



Sustainability Highlight 2023

The Stock Exchange of Thailand



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About This Report

This report has been prepared to present the progress and outcomes of operations according to SET policies and plans related to environmental, social, and governance issues in 2023.

Reporting Scope

The economic and corporate governance information encompasses the performance of companies in the SET group. This ensures consistency with the environmental and social information in the Annual Report 2023 and the performance of companies in the SET group as listed on page 9, using data from January 1st to December 31st, 2023.

The reporting approach is in accordance with the framework and standards of the GRI Standards 2021, which appears in the GRI Content Index on pages 79-85.

Sustainable Management System

The Stock Exchange of Thailand (SET) has adopted various international management standards, such as Information Technology Systems Standards, Environmental Management System Standards, and Occupational Health and Safety Management System Standards for operational purposes. To ensure that SET has a comprehensive and accepted management system for sustainability, SET has applied guidelines related to sustainable development issues according to other international standards, such as the Science Based Target Initiative (SBTi), and Leadership in Energy & Environmental Design (LEED), etc.

This Report is Available for Download at the SET Website

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Reporting Assurance

The economic performance data in this report, similar to the annual report, is derived from the accounting information system and has been audited by licensed auditors.

The Stock Exchange of Thailand compiles sustainability information to prepare reports from relevant departments and personnel within the defined scope and content, collecting data from certified documents or external audits, or from trusted databases such as SETSMART and the SET website. However, the Stock Exchange of Thailand reviews the content and scope of reporting every year to ensure the alignment with the current context.

For environmental performance, the information has been verified by external agencies in accordance with the reporting framework of the GRI Standards 2021, as detailed on pages 53-54.

The Survey about SET Sustainability Information.



Environmental Information

The environmental data encompasses activities that have been considered to potentially have significant impacts on business operations. The business activities data have been collected from offices, computer centers, service businesses, or investment businesses, and various data sources such as accounting records, records from standardized measuring devices, and evaluations based on databases.

Regarding Specific Emissions, there has been an updated approach to presenting information on greenhouse gases, making it more defined in 2023. The Stock Exchange of Thailand has set a goal to align operations with the SBTi principles, aiming for a Net Zero greenhouse gas emission target by 2593 B.E. (2050 A.D.), compared to the baseline in 2565 B.E. (2022 A.D.).

Energy

Total energy consumption includes electricity as well as all oil and fuels used by the Stock Exchange of Thailand. For electricity, the information is available on the volume and proportion of Renewable Energy and Non-renewable Energy used. Additionally, there is a demonstration of the volume and proportion of oil and fuel consumption from the combustion of stationary machinery (Stationary Combustion) and from the combustion of mobile machinery (Mobile Combustion).



Greenhouse Gases

The volume of greenhouse gas emissions encompasses related business activities, calculated according to the “Greenhouse Gas Reporting and Calculation Guidelines” of the WRI/WBCSD (GHG Protocol), the Intergovernmental Panel on Climate Change (IPCC), and the Thailand Greenhouse Gas Management Organization (public organization), or TGO, with the following principles:

1. Scope of Reporting

The scope encompasses seven types of gases, namely CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃ calculated and presented in the form of carbon dioxide equivalent using the Global Warming Potential (GWP) values established by the IPCC.

1.1 Direct Greenhouse Gas (GHG) Emissions Scope 1

Direct GHG Emissions Scope 1 has arisen from business activities or various activities that have origins under control, such as the refilling of refrigerants from air conditioners, etc.

1.2 Indirect Greenhouse Gas (GHG) Emissions Scope 2

Indirect GHG Emission Scope 2 has arisen from the purchase of energy from external sources, such as electricity from the Metropolitan Electricity Authority, etc.

1.3 Other Indirect Greenhouse Gas (GHG) Emissions Scope 3

Other Indirect GHG Emission Scope 3 is activities beyond those described in 1.1 and 1.2, such as the purchase of goods and services, capital goods, activities related to fuel and energy, business-related travel, employee commuting, etc.

2. GHG Emissions Calculation Principles

2.1 The calculation of the volume of Direct GHG Emissions Scope 1,

which result from combustion processes from the amount of oil and fuel consumption x the greenhouse gas emission factor (Emission Factor) as referenced from TGO, or from the leakage of refrigerants.

2.2 The calculation of the volume of Indirect GHG Emissions Scope 2

is reported from the volume of purchased electricity x the Emission Factor as referenced from TGO.

Garbage and Waste

Waste reporting from business operations includes hazardous and non-hazardous waste, consisting of the volume of waste generation and the volume of waste management to demonstrate the efficiency of the management processes, with reports separated by the method of disposal.



Social Information

Health and Safety Information

1. **Employees** are individuals who work full-time for SET as per their employment contracts. This includes employees at the operational level, supervisory and professional level, and management level, as well as probationary employees.
2. **Outsource employees** or non-permanent workers are those who have been granted permission to work or provide services or benefits to SET other than the employees of the Stock Exchange as defined above.

Additionally, SET has a definition for third parties, which refers to other individuals who are neither employees nor business partners and do not perform work for SET. They will not be included in the information presented in this report.



Calculation of Health and Safety Data

The **Lost Time Injury Frequency Rate** is a measure of the rate of injuries, illnesses, and diseases from work that result in the loss of one or more working days (incidents) per million hours worked, and is calculated as follows:

$$\frac{\text{Number of work-related injuries, illnesses, and diseases that result in the loss of one or more working days (incidents) x 1,000,000 hours worked}}{\text{Total hours worked}}$$

The lost workdays refer to injuries, illnesses, and diseases from work that result in the injured person being unable to return to their normal work duties on the following working day.

Average Total Remuneration Ratio

The reporting of the average wage ratio and the average total remuneration ratio is calculated from the total annual wages or other remunerations dividing by the average between woman to men by employee level, which is presented on page 72.



1974

The year SET was established.

825 employees

Total number of full-time employees.

840 companies

Total number of registered companies.

17.86 trillion

Market value of securities.

About SET

The Stock Exchange of Thailand (SET) was established in 1974 and has served as a fund raising source for business and as savings investment channel for the public, which played a significant role in the continuous development of the Thai economy and society. Currently, SET operates under the Securities and Exchange Act, B.E. 2535 (1992), as a self-regulatory organization.

Driving a Sustainable Economy and Society

SET acts as an intermediary connecting entrepreneurs to access funds and gather capital to expand their businesses. SET also serves as a channel for investors and the general public to invest for savings and generate returns from their investments. Once all sectors grow steadily with quality, it shall lead to positive outcomes for the economic system. For instance, higher employment rates, an increase in consumer purchasing power, and more money circulating in the economy. The results are increased liquidity and investment in infrastructure that improve the quality of life for the entire society.

Mission

To “plant” state-of-the-art financial Platform Development that is both innovative and accessible to our customers locally, regionally, and globally.

To innovatively “grow” Product Development that not only caters to market needs but also resonates with the sustainable growth.



To “foster” People Development to ensure that our people will be best equipped with effective and proactive working spirit with synergy, while adhering to professional integrity.

To “implant” an Inclusive Growth Approach that will enable us to perform as the best business partners and social supporters.

To continuously “cultivate” ourselves and our stakeholders by investing in Knowledge Management, creating, sharing and generating knowledge as part of an intangible asset.

Office Location



93 Ratchadaphisek Road, Din Daeng District, Din Daeng Subdistrict, Bangkok 10400, Thailand



Businesses of the Stock Exchange of Thailand

Core Exchange Functions

- Central hub for securities trading
- Central hub for trading futures contracts
- Issuance of NVDRs (Non-Voting Depository Receipts)
- Central hub for clearing, settlement and delivery of financial instruments
- Comprehensive trade services hub for securities trading

New Business and Infrastructure Development Functions

- Infrastructure development function for capital market clearing and settlement
- Business services platform for SMEs and startups to enhance business capability
- Online securities trading system services
- Network system services to support digital transactions
- Digital asset exchange for digital asset trading

Developing the Capital Market for Sustainability

- Capital Market Education
- Sustainable Development
- Capital Market Research

SET serves as a central hub for trading, clearing and settlement, delivery, custody, and investment management with modern innovation, considering the impact on the environment, society, and corporate governance. SET acts as a learning source and develops the capital market in financial, investment, entrepreneurial capability, sustainable business development, and publishing research beneficial to the capital market and society.



Membership in Associations and Related Organizations

For example:

- ASEAN Exchanges
- Asia-Pacific CSD Group (ACG)
- Asian and Oceanian Stock Exchanges Federation (AOSEF)
- Association of Futures Markets (AFM)
- Association of National Numbering Agencies (ANNA)
- CCP Global
- Financial & Information Services Association (FISD)
- Futures Industry Association (FIA)
- International Organization of Securities Commissions (IOSCO)
- International Rubber Association (IRA)
- International Securities Services Association (ISSA)
- The International Options Markets Association (IOMA)
- The Sustainable Stock Exchanges (SSE) initiative
- World Federation of Exchanges (WFE)
- Federation of Thai Capital Market Organizations (FETCO)
- Thai Digital Asset Association

SET's Value Chain

SET offers products, services, and investment innovations that meet the needs of stakeholders, alongside the development of governance systems and organizational and capital market management to continuously improve efficiency. Every business practice, from securities registration to public investment education, prioritizes benefits for stakeholders, society, and the environment.

53,331 million baht
Average daily trading volume

2.8 million people
Number of employees in listed companies*

143,495 million baht
Fundraising volume in 2023

5.66 million accounts
Number of individual investor accounts

Fundraising Sector

Listed Companies

- Offer guidance and consultancy on business development
- Promote financial knowledge and tools to develop businesses

Companies Preparing for Listing

- Provide advice and consultancy prior to listing
- Provide registration services

Startups and General Entrepreneurs

- Offer guidance and consultancy on accessing funding sources
- Promote knowledge and tools for accessing funding sources

Intermediary Institutions

- Provide securities trading system services
- Provide post-trade securities services
- Promote knowledge for securities professionals



The Securities and Exchange Commission Office (SEC)

SET complies with regulations, directives, and standards to ensure that securities trading is conducted orderly, correctly, and transparently.

