creating a powerful experiential learning opportunity that reinforces academic concepts with tangible examples.

Total Volunteering Hours achieved in the year 2024 by all CIMB Thai employees.

Total Volunteering Hours (hours)	Average Volunteer Hours per Employee (hours)
30,104.3	9.66

CIMB Thai's Sustainability Awards in 2024

CIMB Thai Bank has reinforced its position as a leader in sustainable finance through two significant recognitions in 2024. The bank's strategic integration of Environmental, Social, and Governance (ESG) principles into its core operations has earned it the **Best Sustainability-Linked Loan – Scope 1 & 2** from The Digital Banker's Global Sustainable Finance Awards 2024 and the **Sustainability Rising Star Award** from the ACES Awards 2024.

At The Digital Banker's Global Sustainable Finance Awards 2024, CIMB Thai received recognition for structuring a THB 3,000 million Sustainability-Linked Loan (SLL) for Asset World Corp Public Company Limited (AWC). This innovative financial instrument directly connects favorable financing terms to AWC's performance in reducing Scope 1 and 2 carbon emissions.

This recognition highlights CIMB Thai's expertise in designing financial products that simultaneously deliver business value and advance sustainability objectives. As climate considerations become increasingly central to financial decision-making, CIMB Thai has established itself as a key enabler of the transition to a low-carbon economy through strategic capital allocation.

The **Sustainability Rising Star Award** at the ACES Awards 2024 acknowledges CIMB Thai's expanding influence in sustainable finance across Thailand and the broader ASEAN region. This accolade recognizes the bank's systematic approach to embedding ESG considerations throughout its business model and operations.

The award reflects CIMB Thai's progress in developing a comprehensive suite of sustainable financial products, implementing responsible lending practices, and engaging proactively with stakeholders to maximize positive environmental and social impact. As regulatory frameworks for sustainable finance continue to evolve, CIMB Thai's leadership positions the institution advantageously for growth in the rapidly expanding market for ESG-aligned banking solutions.

These prestigious awards validate CIMB Thai's strategic focus on sustainability as a core business imperative. By prioritizing ESG integration across its product portfolio and operational practices, the bank is helping to establish new standards for the banking sector in Thailand and throughout the region.

CIMB Thai's achievements demonstrate its commitment to serving as a catalyst for transformative change in the financial industry, ensuring that sustainability principles inform all aspects of its business while supporting clients in their own sustainability journeys toward a more resilient future.

GRI Content Index

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	26	No Omissions		
	2-2 Entities included in the organization's sustainability reporting	26, 68			
	2-3 Reporting period, frequency and contact point	68			
	2-4 Restatements of information	71			
	2-5 External assurance	11, 70			
	2-6 Activities, value chain and other business relationships	27-28, 49-50, 156-158	No Omissions		
	2-7 Employees	28-30			
	2-8 Workers who are not employees	28-30			
	2-9 Governance structure and composition	31-36			
	2-10 Nomination and selection of the highest governance body	31-34			
	2-11 Chair of the highest governance body	32			
	2-12 Role of the highest governance body in overseeing the management of impacts	49-51, 54			
	2-13 Delegation of responsibility for managing impacts	49-51, 54			
	2-14 Role of the highest governance body in sustainability reporting	46-51, 54, 68			
	2-15 Conflicts of interest	38-40			
	2-16 Communication of critical concerns	64-65			
	2-17 Collective knowledge of the highest governance body	35-36			
	2-18 Evaluation of the performance of the highest governance body	36			
	2-19 Remuneration policies	34, 36-37			
	2-20 Process to determine remuneration	34, 36-37			
	2-21 Annual total compensation ratio	-			
	2-22 Statement on sustainable development strategy	5-15	No Omissions		
	2-23 Policy commitments	56-63			
	2-24 Embedding policy commitments	56-63			
	2-25 Processes to remediate negative impacts	62-65			
	2-26 Mechanisms for seeking advice and raising concerns	62-65			
	2-27 Compliance with laws and regulations	41			

