



Human Rights Report 2023



The Bank's mission is to improve our customers' life-long Financial Well-being.

We recognize that our business decisions have the potential to affect individuals within our operations and value chain, either directly or indirectly.

It is our responsibility to conduct business with the utmost respect for human rights, while also striving to create sustainable value for our stakeholders.

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About This Report

This is the second Human Rights Report that TMBThanachart Bank Public Company Limited has published. Following the UN Guiding Principles on Business and Human Rights (UNGPs), we have established a human rights due diligence process that embeds our human rights commitment into our business decisions and day-to-day operations. As part of the due diligence process, we conduct a human rights risk assessment which is a systematic periodic review of the risk mapping of potential and actual human rights issues. This assessment serves as a crucial initial step that helps us understand the potential and actual human rights impacts resulting from our operation and value chain.

We conduct a human rights risk assessment once every three years. This assessment cycle covers the Bank's operations, subsidiaries (where the Bank has operational control), associated activities within the value chain, and new business relationships. During the assessment, several groups of rights holders were identified e.g., employees, customers, suppliers, contractors, communities, and vulnerable groups, including but not limited to people with disabilities, indigenous people, children, women, and migrant labor. By identifying salient human rights issues, we gain a better understanding of the magnitude of impact, where and how often the issues might occur and how we should direct our focus on managing these issues. This report outlines our methodology, the assessment results, salient issues, and mitigation efforts to prevent and manage adverse human rights impacts.



Methodology



Human Rights Due Diligence

The Bank's human rights due diligence process has been developed in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs). The due diligence process is an ongoing risk management process to identify, assess, prevent, and mitigate human rights risks as well as account for actual and potential adverse human rights impact across the entire value chain of the business.



Human Rights Risk Register

We have created a human rights risk register where we keep track of human rights issues related to the Bank. Over time, we review and update the list which is formed by taking into account the Bank's diverse roles across four important practices: employment practice, customer practice, lending practice, and procurement and supply chain practice. We ensure the completeness of the human rights risk register through regular engagement with internal and external stakeholders, experts, peer analysis, and desktop research.



Scope	Employment Practice	Customer Practice	Lending Practice	Procurement and Supply Chain Practice
Activities	Employment and treatment of employees	Consumer financial services	Corporate and SME lending/Project Finance	Procurement and supply chain
Rights holders	Employees	Retail customers	<ul style="list-style-type: none"> Clients' employees Communities affected by clients' projects including vulnerable groups 	<ul style="list-style-type: none"> Suppliers Contractors
Human rights issues	<ol style="list-style-type: none"> 1. Discrimination in the workplace 2. Working conditions 3. Freedom of association and the right to collective bargaining 4. Health and safety in the workplace 5. Employee privacy 	<ol style="list-style-type: none"> 6. Discrimination against customers 7. Customer privacy 8. Market conduct practices 9. Anti-money laundering and terrorism finance 10. Debt collection practices 11. Mule account management 	<ol style="list-style-type: none"> 12. Environmental impact 13. Labor-related issues: working conditions, terms of employment, forced and child labor and labor practice in supply chain 14. Land acquisition and resettlement 15. Community health, safety, and security 	<ol style="list-style-type: none"> 16. Supplier health and safety 17. Working conditions in the supply chain 18. Supplier data privacy

Human Rights Risk Assessment

To identify the Bank's salient human rights issues, we based our methodology on the UN Guiding Principles Reporting Framework, looking at the impacts in terms of:

- Severity of the impact, whereby three areas are considered:
 - Scale – the gravity of the impact
 - Scope – the number of individuals that are or could be affected
 - Remediability nature – the ease with which those impacted could be restored to their prior enjoyment of rights
- Likelihood of the impact occurring

This approach allows us to prioritize the most severe potential negative impacts on human rights.



■ High risk or salient issues are issues with the most severe potential negative impacts on human rights.

Salient Human Rights Issue



We identify one salient human rights issue from customer practice during the assessment.

Employment Practice	Customer Practice	Lending Practice	Procurement and Supply Chain Practice
None	Customer Privacy	None	None

Own Operation

100%

of the Bank's operations and business activities were assessed human rights risk and impact

5%

of the Bank's business activities have been identified to have a high human rights risk level (salient issues)

100%

of the Bank's operations and business activities which identified human rights risks, have mitigation measures and remediation processes implemented

Contractors and Tier-1 Supplier

100%

of total critical tier-1 suppliers were assessed

0%

of the critical tier-1 suppliers was found to be at risk

100%

of sites are provided with human rights risks and mitigation plans

Customer Privacy

Rights holders: Retail customers

Potential impact: In our role as a service provider, we recognize that risks associated with the security and confidentiality of customer data exist. Data breaches, including theft, loss of media, media neglect, and insecure practices such as collecting, storing, sending, encrypting, searching and removing data, and misusing customer information may result in human rights violations.

Mitigation measures: The Bank has put in place policies, operating procedures, and tools to protect customer data, for example, Data Governance Policy covering Data Privacy (PDPA), Data Protection, and Data Management, and Cyber and Digital Risk Management Policy. Our privacy management system is embedded in group-wide risk management. Internal Audit, Business Operational Management, and Corporation Operational Management conduct annual control testing on data privacy, data protection, and data management. All parties involved in customer data handling must comply with the regulations and the Bank's policies. The Bank provides training to all employees to foster awareness about data privacy. In the event of a data breach, the Bank will set up a team to carry out an investigation. If the case is substantiated, suitable disciplinary actions will be enforced for the accountable employees.

Remediation and Grievance Mechanisms

The Bank has complaint reporting and whistleblower channels where affected stakeholders can report their grievances. All reported cases are assessed, documented, and managed according to internal guidelines where confidentiality is strictly adhered to.

With the implementation of mitigation measures, there were no cases of human rights violations in 2023; thus, no remediation actions were taken. However, the Bank continues to monitor mitigation measures on an annual basis.

Internal Channels for Employees



Direct line manager and department head



Human Resources Business Partner of the department



Employee relations



Phone



Registered mail



Intranet

Channels for Employees, Shareholders, Customers, Suppliers, and all those who do business with the Bank

ttb contact center



1428



<https://www.ttbbank.com/th/contact/cxm/level1>

Online form for reporting suspected fraud or misconduct of ttb's executives or employees

<https://www.ttbbank.com/th/contact/whistleblower>

External Channels

- External Whistleblowing Centrer



0 2844 1999

available on Mondays to Fridays (except public holidays)
9:00-12:00 hrs. and 13:00-20:00 hrs.



ttb_whistleblower@wbc-helpdesk.com



15th Floor Bangkok City Tower

179/74-80 South Sathorn Road Bangkok 10120

- Bank of Thailand (BOT)
- Office of Insurance Commission (OIC)
- Office of the Consumer Protection Board (OCPB)
- Securities and Exchange Commission (SEC)





TMBThanachart Bank Public Company Limited

Head Office, 3000 Phahon Yothin Rd, Chom Phon, Chatuchak, Bangkok 10900

Reg No./TAX ID No. 0107537000017

Tel. 0 2299 1111

Website ttbbank.com

Email ttb.sustainability@ttbbank.com