Investment Sector

Institutional and Foreign Investors

- Provide investment and capital market information services
- Collaborate to promote a sustainable quality ecosystem for the capital market

Individual Investors and Interested Parties

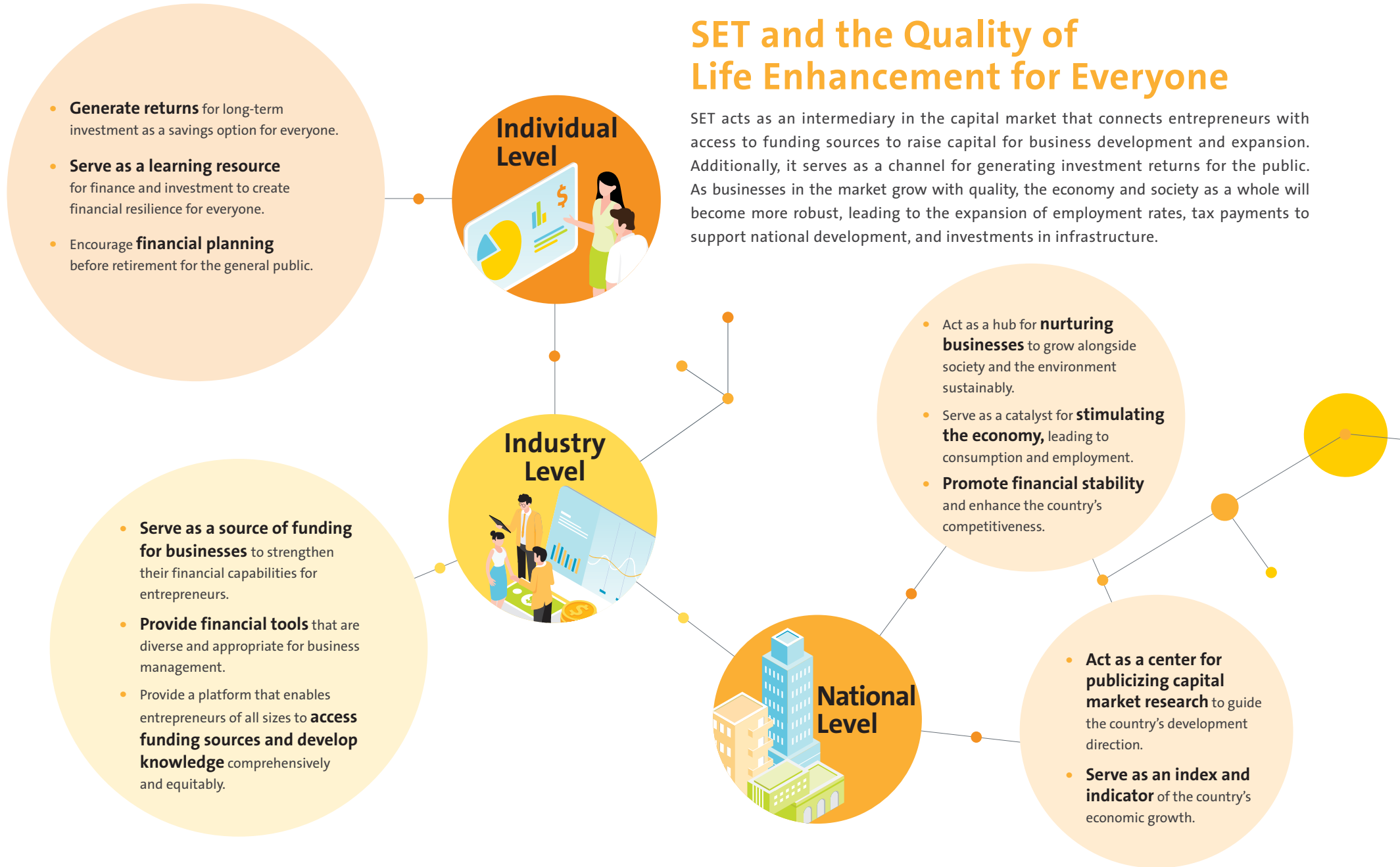
- Promote and publicize financial and investment education

* Information from ESG Data Platform at the end of 2023



SET and the Quality of Life Enhancement for Everyone

SET acts as an intermediary in the capital market that connects entrepreneurs with access to funding sources to raise capital for business development and expansion. Additionally, it serves as a channel for generating investment returns for the public. As businesses in the market grow with quality, the economy and society as a whole will become more robust, leading to the expansion of employment rates, tax payments to support national development, and investments in infrastructure.



SET's Stakeholders

SET treats its stakeholder groups fairly, prioritizing engagement and listening to diverse perspectives through multiple channels. This approach aims to gather information from the stakeholders' views for analysis and to find ways to meet their needs.

SET has six main stakeholder groups, which include 1) Listed companies and entrepreneurs, 2) Member companies and intermediary institutions, 3) Investors, 4) The SET group's employees, 5) Regulators and government sector, and 6) Agencies related to the capital market and social sector.

Channels for Stakeholders Engagement



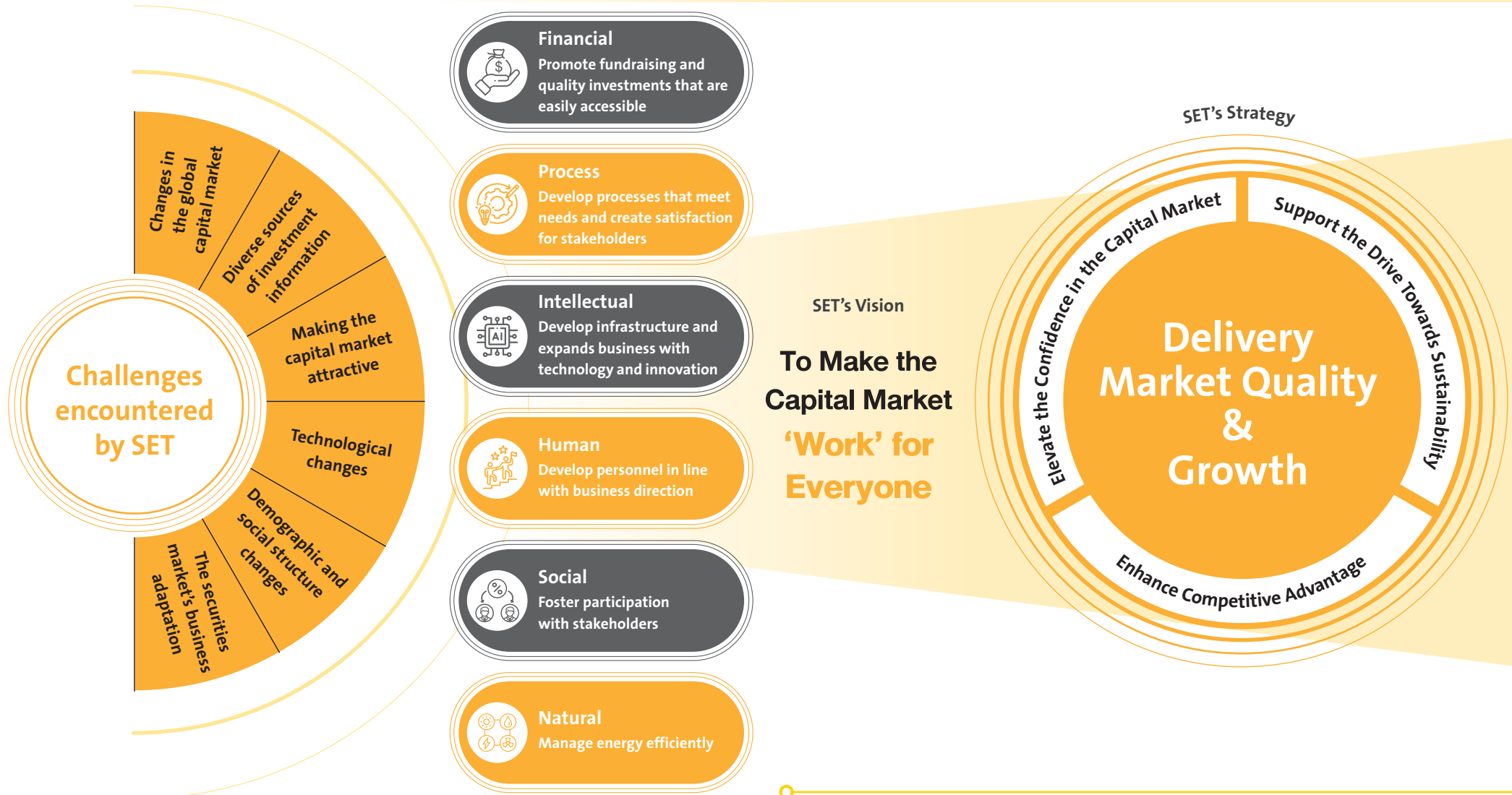
Stakeholders	Expectation	Engagement Channels					Examples of responding to expectations
		1	2	3	4	5	
Listed Companies and Entrepreneurs <ul style="list-style-type: none"> Listed companies on the Stock Exchange of Thailand (SET) and the Market for Alternative Investment (mai) Businesses that have potential and interest in listing on SET Small and medium-sized enterprises (SMEs) and startups 	<ul style="list-style-type: none"> Equal access to funding opportunities An efficient, reliable, and suitable platform for fundraising A straightforward and uncomplicated listing process Recognition from investors Access to information, news, and services that meet needs 	•	•	•	•	•	<ul style="list-style-type: none"> Provide consulting services for entrepreneurs interested in listing on an equal basis Provide education, consultancy, and tools for listed companies to enhance operational skills in business management and ESG Develop structures, platforms, and digital services to support business operations, such as the LiVE Platform Develop and improve criteria to support businesses efficiently and transparently Enhance the quality of ESG disclosure to build investor confidence
Member Companies and Intermediaries <ul style="list-style-type: none"> Securities companies Asset management companies Securities professionals such as investment consultant, investment analysts, investment planners, etc. 	<ul style="list-style-type: none"> A stable and secure securities trading system that reduces business costs Comprehensive service system to minimize operational redundancies A diverse range of financial products and services Expansion of a quality investor base Professional securities practitioners 	•	•	•	•	•	<ul style="list-style-type: none"> Provide services for a secure and standardized securities trading system that connects internationally Develop and improve criteria for secure securities trading Develop the knowledge of securities professionals to align with industry conditions