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
	2-28 Membership associations	40	No Omissions		
	2-29 Approach to stakeholder engagement	155-174			
	2-30 Collective bargaining agreements	29			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	65-67	No Omissions		
	3-2 List of material topics	69-70			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	57-63, 110-114	No Omissions		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	180 " CIMB Thai Annual Report Form 56-1 One Report 2024"			
	201-2 Financial implications and other risks and opportunities due to climate change	85-87, 142-146			
Indirect economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	107-108, 116-122	No Omissions		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	117-122, 171-172			
	203-2 Significant indirect economic impacts	114-115, 119-122, 171-172			
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	40, 64-65, 133-137	No Omissions		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	133-137			
	205-2 Communication and training about anti-corruption policies and procedures	136-137			
	205-3 Confirmed incidents of corruption and actions taken	127			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	60-61, 87-88	8No Omissions		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	88-92			
	302-3 Energy intensity	91			
	302-4 Reduction of energy consumption	88-92			

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	44, 56-58, 76, 93-94, 111-112	No Omissions		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	93-94			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	60-61, 87-93	Scope 1 Emissions reported does not include those relating to emissions from septic tanks due to immaterial impact.		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	88, 90-91			
	305-2 Energy indirect (Scope 2) GHG emissions	88, 90-91			
	305-5 Reduction of GHG emissions	88, 90-91			
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	62, 94-96	No Omissions		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	62, 94-96			
	403-3 Occupational health services	95-96			
	403-4 Worker participation, consultation, and communication on occupational health and safety	95-96			
	403-5 Worker training on occupational health and safety	95-96			
	403-6 Promotion of worker health	95-96			
	403-9 Work-related injuries	95-96			
	403-10 Work-related ill health	95-96			
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	37, 50-51, 80, 156, 165-169	No Omissions		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	156, 169			
	404-2 Programs for upgrading employee skills and transition assistance programs	165-169			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 81-82	No Omissions		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	83-84			
	405-2 Ratio of basic salary and remuneration of women to men	83-84			
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	79-81	No Omissions		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	79-81			

GRI Standard/ Other Source	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	49-51, 101-102, 120-122, 169	No Omissions		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	107-108, 120-122, 122-124, 171-172			
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	116	No Omissions		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	124-126			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	124-126			
Marketing and labeling					
GRI 3: Material Topics 2021	3-3 Management of material topics	137-139	No Omissions		
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	116			
	417-2 Incidents of non-compliance concerning product and service information and labeling	138-140			
	417-3 Incidents of non-compliance concerning marketing communications	138-140			
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	100-102, 117-119	No Omissions		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	118-119			



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Independent Practitioner’s Limited Assurance Report

To the Directors of CIMB Thai Bank Public Company Limited (“CIMB Thai”)

Conclusion

We have performed a limited assurance engagement on the selected subject matters (“Subject Matters”) identified below in the Sustainability Report of CIMB Thai for the year ended 31 December 2024, which has been prepared in compliance with the reporting criteria (the “Criteria”).

Subject Matters

Subject Matters comprised of the following data expressed numerically or in descriptive text for the year ended 31 December 2024:

- GRI 302-1 Energy consumption within organization (2016)
- GRI 303-5 Water consumption (2018)
- GRI 305-1 Direct (Scope 1) GHG emissions (2016)
- GRI 305-2 Energy indirect (Scope 2) GHG emissions (2016)

Criteria

The Subject Matters were assessed according to the following criteria:

- The Sustainability Reporting Standards of the Global Reporting Initiative (“GRI Standards”).

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matters included in the Sustainability Report of CIMB Thai for the year ended 31 December 2024, are not prepared, in all material respects, in compliance with the Criteria.

Our conclusion is to be read in the context of the remainder of this report, in particular the “Restriction of use of our report” and “Inherent limitations” sections below.

