



Dr. Vichit Suraphongchai
Chairman of the Board of Directors

Mr. Arthid Nanthawithaya
Chief Executive Officer
and Chairman of Executive
Committee

Message from the Board of Directors

The year 2021 marked another challenging year for Thailand and across the world as the COVID-19 pandemic continued to take a heavy toll on the economy, society, and everyday lives.

Committed to our aspiration to ‘Stay Strong - Stand by Customer – Support the Society – Seek the Growth Opportunity Together,’ the Bank strives to weather the pandemic storm and pave the way for long-term growth amidst turbulent times. In doing so, SCB introduced the ‘Holistic Organization Management’ to enhance the Bank’s resilience and capability in helping clients and society stay buoyant in the face of rapid changes. The Bank also pioneered the ‘deep-long-survive’ approach to provide prompt and consistent support to our

customers by offering financial solutions for short- and long-term remedies that cater to each client’s demand. Other assistances include a proactive strategy for comprehensive debt restructuring, and special relief plans for small- and medium-sized enterprises (SMEs) and sSMEs—to help them cut costs, increase sales, expand the business, and thrive sustainably. Furthermore, SCB is among private enterprises that set up the COVID-19 vaccination center with a mission to boost herd immunity and keep Thailand safe during pandemic times.

Reshape Business Foundation and Foster Value Creation toward Inclusive and Sustainable Growth

Aside from the COVID-19 crisis, businesses and society are confronted with critical challenges from new technology disruption, global resource security, alarming impacts of climate change, and regulatory shifts. Acknowledging both risk and opportunity from such transitions, SCB seeks to deliver innovative solutions that contribute to business value, social value, and environmental stewardship over a long horizon.

In September 2021, SCB embarked on a major restructuring plan to tackle challenges from a rapidly changing landscape, intense market competition, and economic, social, and environmental risks threatening the traditional financial business. The Bank thus announced an establishment of SCB X Public Company Limited (SCB^X) as a parent company for SCB Group and received a green light from shareholders on November 15, 2021. Establishment of SCB^X demonstrated our commitment to carry on the Bank’s 115 years of legacy and march forward on firm footing as an organization that brings new values to shareholders, clients, consumers, and society. In addition, the Bank seeks to build an inclusive ecosystem that empowers all stakeholders to compete and thrive sustainably in today’s world, under our vision to serve as the ‘Most Admired Financial Technology Group in ASEAN.’ The restructuring plan has obtained approvals from the Board and shareholders, and is now pending final regulatory approvals.

March Ahead with 3 Pillars of Sustainability Support Regional Green Business and Contribution to the Society

Throughout 2021, SCB operated under the three-pillar framework: ‘Sustainable Finance, Creating Social Impact, and a Better Environmental Future,’ and the three-year target (2021-2023) to enhance our ‘Sustainable Finance’ with a complete suite of green and ESG financial solutions. SCB was the first Thai bank to become an Equator Principles Financial Institution (EPFI), marking an important step to work with our clients in addressing environmental and social risks in project finance, while adhering to global practices. This collaborative effort is a vital milestone to uplift the Thai banking industry and lead the way for Thailand to become a compelling player in the ASEAN green business market.

Concurrently, the Bank seeks to ‘Create Social Impact’ through Robinhood—SCB’s first-ever food delivery platform embracing the social enterprise concept to offer solutions and expand online sale channels for small eateries and create jobs for Thai people.

In 2021, Robinhood had more than 213,000 eateries and riders onboarded with a common goal to deliver happiness through quality food to over 2.45 million customers.

Recognizant of our contribution to mitigating climate change, one of global phenomena, SCB pledges to steer the ‘Better Environmental Future’ concept by incorporating climate risk assessment in the Bank’s underwriting process for large and high-risk project finance.

These are our efforts to embrace the Bank’s sustainability mission that ‘Our Presence Contributes to the Better Future for All.’

SCB is ready to act as a bridge to unite all sectors toward sustainable development, thus bringing shared values and beneficial changes to society and the world

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For an inclusive and sustainable growth towards our vision of being "The Most Admired Bank" and pave the way to become 'The Most Admired Financial Technology Group of ASEAN.'

Never Stop Improving to be the World-Class Bank of Sustainability

At SCB, we consistently integrate sustainability and good governance into our business, thus earning recognition from both national and international entities. In 2021, the Bank was selected as a member of Dow Jones Sustainability Indices (DJSI) for the World Index and the Emerging Markets Index for the fourth consecutive year and was among the top-three banks with the highest assessment score.

In addition, SCB has earned the highest rating of 'Excellent' in the Thai Institute of Directors' corporate governance assessment since 2005 and also awarded several recognitions for sustainable development efforts: namely, Stock Exchange of Thailand (SET)'s Highly Commended in Sustainability Awards in the Sustainability Excellence category, Financial Leadership in Sustaining Communities (Bank) in the Asia-Pacific region category at Global Finance Magazine's Sustainable Finance Awards 2021, and Bronze Award for Asia's Best Sustainability Report (Stand-alone) at the Asia Sustainability Reporting Awards (ASRA).

Next Step in 2022

Sustainability and digital transition are the two entwined megatrends. The advance in technology, innovation, and data have played a pivotal role in driving a sustainable world amidst challenges from economic fragility, social inequality, natural resource depletion, and global climate change.

In 2022, the Bank places great importance on promoting financial inclusion, as well as a transition to a low carbon economy-society and Net-Zero target in the hope to attain climate resilience across the value chain. These ambitions will be achieved through SCB's financial strength of the current banking business and technological capability from consistent investment in cutting-edge technology, together with the SCB^x aspiration to become the full-fledged Fintech business and platform.

SCB is ready to act as a bridge to unite all sectors toward sustainable development, thus bringing shared values and beneficial changes to society and the world.

Lastly, the Bank would like to express our gratitude to the shareholders, clients, and stakeholders for their unwavering trust and consistent support in value creation. At SCB, we recognize that our pathway to becoming the bank of the future and the leading regional financial technology group must rest on ethical foundation and sustainability practices. Such solid ground will embolden an inclusive and sustainable growth whilst enabling the Bank to realize its vision of being "The Most Admired Bank" and pave the way to become 'The Most Admired Financial Technology Group of ASEAN.'

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