Stakeholders	Expectation	Engagement Channels					Examples of responding to expectations
		1	2	3	4	5	
Investors <ul style="list-style-type: none"> Individual investors Institutional investors Foreign investors 	<ul style="list-style-type: none"> Good and consistent investment returns Reduction of investment costs A diverse range of investment products An efficient and transparent securities trading and operations system Easily accessible and adequate financial and investment information for investment decision-making 	-	•	•	-	•	<ul style="list-style-type: none"> Provide services for comprehensive investment and capital market information, covering financial, investment, and ESG aspects. Provide digital on-boarding services to enhance the ease of access to investment channels. Provide investment education services that align with the lifestyle of the modern investor. Develop computer and trading systems to ensure security, personal data protection, and stability according to international standards.
The SET group's Employees	<ul style="list-style-type: none"> Job security/Career advancement Transparent communication between management and employees Work-life balance Learning-oriented work environment 	•	•	•	•	•	<ul style="list-style-type: none"> Develop the human resource management system to align with regulations and the digital age. Develop plans for employee development at all levels to align with business direction through various learning channels, both online and offline. Support diverse channels for employee communication and participation, such as SET's Employee Club and Intranet. Support a flexible and comfortable work environment, such as SET Space.
Regulators and the Government Sector <ul style="list-style-type: none"> The Securities and Exchange Commission Office (SEC) Government sector agencies 	<ul style="list-style-type: none"> Compliance with the Securities and Exchange Act Cooperation in promoting state policies 	-	-	•	•	•	<ul style="list-style-type: none"> Discuss capital market development strategies with SEC on a consistent basis. Plan to enhance the quality of information disclosure according to the 56-1 One Report format in collaboration with the SEC.
Agencies Related to the Capital Market and Social Sector <ul style="list-style-type: none"> Associations related to the capital market The media Educational institutions The general public Social enterprises Foundations and networks for the community 	<ul style="list-style-type: none"> Promote financial and investment knowledge for youth and the public Extend benefits and positive outcomes to society Efficient and comprehensive access to news and developments of organizations and the capital market 	-	•	•	•	•	<ul style="list-style-type: none"> Disseminate knowledge and tools about personal financial planning to the general public, such as the Happy Money App. Develop online channels to access services from the Ma Ruay Library and the INVESTORY Investment Discovery Museum. Enhance the SET Social Impact platform to connect the business sector, society, and social enterprises to expand outcomes and elevate quality to society. Expand networks and cooperation to reduce greenhouse gases through the Climate Care Platform project. Communicate information, news, and organizational and capital market movements through online and offline channels on a consistent basis.

The Creation of Shared Value by SET

Business Value Chain and SET's Stakeholders





Goals

SET's Business Activities

Core Business Groups

- Fundraising
- Investment

New Business Groups and Infrastructure

- Capital market infrastructure
- Data and technology business

Developing the Capital Market for Sustainability

- Capital market education development
- Capital market sustainability development
- Capital market research development

Enhance the quality and tools for investor protection



Protect and build resilience for the public



Increase the public's interest in and attract investment



Upgrade the capital market infrastructure



Support the advancement of the country's industries



Continuously improve organizational efficiency



Outcomes

Enhancing Capital Market Confidence

Confidence levels have increased in both fundraising and investment, along with a stronger, more transparent, and efficient capital market governance system, to ensure all sectors can continuously benefit from the capital market.

Increasing Attractiveness and Investment Appeal

The attractiveness for both fundraising and investment has increased under the involvement with both domestic and international partners. SET also elevates market participants' operations to meet international standards and achieve sustainable growth.

Developing Human Resources

Capital market personnel are highly capable, adaptable, and able to perform in alignment with industry changes, enabling the capital market mechanisms to operate fully, compete effectively, and sustainably deliver benefits to the economy, society, and the environment.

Effective corporate governance and risk management

SET's Overview in 2023

In 2023, although the Thai stock market yielded lower returns compared to many other countries, the main reasons were due to the slower recovery of exports and tourism in Thailand than investors had anticipated. Additionally, political uncertainty within the country and the economic slowdown in China led to a deceleration of foreign capital inflow, and in the waiting period for clarity in various areas. However, looking back at 2022, the Stock Exchange of Thailand Index (SET Index) was one of the few indices in the world that yielded positive returns. And once examining the period of 2022-2023, the SET Index moved in accordance with other indices in the region, closing at the end of 2023 at 1,415.85 points, down 15.2% from the previous year.

The average daily trading value on the SET and mai was 53,331 million baht, down 30.5% from the previous year but returning to levels similar to 2019, which was before the COVID-19 pandemic outbreak. The decrease in trading value was consistent with the situation of other securities markets in the region. Furthermore, the Thailand Futures Exchange (TFEX) had an average daily trading volume of 532,886 contracts, a decrease of 5.8% from the previous year, primarily due to a decrease in Single Stock Futures.

For investors, as of the end of 2023, there were 5,662,406 securities trading accounts, an increase of 10.14% from 2022. The accounts with at least one transaction per month (active accounts) averaged at 8.8%. The average internet trading volume by individual investors for 2023 was 28.87% of the total market trading volume.

In terms of fundraising, the IPO offering value was the second highest in ASEAN. Thailand's capital market stayed a top 10 for fundraising value in Asia for another year, attracting companies across industries. Regarding the number of companies that have raised funds, it was found that the annual average was higher than the past 5-year average. Also, the quality of listed companies, the number of Thai companies selected for various international ESG indices has continuously increased every year, and the number of selected Thai companies have been in the highest in ASEAN for several consecutive years. Additionally, the dividend yield rates for SET and mai at the end of 2023 were 3.21% and 1.54%, respectively, while the forward P/E ratios for SET and mai at the end of 2023 were 16.68 times and 37.68 times, respectively.

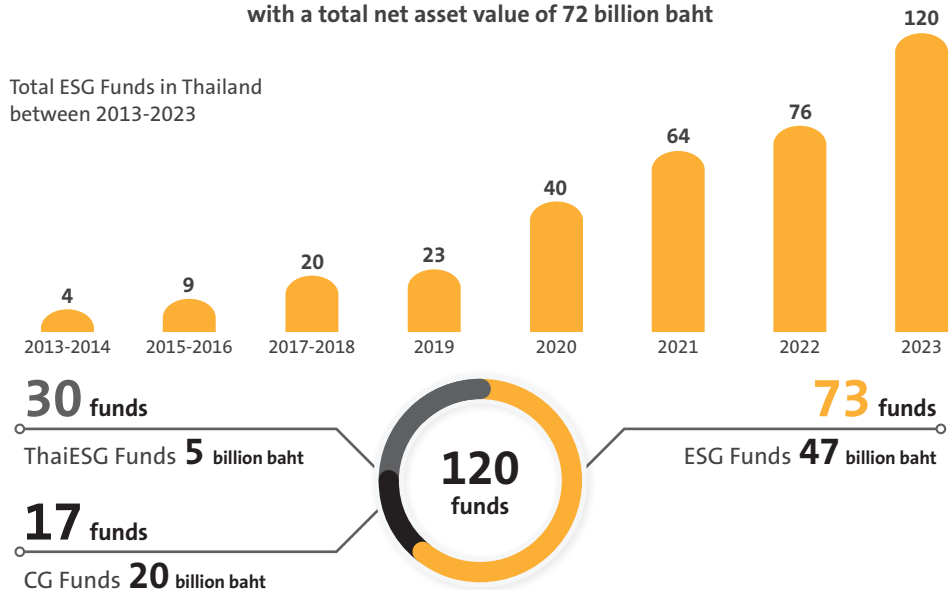
The direction of sustainable development for the capital market

Global capital markets are increasingly supporting investments in securities that manage risks and opportunities that encompass environmental, social, and governance aspects, or ESG, especially using financial mechanisms and investments to help address the pressing issue of climate change. Additionally, regulatory bodies are continuously setting criteria and regulations regarding these issues.

The trend of ESG investment is becoming widespread worldwide, as reflected by the significant increase in the Asset Under Management (AUM). In Thailand, the number of ESG funds at the end of 2023 was 120 funds, a 200% increase from 2020 which had only 40 funds. Meanwhile, the AUM increased from approximately 3 billion baht in 2020 to over 72 billion baht in 2023, indicating that sustainable business investments are a priority for modern investors and are continuously growing.