Our conclusion on the Subject Matters does not extend to other information that accompanies or contains the Subject Matters and our assurance report (hereafter referred to as “Other Information”). We have not performed any procedures as part of this engagement with respect to the other information.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, and ISAE 3410 *Assurance Engagements on Greenhouse Gas Statements* issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the “Our responsibilities” section of our report.

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants* (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

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Our firm applies International Standard on Quality Management 1. This standard requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than CIMB Thai, for any purpose or in any other context. Any party other than CIMB Thai who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than CIMB Thai for our work, for this independent limited assurance report, or for the conclusions we have reached.

Directors’ responsibilities

The Directors of CIMB Thai are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the Subject Matters that is free from material misstatement, whether due to fraud or error;
- selecting and developing suitable Reporting Criteria for preparing the Subject Matters and appropriately referring to or describing the criteria used;
- properly preparing the Subject Matters in accordance with the Criteria; and
- the contents and statements contained within the Sustainability Report.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Sustainability Report may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation of the Report, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matters are free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to CIMB Thai.

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Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Subject Matters that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Subject Matters and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- Interviews with senior management and relevant staff at corporate and operating sites;
- Inquiries about the design and implementation of the systems and methods used to collect and process the information reported, including the aggregation of source data into the Subject Matters;
- Inquiries about managements practices and procedures related to identifying stakeholders and their expectations, determining material sustainability matters and implementing sustainability policies and guidelines;
- On-site visit at 4 locations: Head Quarter, Rajawongse, Central Rama 3 and Silom Complex in Bangkok, and remote site visit at 2 locations: Khon Kaen and Phitsanulok are selected on the basis of risk analysis including the consideration of both quantitative and qualitative criteria;
- Agreeing the Subject Matters to relevant underlying sources on a sample basis to determine whether all the relevant information has been included in the Subject Matters and prepared in accordance with the Criteria.

The 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.

KPMG Phoomchai Audit Ltd.

KPMG Phoomchai Audit Ltd.

Bangkok

7 March 2025

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Appendix II: Renewable Energy Certificate (REC)



THE INTERNATIONAL
REC STANDARD

This Redemption Statement has been produced for

CIMB THAI BANK PUBLIC COMPANY LIMITED

by

INNOPOWER COMPANY LIMITED

confirming the Redemption of

2 300.000000

I-REC Certificates, representing 2 300.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

**44 Langsuan Rd. Lumpini, Pathumwan, Bangkok 10330
Thailand**

in respect of the reporting period

2024-01-01 to 2024-12-31

The stated Redemption Purpose is

Green House Gas Protocol Scope 2 Reporting

Ev.

INNOPOWER



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

6 7 0 3 4 0 8 5

<https://api-internal.evident.app/public/certificates/en/KzB2hr3iG1r5ctPyEPAjFHgaG4mxery64DMMR2JLx7ctPXegCVRPdzhfxEKUSLp>

Appendix III: Other ESG Data

Data*	2021		2022		2023		2024	
	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee
CIMB Thai PCL.	2,486		2,550		2,846		2,789	
Gender								
Male	812	33	860	34	979	34	958	34
Female	1,674	67	1,690	66	1,867	66	1,831	66
Age								
Male <30 years old	74	3	102	4	110	4	111	4
Male 30-50 years old	510	21	530	21	593	21	593	21
Male >50 years old	228	9	228	9	276	10	254	9
Female <30 years old	195	8	207	8	226	8	195	7
Female 30-50 years old	1,035	42	1,029	40	1,074	38	1,088	39
Female >50 years old	444	18	454	18	567	20	548	20
Nationality								
Thai	2,469	99.3	2,535	99.4	2,833	99.5	2,776	99.5
Malaysian	11	0.4	11	0.4	12	0.4	11	0.4
Chinese	0	0.0	0	0.0	0	0	0	0
Other	6	0.2	4	0.2	1	0	2	0.1
Education								
Below Bachelor Degree	129	5	119	5	114	5	102	4
Bachelor Degree	1,938	81	2,000	82	2,065	83	2,036	84
Master Degree	321	13	306	13	300	12	289	12
Doctoral Degree	4	0	3	0	3	0	2	0
Other	0	0	0	0	3	0	1	0
Occupational Area								
Bangkok and Vicinity	2,324	93.5	2,398	94.0	2,650	93	2,581	93
Provincial	162	6.5	152	6.0	196	7	208	7