In 2023, there were 120 ESG funds in Thailand with a total net asset value of 72 billion baht

Total ESG Funds in Thailand between 2013-2023





Key Sustainability Initiatives by SET in 2023

Capital Market

Percentage of the market value of listed companies included in the SET ESG Ratings¹

72% of the total market value
(From 193 companies with a total market value of 13 trillion baht)

Percentage of listed companies that disclose ESG information via SET ESG Data Platform

76% of all listed companies

Percentage of listed companies that have received Corporate Governance Report Assessment Scores (CGR) of 3 stars or higher

84% of all listed companies
(654 companies from 782 companies)

Number of Thai listed companies that have been enlisted for international sustainability indices, which is the highest in ASEAN are:

Dow Jones Sustainability Indices (DJSI)

28
Companies

MSCI ESG Universal Index

38
Companies

FTSE4Good Index

43
Companies

The number of Thai listed companies that have been ranked in The Sustainability Yearbook 2023 by S&P Global.

12 Companies
The highest number of listed companies ranked at the **Gold Class** level in the world.

Society

The fundraising value of SMEs and Startups through the LiVE Exchange

222 million baht

Access to knowledge resources for entrepreneurs

Participants enrolling in the e-Learning course, "The Fundamentals of Entrepreneurship"

492,000 participants

The SE101 Online Offering course under the SET Social Impact Platform

353,590 views

Number of accesses to financial and investment learning resources from SET

3.75 million accesses,
an increase of **86%** from the previous year

Number of individuals accessing financial knowledge through the Happy Money Financial Mentors project

3.08 million people

Number of beneficiaries from projects aimed at developing quality of life and sustainable society

204,000 people

Environment

The goal to reduce greenhouse gas emissions to net-zero by 2050 (2593 BE).

Net Zero 2050

The use of renewable energy was

241 megawatt-hours,
an increase of **79%** from the previous year.

The efficient use of resources

The Thailand Securities Depository (TSD) has reduced the use of paper by

449,360 sheets
Reduced greenhouse gas emissions by **11,331** kgCO₂e

Climate Care Platform

Reduction greenhouse gas emissions by

32,521 tCO₂e
equivalent to planting **3,614** trees aged 10 years

Amount of greenhouse gas absorption from the reforestation project, "Care the Wild":

679,500 kgCO₂e

¹The name was changed from Thailand Sustainability Investment (THSI) to SET ESG Ratings in 2023.

SET's Sustainability Issues

SET analyzes and assesses sustainability issues that align with the direction of the industry in the capital market following the Double Materiality framework under the GRI Standards 2021. The assessment considers both positive and negative factors that may affect or create impacts on the economy, society, and environment. Furthermore, the assessment comprehensively studies human rights issues of stakeholders to ensure that the operations of SET can reduce risks, create opportunities, and maintain competitive advantage of stakeholders throughout the value chain.

SET identifies and addresses key sustainable development issues that are essential for forming part of the strategy and objectives, encompassing related plans appropriately. SET reviews key sustainability issues at least once a year to be able to respond quickly to ongoing changes in the current situation.

The process of identifying key sustainability issues

Assess the context of SET

1

Internal

Assess the industry context and stakeholder expectations as identified by SET, including key issues in sustainable development that could impact the financial capability (Financial impact) and other non-financial impacts (Non-financial impact) of the industry.

External

Consider various issues related to the capital market that align with regulations, standards, and guidelines recognized both domestically and internationally, such as the UN Sustainable Development Goals (SDGs). This includes considering the direction of the securities business and the requirements of sustainability assessors.

2

Analyze the Impact on Stakeholders

Identify the stakeholders of the business and analyze the expectations of each stakeholder group to gather suggestions from each group through various channels.

3

Analyze Sustainability Issues

Analyze the risks, impacts, and opportunities from the sustainability issues identified by SET, showing the scope of impacts, severity, and likelihood of occurrence towards SET, society, and environment. This enables the effective management of key sustainability issues.

4

Prioritize Sustainability Issues

Rank the importance of sustainability issues in accordance with organizational strategy, the impact on stakeholders, and the urgency of each issue for that year, along with identifying appropriate management approaches for key sustainability issues.

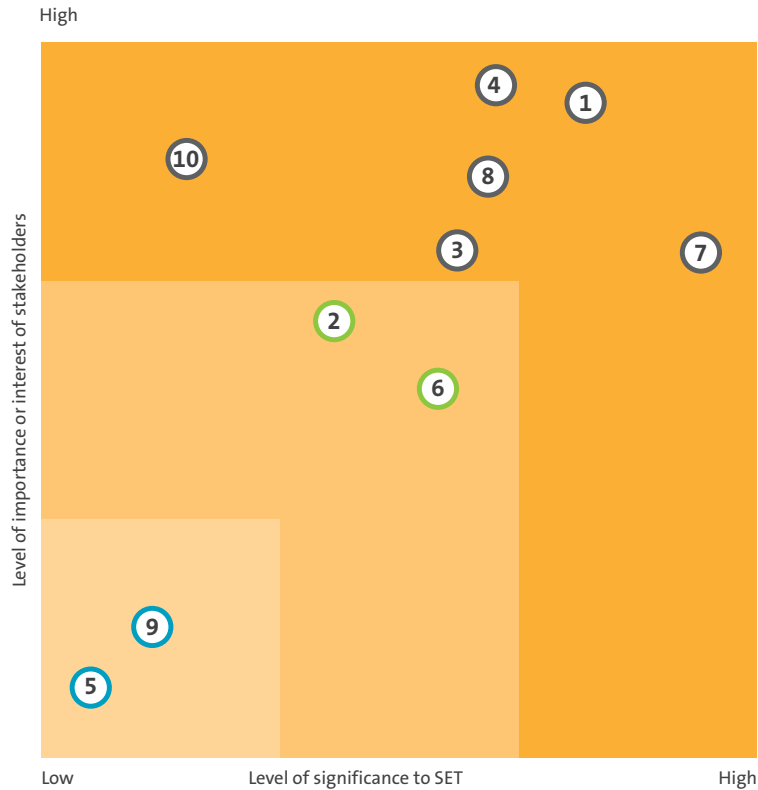
5

Instill Confidence in Key Sustainability Issues

Present key sustainability issues to the Corporate Governance and Sustainability Committee, senior management, and external experts to instill confidence that SET's key sustainability issues are comprehensive and align with the capital market's operational direction and stakeholders' demands.



Prioritizing Sustainability Issues



- ① Good Corporate Governance
- ② Risk Management
- ③ Cybersecurity
- ④ Sustainable Capital Market Development
- ⑤ Sustainable Supply Chain Management
- ⑥ Employee Care
- ⑦ Employee Development
- ⑧ Creating Social Opportunities
- ⑨ Environmental Management
- ⑩ Climate Action

Important issues in sustainability

Sustainable Capital Market Development

Risks

- The rapidly growing investment value in various assets requires timely adjustments to maintain competitiveness.
- Changes in regulations and the trend of sustainable investment can cause businesses and personnel to struggle to adapt.

Opportunities

- The development of ESG investment products and creating options that meet the demand of investors, such as the SET ESG Index, SET ESG Ratings, etc.
- The quality of personnel and professionals sustainably strengthen the capital market.

Creating Social Opportunities

Risks

- Social changes affect business stability.
- Criminal groups use investment news as a channel for investment scams.
- Entering an aging society while the proportion of people with savings for retirement decreases.

Opportunities

- Developing infrastructure and funding channels that are easily accessible for businesses.
- Promoting proper investment knowledge and financial planning.
- Developing access to investment channels for retirement savings.

Climate Action

Risks

- Climate turbulences affects capital market business operations, such as business disruptions due to the shortage of production factors, transportation and service barriers, or the emergence of new diseases.

Opportunities

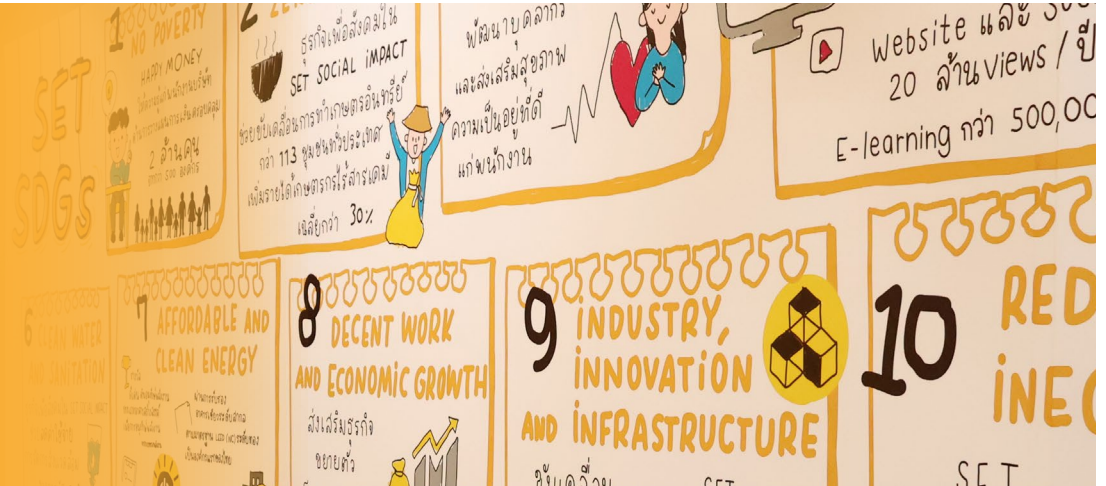
- Developing environmentally friendly investment products, such as Climate Indices, Climate Bonds, etc.
- Promoting environmentally friendly industries to grow in the capital market.

The relationship of key sustainability issues

Key Sustainability Issues	①	②	③	④	⑤	⑥	⑦	⑧	⑨	⑩
1. Sustainable Capital Market	•	-	•	•	•	-	-	•	-	•
2. Social Inclusion	•	-	-	•	•	•	•	-	-	-
3. Climate Action	•	•	-	•	•	-	-	-	•	-

SET and Sustainable Development Goals

SET aligns its key sustainability issues with the United Nations Sustainable Development Goals (UN SDGs) to elevate SET's operations and sustainability reporting to be recognized internationally.