Data*	2021		2022		2023		2024	
	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee
Subsidiaries								
CIMB Thai Auto Company Limited	704		693		701		814	
Gender								
Male	343	49	322	46	312	45	376	46
Female	361	51	371	54	389	55	438	54
Age								
Male <30 years old	39	6	38	5	38	5	33	4
Male 30-50 years old	231	33	210	30	200	29	266	33
Male >50 years old	73	10	74	11	74	11	77	9
Female <30 years old	84	12	76	11	87	12	90	11
Female 30-50 years old	253	36	265	38	256	37	292	36
Female >50 years old	24	3	30	4	46	7	56	7
Nationality								
Thai	704	100	693	100	700	100	813	99.99
Malaysian	-	-	-	0	1	0	1	0.1
Chinese	-	-	-	0	0	0	0	0
Other	-	-	-	0	0	0	0	0
Education								
Below Bachelor Degree	37	8	35	8	35	8	60	10
Bachelor Degree	405	87	397	89	380	89	494	86
Master Degree	19	4	15	3	14	3	18	3
Doctoral Degree	0	0	0	0	0	0	0	0
Other	2	0	1	0	0	0	5	1
Occupational Area								
Bangkok and Vicinity	473	67	482	70	464	66.19	466	57.25
Provincial	231	33	211	30	237	33.81	348	42.75

Data*	2021		2022		2023		2024	
	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee	Person	Percentage of Total Employee
WorldLease Company Limited	456		385		267		74	
Gender								
Male	259	57	188	49	123	46.07	32	43.24
Female	197	43	197	51	144	53.93	42	56.75
Age								
Male <30 years old	49	11	34	9	20	7	8	10.81
Male 30-50 years old	190	42	139	36	91	34	22	29.73
Male >50 years old	20	4	15	4	12	4	2	2.70
Female <30 years old	41	9	63	16	47	18	11	14.86
Female 30-50 years old	142	31	123	32	91	34	23	31.08
Female >50 years old	14	3	11	3	6	2	8	10.81
Nationality								
Thai	456	100	385	100	267	100	74	100
Malaysian	-	-	-	0	0	0	0	0
Chinese	-	-	-	0	0	0	0	0
Other	-	-	-	0	0	0	0	0
Education								
Below Bachelor Degree	132	30	98	28	52	24	24	42
Bachelor Degree	246	56	202	58	151	69	32	56
Master Degree	7	2	7	2	3	1	1	2
Doctoral Degree	0	0	0	0	0	0	0	0
Other	57	13	39	11	14	6	0	0
Occupational Area								
Bangkok and Vicinity	183	40	203	53	200	66	70	94.59
Provincial	273	60	182	47	103	34	21	28.38
Total (Person)	3,646		3,628		3,814		3,677	

Remark:
* Full-time employee of CIMB Thai PCL. and Subsidiaries, excluding the Board of Directors.

Total Remuneration Ratio (Basic Salary) 2024

Data	CIMB Thai	CTA Auto	WorldLease
Male	38%	58%	30%
Female	62%	42%	70%
Location			
Bangkok	97%	60%	75%
Others	3%	40%	25%

Remuneration of Directors and Executives 2024

Director Remunerations

Detail	Baht
Meeting allowance	7,837,742
Other monetary remunerationd	0
Total director remuneration	7,837,742

Remark: Only the Bank’s Board of Director, exclude the Board’s subsidiaries.