Key Sustainability Issues	Strategies	Key Actions in 2023	Sustainable Development Goals
Sustainable Capital Market	<ul style="list-style-type: none"> Promoting ESG to develop the quality of the capital market Human resource development for the capital market Developing and expanding the pool of quality investors Developing the system for corporate governance and management 	<ul style="list-style-type: none"> Renamed “Sustainable Stocks” from Thailand Sustainability Investment or THSI to SET ESG Ratings, adjusting the evaluation results to 4 tiers in a letter rating format: BBB, A, AA, AAA, which clearly indicated the progress status of listed companies’ sustainability operations. There were 193 limited companies in the SET ESG Ratings. Simultaneously, the SETTHSI index has been renamed to SETESG index to align with the SET ESG Ratings. Continuously developed the ESG Data Platform; in 2023, 76% of listed companies reported ESG data, paving the way to connect with the under-development greenhouse gas management and calculation system as a tool to assist listed companies, or the SET Carbon system (available in 2025). Continuously developed courses and provided guidance on corporate governance and sustainable business development for listed companies. Expanded the pool of ESG professionals in the capital market. Enhanced the securities trading supervision process to align with the current situation. 	    <p>4.4, 8.3, 9.3, 9.4, 16.6</p>



Key Sustainability Issues	Strategies	Key Actions in 2023	Sustainable Development Goals
Social Inclusion	<ul style="list-style-type: none"> Ensuring equal access to the capital market for entrepreneurs Promoting financial and investment literacy among the public Enhancing the foundation and improving the quality of life for society 	<ul style="list-style-type: none"> Developed knowledge for small entrepreneurs, such as SMEs, startups, and social entrepreneurs, to access quality funding through the LiVE Platform. Connected and expanded the SET Social Impact platform network to multiply societal benefits, such as the SE101@GE course for social entrepreneurs and the SET Social Impact Gym focusing on learning through Coaching & Mentoring. Increased diverse financial and investment learning formats, focusing on convenient and accessible online channels tailored to the target group through the INVESTORY Mobile, Investment Discovery Museum. Engaged with business sector, public sector, and social sector to assist and support beneficial social activities for everyone in society, such as the SET Star Table Tennis project. 	 <p>1.2, 4.7, 8.10, 10.6, 17.16</p>
Climate Action	<ul style="list-style-type: none"> Aiming for the Net Zero goal Managing environmentally friendly buildings Developing a platform to reduce greenhouse gases called “Climate Care Platform” 	<ul style="list-style-type: none"> Set a Net Zero target by 2050 following the guidelines of The Science Based Targets initiative (SBTi). Managed, maintained, and cared for the infrastructure of SET buildings to use energy and resources efficiently to reduce environmental impact. Supported environmentally friendly partners, products, and services according to SET’s green procurement guidelines. Developed business sector collaboration in environmental management through the Climate Care Platform. 	 <p>3.9, 11.6, 12.2, 12.4, 13.3</p>



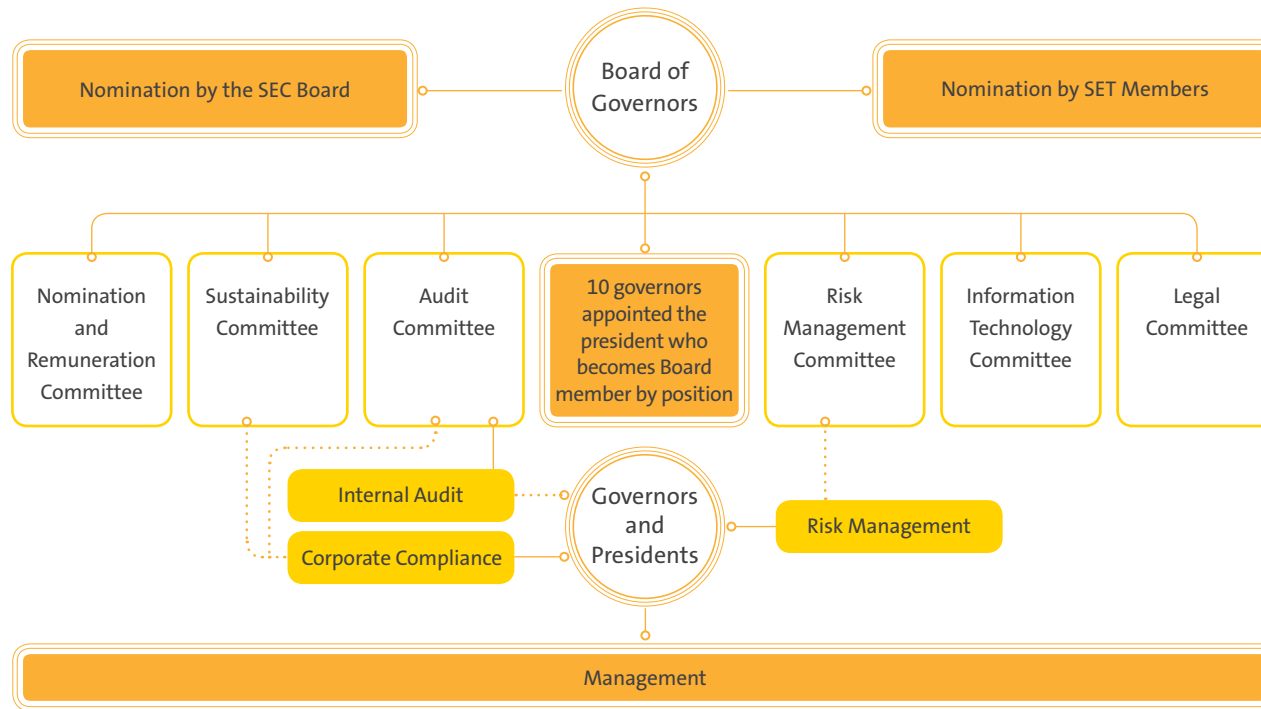
| Sustainability Governance



Corporate Governance Structure

SET has established a governance structure and policy, including SET’s Code of Conduct that aligns with guidelines of The Organisation for Economic Co-operation and Development (OECD) and the principles of corporate governance for listed companies. The Board of Governors (the Board) plays a key role in the governance, control, and operations, ensuring compliance with the Securities and Exchange Act. The governors and presidents are top executives.

In addition, the Board appoints various committees to filter and assigns tasks to internal units to oversee and audit operations for effectiveness and transparency. The structure is as follows:



SET Corporate Governance Policy and Code of Conduct



Components of the Board of Governors

The Board of Governors is comprised of 11 qualified individuals with diverse knowledge and experience such as finance and investment, business management, law, information technology, and corporate governance, in accordance with the Securities and Exchange Act.

Non-Executive Governor

6 **governors**

Individuals appointed by the Securities and Exchange Commission (SEC) Board.

4 **governors**

Individuals elected by member companies.

Executive Governor

1 **governor**

The Stock Exchange President, who is appointed as a Board member by virtue of position by the Board.

The tenure of SET non-Executive Governors for all ten governors is for a term of three years, and upon the expiration of their term, they may be appointed or elected for no more than two consecutive terms. As for the SET President, he or she is appointed for a term not exceeding four years and may be reappointed. Information on the performance of the Stock Exchange Board of Governors for 2023 is disclosed in the Annual Report 2023, pages 119-136.



Corporate Governance and Sustainability

The Board of Governors appointed the Corporate Governance Committee, whose members possess diverse knowledge, expertise, and experience, to support the organization in maintaining an adequate internal control system. The committee comprises five subcommittees: the Audit Committee (AC), the Nomination and Remuneration Committee (NRC), the Risk Management Committee (RMC), the Sustainability Committee (SC), and the Information Technology Committee (ITC), along with the Legal Committee (LC).

The meetings of these five subcommittees are intended to provide opinions, suggestions, and to screen policies and plans related to governance before proposing them to the SET Board of Governors. These subcommittees have guidelines and practices for participating in meetings, similar to those for meetings of the SET Board of Governors.

The Charter of SET Board of Governors and Corporate Governance Committee



List of Governors and Positions			Positions in the Committees					
Name - Surname	Position		AC	NRC	RMC	SC	ITC	LC
1. Dr. Prasarn Trairatvorakul	Chairperson							
2. Pichet Sithi-Amnuai	Vice Chairperson				//		/	
3. Adjunct Professor Dr. Kitipong Kittayarak	Governor	/				//		/
4. Adjunct Professor Kitipong Urapeepatanapong	Governor			/		/		//
5. Dr. Kulpatra Sirodom	Governor	/	//	/				
6. Thiti Tantikulanan	Governor	/	/	/				
7. Paiboon Nalinthrangkurn	Governor			/	/		/	
8. Supachoke Supabundit	Governor	/		/			/	
9. Sopawadee Lertmanaschai	Governor	//	/			/		
10. Dr. Anuchit Anuchitanukul	Governor			/			//	
11. Dr. Pakorn Peetathawatchai	President			/	/	/	/	/

Note: // = Chairperson / = Committee members

The Sustainability Committee

The Sustainability Committee consists of three non-executive governors and one SET President, a total of four members.

The Sustainability Committee is tasked with reviewing policies and approaches for the development of corporate governance and sustainability of listed companies and organizations related to the capital market. Additionally, they ensure the operations of the SET Group to adhere to high standards, aligning with good guidelines of corporate governance and sustainability at both national and international levels.

In 2026, the Committee had five meetings and carried out its responsibilities as specified in the Charter of Sustainability Committee. The outcomes of their activities were reported to the SET Board of Governors on a quarterly basis. Key activities included:



Development of the SET Group’s Corporate Governance and Sustainability

1. Establish a data governance policy by specifying the governance structure and management that encompasses business and employee operations.
2. Improve the corporate governance policy and code of conduct of the SET group related to the acquisition or disposal of securities by governors and employees of the SET group, including “Digital Token”.
3. Consider setting a goal to reduce greenhouse gas emissions (GHG) to net-zero by 2050 and expressing commitment with the Science-Based Targets initiative (SBTi), as well as endorsing a management plan to be approved of target validation against SBTi’s criteria.
4. Review the appropriateness of The Charter of SET Board of Governors and Sustainability Committee, as well as providing opinions on the performance assessment of both SET Board of Governors and Sustainability Committee.
5. Endorse the approach to the formulate and disclose of a sustainability report, the corporate governance report of the SET Group, and the report on the Sustainability Committee operations for 2023.
6. Monitor the implementation and promotion of governance and the development of sustainability in the securities market.

Sustainability development for listed companies and capital market stakeholders

1. Development of the sustainability of the capital market

- 1) Promote and drive sustainability initiatives that align with the capability and the environment of business operation of listed companies, starting from raising awareness among directors and executives about the importance of sustainability and developing the personnel of listed companies.
- 2) Encourage sustainable investment, such as evaluating SET ESG Ratings and enhancing ESG operations for intermediary institutions and investors, as well as developing ESG knowledge for personnel in securities companies, fund management companies, and institutional investors.
- 3) Continuously develop the ESG Data Platform to efficiently record and store ESG data of listed companies, making the platform user-friendly and sufficiently informative for users.
- 4) Publicize ESG knowledge to all stakeholders, providing platforms for nurturing sustainability knowledge to listed companies, SMEs, investors, and the general public. SET not only provides information to stakeholder, but also creates and develops ESG personnel through projects like SET ESG Expert Pool and collaborations with universities to offer ESG courses for students and the public.
- 5) Continuously promote greenhouse gases reduction in the business sector through three projects like Care the Bear, Care the Whale, and Care the Wild, by developing data linkage of Climate Care performance of listed companies with SET’s ESG Data Platform. The platform facilitates easy reporting of greenhouse gas reduction from the three projects in the form 56-1 One Report, and linking data with the LESS project of the Thailand Greenhouse Gas Management Organization (TGO).
- 6) Enhance capability of social entrepreneurs through coaching programs and online learning media in the form of Instant Knowledge, including the development of the “Social Entrepreneur” course for universities to incorporate into their curricula for students and those who are interested.

2. **Development of financial and investment knowledge** through money management tools that will enable the new generation to learn and change spending behaviors by extending knowledge to vulnerable groups and low-income individuals, managing post-retirement finances to accommodate an aging society, and developing capital market professionals with knowledge and skills in responsible finance and investment.

The SET Group’s Code of Conduct

The Sustainability Committee is tasked by the Board of Governors with reviewing, filtering, and monitoring the adherence to SET’s governance policy and code of conduct before proposing them for the Board’s consideration. In 2023, SET promoted a culture of governance and sustainability among the governors, executives, and employees with significant activities including:

- Organized an orientation for governors and new employees on the SET group’s governance and code of conduct, emphasizing the core aspects of the code of conduct and essential regulations such as procedures related to acquiring or disposing of securities, anti-corruption policies, policies on conflicts of interest prevention and management, etc.
- Continuously publicized electronic articles to foster understanding about the key information of the SET group’s governance and the code of conduct, as well as various rules and regulations relevant to employees.
- Developed CG Education courses through e-Learning to enhance the understanding of executives and employees in complying with the SET group’s governance policies and code of conduct.
- Reviewed and improved the SET group’s code of conduct guidelines to enhance effectiveness, as mentioned above.

Key Practices	Examples of Measures and Practices	Performance in 2023
Anti-Fraud and Anti-corruption	<ul style="list-style-type: none"> • Establish measures to counteract corruption and evaluate the implementation of these measures in accordance with the Collective Action Coalition (CAC). • Assess risks and establish control measures for corruption and conflict of interest throughout the organization. • Implement a No Gift Policy, communicating to executives, employees, business partners, and stakeholders to adhere to and follow. 	<ul style="list-style-type: none"> • Disclosed anti-corruption measures and the No Gift Policy on the SET’s intranet. • Communicated anti-corruption measures and the No Gift Policy to current and potential partners through various channels, such as announcements for tenders, purchase orders, and Terms of Reference (TOR). • Ensured employees involved in transactions subject to the Anti-Money Laundering Act attend and complete training courses on money laundering law for personnel responsible for reporting. Employees have achieved 100% completion and testing. • Created an e-Newsletter to foster awareness and compliance with policies, regulations, and anti-corruption measures. • Participated in activities that demonstrate the organization’s commitment to anti-corruption, such as joining the annual Anti-Corruption Day event on September 6, 2023, and the International Anti-Corruption Day (Thailand) on December 9, 2023. • There were no complaints or cases related to corruption in the SET’s business processes.
Acquisition or disposition of securities by directors, executives, and employees	<ul style="list-style-type: none"> • SET Board of Governors, including their spouses or partners living in the same household and children who are not of legal age, are required to report transparently any acquisitions or disposals of listed securities. • Executives and employees of the SET group, as well as their spouses or partners living in the same household, and their children who are not of legal age, must report their securities holdings. If they wish to invest in securities, they must obtain permission and report any acquisitions or disposals of listed securities transparently. 	<ul style="list-style-type: none"> • Updated the policy on the acquisition or disposal of securities by governors and employees of the SET group to include digital token assets. • There were no cases of violations or breaches of the rules on the acquisition or disposal of securities by governors, executives, and employees, including spouses or partners living in the same household, and their children who are not of legal age.



Key Practices	Examples of Measures and Practices	Performance in 2023
Prevention and Management of Conflicts of interest	<ul style="list-style-type: none"> Employees are prohibited from holding director or advisor positions in listed companies and/or member companies. Employees holding a position in other companies must be approved by the SET President, and in the case of the SET President, an approval from the SET Chairman is required. If an employee or related person wishes to become a contractor with SET, the employee must disclose the relationship in writing and not participate in the decision-making process regarding hiring, service contracts, and management as mentioned. 	<ul style="list-style-type: none"> All governors held positions on the boards of no more than five listed companies, in line with corporate governance for listed companies and the charter of the Board of Governors.
Utilizing insider information and maintaining confidentiality	<ul style="list-style-type: none"> Implement a policy to classify the confidentiality of internal information according to its importance, along with communication to ensure employees understand and can comply accordingly. Measures to prevent the leakage of confidential information between departments and employees (Chinese Wall) to mitigate the risk of confidential information leakage from work tasks or while working from home. 	<ul style="list-style-type: none"> No violations or cases of noncompliance were found regarding policies and guidelines on the use of insider information and the confidentiality of governors and employees.

Whistleblowing or Complaints

SET provides channels for whistleblowing or complaints concerning legal violations, non-compliance with the SET group's corporate governance policy, and the code of conduct, or behavior indicating fraud or corruption by SET governors, executives, employees, or partners. The process for complaints and whistleblowing is as follows:



External Stakeholders

Internal Audit Department

The Stock Exchange of Thailand,
93 Ratchadaphisek Road, Dindaeng, Bangkok 10400

Email: whistleblow@set.or.th

SET Employees

Internal Audit Department, Human Resources Management Department, Compliance Department, or supervisors whom employees trust, at all levels.

In 2023, SET did not encounter any complaints through the whistleblowing or complaint channels regarding inappropriate actions or ethical breaches by the governors, executives, and employees of SET and its subsidiaries, such as insider information use, conflicts of interest from duties to the organization, etc. Additionally, the internal audit department conducted random reviews of compliance with corporate governance policy according to the 3 Lines of Defense principle and found no significant non-compliance with corporate governance policy.



Risk Management



Risk Management Policy and Guidelines

The Board of Governors (BoG) has established risk management policy for SET according to the Enterprise Risk Management guidelines by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). These policies cover Environmental, Social, and Governance (ESG) issues, which are challenges for every market sector. SET manages and defines measures to create opportunities and reduce risks that affect profitability, competitiveness, reputation, and confidence in the capital market. This includes (1) factors that cause organizational risk, (2) assessment of risk control effectiveness, and (3) evaluation of inherent risk before control measures and residual risk after control measures, to manage risks at an acceptable risk level.

In 2023, SET leveraged its technology to address climate change subject by setting a net-zero greenhouse gas emissions target. This initiative aims to enhance operational efficiency across the organization, improve risk management through data analysis, and ensure SET group operations align with the group's business strategy goals.