Executive Remunerations 2024

Detail	Baht
Total executive remuneration	117,363,156

Remark: Only the President and CEO and Management Committee (MC).

Employee Remuneration by Gender 2024

Detail	Unit	Year		
		2022	2023	2024
Total Employee Remuneration	Baht	3,336,504,226	3,764,760,726.46	4,106,103,300
Total male employee remuneration	Baht	1,236,508,466	1,523,651,382.05	1,750,952,890
Percentage of remuneration in male employees	Percentage	37.06	40.47	43.00
Total female employee remuneration	Baht	2,099,995,760	2,241,109,344.41	2,335,150,410
Percentage of remuneration in female employees	Percentage	62.94	59.53	57.00
Average remuneration of employees	Baht/ Person	919,653.87	1,201,263.79	1,340,112.04
Average remuneration of male employees	Baht/ Person	902,560.92	1,330,699.9	1,576,015.20
Average remuneration of female employees	Baht/ Person	930,024.69	1,126,751.81	1,205,914.18
Ratio of average remuneration of female employees to male employees		1.03	0.85	0.77

Remark: Basic salary plus additional amounts paid to a worker include those based on years of service, bonuses including cash and equity such as stocks and shares, benefit payments, overtime, time owed, and any additional allowances, such as transportation, living and childcare allowances.

Terminated Employees 2024

Data	CIMB THAI			
	Voluntary		Involuntary	
	Person	Percentage	Person	Percentage
By Gender				
Male	74	0.09	38	0.05
Female	125	0.08	96	0.06
Total	199	0.17	134	0.11
By Age				
Under 30 years old	37	0.17	8	0.04
30-50 years old	135	0.09	47	0.03
Over 50 years old	27	0.04	79	0.12
Total	199	0.3	134	0.19

Data	CIMB THAI AUTO			
	Voluntary		Involuntary	
	Person	Percentage	Person	Percentage
By Gender				
Male	15	0.05	16	0.05
Female	7	0.03	1	0.05
Total	22	0.08	17	0.1
By Age				
Under 30 years old	6	0.13	-	0
30-50 years old	15	0.03	5	0.01
Over 50 years old	1	0.01	12	0.12
Total	22	0.17	17	0.13

Data	WorldLease			
	Voluntary		Involuntary	
	Person	Percentage	Person	Percentage
By Gender				
Male	2	0.06	1	0.03
Female	2	0.05	0	0
Total	4	0.11	1	0.03
By Age				
Under 30 years old	2	0.21	0	0
30-50 years old	2	0.04	1	0.02
Over 50 years old	0	0	0	0
Total	4	0.25	1	0.02

Parental Leave Data

Data	2023		2024	
	Male	Female	Male	Female
Number of employees entitled to parental leave	1,145	1,989	1,111	1,953
Number of employees taking parental leave	1	29	5	33
Number of employees returning to work after parental leave	1	29	5	33
Number of employees returning to work after parental leave and still retained 12 months after their return to work	1	29	5	33
Return to work rate of employees taking parental leave ^{1/} (Percentage)	100	100	100	100
Retention rate of employees taking parental leave ^{2/} (Percentage)	100	100	100	100

Remarks:
^{1/} Return to work rate = (Total number of employees that did return to work after parental leave/ Total number of employees taking parental leave) x 100
^{2/} Retention Rate = (Total number of employees retained 12 months after returning to work following a period of parental leave/ Total number of employees returning from parental leave in the prior reporting period) x 100

Employee Provident Fund (PVD)

Data	2022	2023	2024
The number of employees participating in the Provident Fund	2,236	2,796	2,204
The percentage of employees in the Provident Fund	61.63	89.22	93.71
The Company's contribution to the employees' Provident Fund (THB)	107,140,067.35	124,115,334.56	112,586,452.77

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