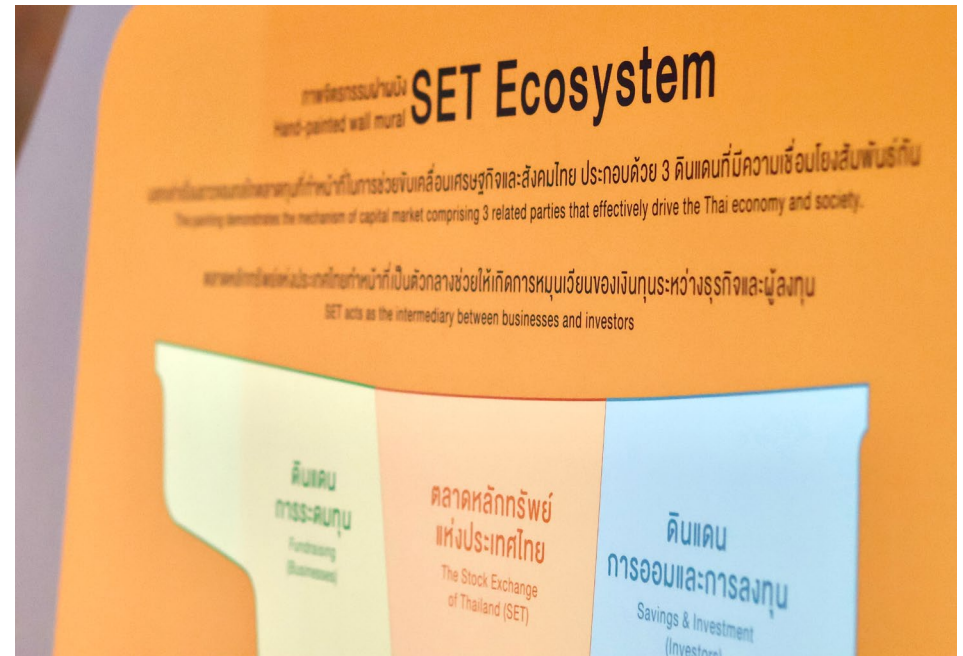
Governance Structure and Risk Management

The SET BoG has assigned the Risk Management Committee to oversee, review, and provide opinions on SET's risk management policy before presenting them to the SET BoG. This encourages everyone in the organization to follow, manage, and administer risks at both departmental and project levels, such as through Risk and Control Self-Assessment (RCSA) and managing risks for new projects. The risk management department has advised on risk assessment and management to the management team and prepares reports on SET's significant risk statuses to the executives, the Risk Management Committee, the subsidiary board committees, and the Board of Governors consistently.

Enterprise Risk Management Guidelines

Changes in economic conditions, politics, technology, and internal factors, such as strategic planning, organizational structure, and information technology management, significantly impact business direction and risk management decisions. This is the core of good corporate governance, enhancing SET's internal control system to adapt to current changes effectively, reduce potential operational obstacles, and increase competitiveness with other stock exchanges on a global level. SET's risk management policy and approaches include the key points as follows:

- 1) To specify that risk management is the responsibility of employees at all levels who must realize the potential risks in work process in their departments and the organization. There shall be the monitoring and preventing of various risks at an adequate and appropriate level.
- 2) To set the risk management process to align with the international practice guidelines and with the same direction enterprise-wide by utilizing the risk management system as part of the decision making, strategic planning, business plans, and operations of the SET group in search of excellence in operations and confidence among related parties.
- 3) To set up the guidelines of risk prevention and mitigation for the operations of the SET group, in order to avoid damage or loss that may occur, including the monitoring and assessing of the risk management on a regular basis.
- 4) To report risk management information to the senior management, the RMC, the AC, the SET BoG, and the Board of Directors of the SET subsidiaries, on a continuous basis.
- 5) To specify certain risk management policies in accordance with the current context of business operations, such as Business Continuity Management policy, IT Security policy, and IT Risk Management policy, etc.



Risk Factors Associated with Sustainability Issues

In 2023, the SET BoG supervised the management team to assess and closely monitor situations that impact the organization, the capital market, the economy, and society to ensure that the operations of the SET group could drive the capital market effectively amidst risks and uncertainties that could affect stakeholders' confidence. This is achieved by identifying key risk factors relevant to the SET group's business operations, covering social issues, environmental concerns, and governance (ESG), including new emerging risks that could affect SET's operations in the next 3-5 years.



Risk Factors	Explanation	Potential impacts to business operations	Risk Management Measures
Digital technology disruption risk	Realizing the technological advancements of domestic and international capital markets, SET has adapted to cope with the growth of the digital capital market and the rapid change of investment behavior.	Financial and operational impacts of the SET group	Expand equal access to the capital market for entrepreneurs in line with the current traditional capital market, simultaneously with the development of infrastructure to support digital capital markets such as developing Thai Digital Assets Exchange (TDX) as a platform for trading digital tokens with digital token custody service. TDX was inaugurated in September 2023.
Climate Change	Climate change causes impact not only to the SET group's operations, but also stakeholders in the supply chain, especially listed companies which are the key factors driving the continuous growth of the capital market. If climate change trend becomes more severe, it could impact production factors, transportation, trade regulations, and labor mobility, which could lead to both opportunities and risks for the overall capital market operations.	<ul style="list-style-type: none"> Regulatory impacts on climate change disclosure of the SET Group and capital market stakeholders Investment impact of current investors who consider investing in businesses with effective greenhouse gas management within organization and supply chain Reputational Impact of SET's Advocacy Role in Capital Market Sustainability 	<p>Within the organization</p> <ul style="list-style-type: none"> Establish governance and management structure for climate change within the SET group and formulate policies and plans to achieve the Net Zero greenhouse gas emissions (GHG) target by 2050 Promote greenhouse gas management strategies and operations in the business process by focusing on increasing energy and resource efficiency to cover the SET group's operations Communicate climate change knowledge and create understanding to employees throughout the organization Study climate change impact and management of the SET group to cater to sustainable investment in the future and align with the IFRS S2 Reporting Framework <p>Supply chain</p> <ul style="list-style-type: none"> Enhance decarbonization strategies and operations of business in the capital market through advisory program Disseminate climate change knowledge and learning materials of business operations through SET ESG Academy Support listed companies in preparing for the disclosure of organizational greenhouse gas management data through the SET Carbon Data Management System
Critical system failure and business interruption risk	SET plays a key role in providing securities trading services on a continuous basis. SET must therefore regulate, control, and oversee the organization's computer and IT systems to ensure security, equipped with reporting process concerning operational damage incidents, root cause analysis, and improvement guidelines to achieve continuity of operations.	<ul style="list-style-type: none"> Impact on the securities trading system, including the operation of the capital market and the economy as a whole Impact on the confidence of related parties in the capital market 	<ul style="list-style-type: none"> Prepared and managed project risks for the new trading system launched in 2023 by arranging testing for every member, and reporting operational progress in each important period Implement the Business Continuity Management (BCM) covering emergency response plan, business continuity plan, and IT disaster recovery plan Review, rehearse and conduct practical tests jointly with the entities in the capital market regularly every year, in order to prepare for and respond to various critical situations in an efficient and timely manner. Consequently, this measure is implemented to support employees in performing their work in accordance with the situation and to ensure continuity of SET's operations.

Risk Factors	Explanation	Potential impacts to business operations	Risk Management Measures
Cyberattack risk	<p>Advances in technology pose threats and risks from cyberattacks and cyber threat, which can damage properties and confidence among stakeholders. SET prioritizes this issue and has therefore set up the action plan in accordance with the international standards, equipped with advanced preventive security tools, and has continuously educated employees on the IT usage and applications.</p>	<ul style="list-style-type: none"> • Impact on financial performance of the organization • Impact on the securities trading system, including the operation of the capital market and the economy as a whole • Impact on the confidence of related parties in the capital market 	<ul style="list-style-type: none"> • Manage security risk of key data and IT system in compliance with the relevant laws and regulations and relevant international standards, namely ISO27001 (Information Security Management System), ISO20000 (IT Service Management System), and ISO27701 (Privacy Information Management System). • Review and assess IT security management guidelines regularly to keep pace with the emerged situation and test cybersecurity readiness regularly, as well as participating in the cybersecurity testing with the regulatory entities and other related entities • Set up a working group to handle the cybersecurity and cyber threat incidents in order to give advice and recommendations, support the operations, while providing useful guidelines to cope with IT cyber threats • Provide various types of advanced preventive and precautionary cybersecurity tools with international standards, such as Antivirus and AntiMalware, Firewall, DDoS Protection, etc. • Share knowledge and arrange awareness test on IT security for staff regularly
Fraud and corruption	<p>SET is one of the country's leading financial institutions, with an end-to-end securities trading and investment services. Therefore, if there is a case of corruption involving SET's operating process, it will seriously damage the stakeholders and SET's reputation.</p>	<ul style="list-style-type: none"> • Impact on SET's financial and business operations • Impact on the confidence of related parties in the capital market 	<ul style="list-style-type: none"> • Implement anti-corruption measures in accordance with the guidelines of the Anti-Corruption Practice Guide of the Thai Private Sector Collective Action Coalition Against Corruption Council (CAC) project • Specify that each department must assess and identify risk measures on fraud and corruption regularly every year to ensure that the risk is at an acceptable level. Moreover, there is also an internal control system that can examine the effectiveness of such measures continuously. • Implement in compliance with good corporate governance guidelines, such as the segregation of duties, the review of operations both by business units and by the Internal Audit department, as well as the insistence for employees to perform duties in compliance with employee Code of Conduct, etc. • Communicate and provide knowledge on anti-corruption measures and 'No Gift' policy in SET's operating process with all groups of stakeholders



SET Employees Club Committee (Sor.Por.Tor) 2023

| Employee Development and Care

Human Resources Management

SET has set human resources management guidelines that comply with legal standards and respect international human rights. The process begins with recruitment and extends to the development of employee’s potential, evaluation of performance, welfare, and compensation. Furthermore, SET prioritizes involving employees and fostering organizational commitment under the core values of “SET DNA,” which all employees at every level are expected to adhere to.

SET has human resource management policies on fair treatment of employees and non-discrimination based on gender, disability, age, education, or other factors that could segregate or violate labor rights. Furthermore, SET promotes employee participation at all levels through relevant committees to effectively implement employee-related plans, which include:



- Welfare Committee**
Establish a joint discussion between superiors and employers to provide appropriate welfare arrangements that meet the interests of all parties.
- Provident Fund Committee**
Establish management guidelines for the employee provident fund and continuously communicating the fund’s performance to the members.
- Safety, Occupational Health, and Working Environment Committee**
Set policies, plans, and guidelines regarding safety, occupational health, and the working environment as specified by laws, as well as conduct safety inspections, and find preventive measures.
- SET Savings & Cooperatives Operation Committee**
Formulate policies and strategic goals for the cooperative and manage members’ benefits effectively according to the policy.
- SET Employees Club Committee (Sor.Por.Tor.)**
Organize activities that promote employee involvement aligned with the SET DNA to foster the synergy of employee engagement and a positive attitude towards the organization.



Employee Information

Full-time employees

825 Persons



33%

269 Persons



67%

556 Persons

Average length of service

15.5 years

Average age of employees

43 years

Employee level	Male	Female
Top executives	17	14
Mid-level executives	31	51
Junior executives	79	144
Employees	142	347
Total	269	556

Age	Male	Female
Over 50	33	52
30 to 50	191	352
Below 30	45	152
Total	269	556

Number of full-time employees voluntarily resigned

27 Persons



11 Persons



16 Persons

Full-time employee's voluntary resignation rate

3.3%

Number of new full-time employees

43 Persons



26 Persons



17 Persons

Full-time employment rate

5.2%

Number of employees with disabilities

5 Persons

Note: SET hired five persons with disabilities (one full-time employee and four temporary employees) in compliance with the rate as prescribed by law. The employment did not include three people with disabilities who work as massage therapists in accordance with the regulations section 35.

Students participated in the SET Internship program

32 Persons



Top executives **4%**
 Mid-level executives **10%**
 Junior executives **27%**
 Employees **59%**



Over 50 **10%**
 30 to 50 **66%**
 Below 30 **24%**

	Top executives	Mid-level executives	Junior executives	Employees
	55%	38%	35%	29%
	45%	62%	65%	71%

	Below 30	30 to 50	Over 50
	23%	35%	39%
	77%	65%	61%

Employees Potential Development

SET enhances employee capabilities by building upon existing knowledge (up-skilling), introducing new skills (re-skilling), and promoting diverse abilities (multi-skilling) through the 70-20-10 learning model. This is accompanied by a Development Roadmap that considers essential skills for employees and the organization. Additionally, an Individual Development Plan (IDP) is crafted to enable employees to develop skills and expertise that align with their professional growth and potential.

SET also focuses on developing learning programs and courses for employees, both online and offline. In 2023, SET designed courses under the SETNEXT project to prepare executives and employees for future business challenges. SET also provides scholarships for domestic and international education for employees and offers grants for global sustainability courses (ESG Courses) from world-renowned institutions.



Average hours of training in 2023:
68 hours per person per year
 Number of courses for employees in 2023:
695 courses

Compensation and Welfare Management

Remuneration Management

SET sets appropriate remuneration structures and rates that align with the responsibilities and job descriptions, consistent with industry standards. SET also conducts annual performance evaluations of executives and employees based on Key Performance Indicators (KPIs) and employee competencies. These evaluations serve as a basis for fair and transparent remuneration adjustments and career advancements. Moreover, all employees are informed of their evaluation results and receive feedback from supervisors to improve and further develop their capabilities.

Average remuneration ratio for employees, male : female in 2023

1 : 0.81

Welfare and Benefits

SET provides employees with benefits that exceed legal standards, offering both monetary and non-monetary compensations, which are based on employee surveys to present for review to the Welfare Committee, which refines and implements these benefits. In 2023, key activities included :

Employees who have Provident Fund

100%

- Supporting various employee clubs such as fitness club, meditation club, table tennis club, and football club. Facilities such as a gym, table tennis area, and sports stadium are also provided.
- Establishing lactation rooms and promoting parental leave rights for both male and female employees.
- Continuously promoting knowledge about provident fund investment.
- Supporting the operations of the SET Savings Cooperatives.
- Offering housing benefits and loans for environmentally friendly equipment, such as the installation of solar panels at residences.

Employees who are members of the SET Savings Cooperatives

72%



Safety, Occupational Health, and Workplace Environment

SET has established a committee for safety, occupational health, and workplace environment to define policies and plans according to legal and standard requirements. This includes creating a safety manual and emergency response procedures for events such as fires, gas leaks, or earthquakes, ensuring that all activities are communicated and that training on safety compliance is conducted. These efforts aim to raise awareness among employees and building users, enabling them to correctly apply this knowledge in case of an incident.

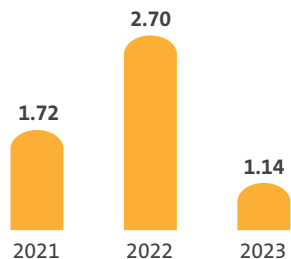
Developing knowledge about safety, occupational health, and environmental conditions

SET conducts mandatory training for all managerial and operational staff, ensuring 100% participation in comprehensive training programs that cover both internal and external emergency scenarios.

Workplace Health Management

- Implementing ergonomics programs to prevent and mitigate symptoms of Office Syndrome.
- Providing mental health consultation services for employees.
- Providing vaccination fees for employees and arranging for specialists in internal medicine, orthopedics, and respiratory systems to be available at the on-site clinic in the SET building.
- Offering health massage services conducted by visually impaired individuals.

Average employees' sick leave days



Goal	2023
Zero work-related fatalities rate	0 Case
Zero injury absence rate	0 Case
Zero injury absence rate per one million hours	0 Case

Employee Engagement

SET fosters a workplace environment focused on participation and two-way communication between management and employees. This is facilitated through regular meetings, including weekly and monthly managerial meetings, town hall sessions, as well as online communication channels such as the Intranet and social media. These platforms are intended to encourage open discussions and the exchange of ideas.

SET Town Hall
A forum for presenting the direction, strategic plans, and SET's operating results.

SET Open Talk
Online channels where employees can communicate with executives, and exchange perspectives on life and work within the organization.

Average score of employees' engagement score to the organization

76%

SET Employees Club Committee (Sor.Por.Tor.)



SET has established SET Employees Club Committee (Sor.Por.Tor.) to promote the SET DNA corporate values by organizing various activities. Additionally, the Sor.Por.Tor. facilitates on-the-job training, enabling employees to develop skills and gain experience beyond their regular duties. This approach not only nurtures leadership qualities but also encourages creative thinking and expression, fostering a sense of responsibility towards the organization and society.



Sustainability Highlights:

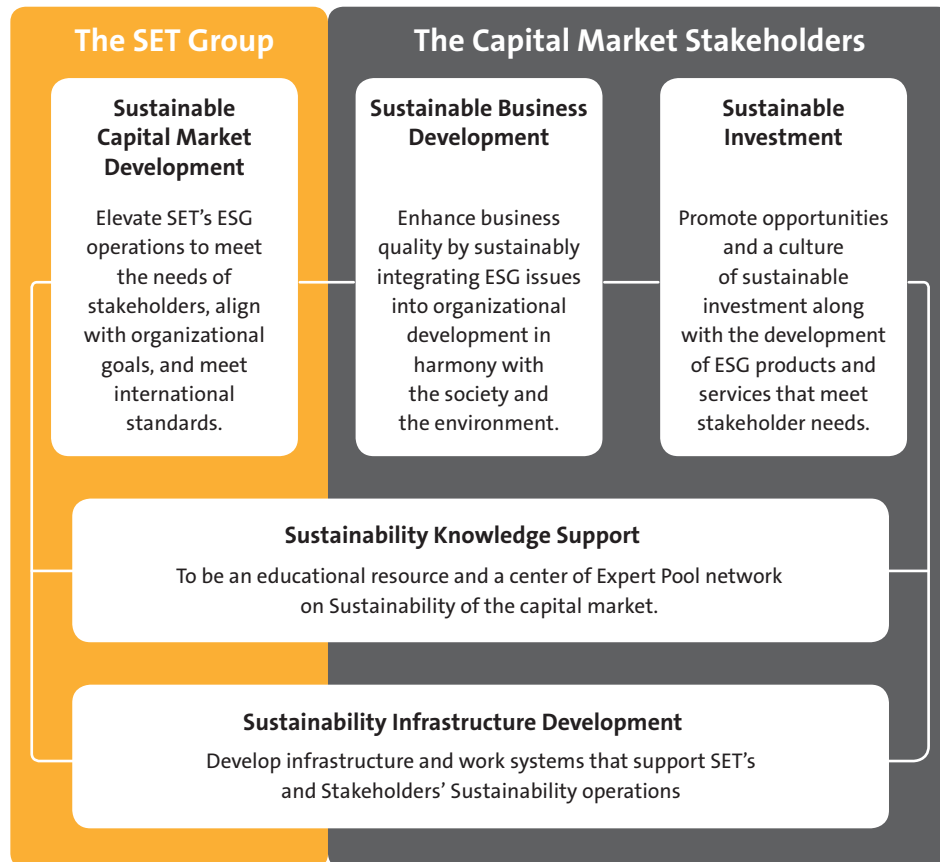
Sustainable Capital Market



Promoting ESG to Enhance the Quality of the Capital Market

SET raises awareness for businesses and stakeholders on environmental, social, and governance (ESG) issues, which are essential mechanisms of the sustainable finance concept in the capital market. This enhances quality, reduces risks, and creates opportunities for market participants to understand the importance of economic growth driven by social and environmental factors, ensuring balanced progress.

The Capital Market Sustainability Framework



Promoting and Expanding Knowledge on Sustainability

SET has established the ESG Academy as a hub for sustainable development learning in the capital market with over 2,000 learning materials. The platform spreads knowledge across all sectors with the education scholarships of sustainable development courses for executives and employees of listed companies, intermediary institutions, investors, and the public. Furthermore, the ESG Academy cultivates the SET DNA to elevate the professional skills in sustainability from personnel in various sectors such as companies, intermediary institutions, educational institutions, and both public and private organizations through the SET ESG Experts Pool network, which currently has over 300 members.



In 2023, SET continuously expanded the Experts pool alongside launching the SET ESG DNA project to support ESG learning for personnel of listed companies through an e-Learning system. This project involved 69 listed companies and was utilized by 36,764 participants.

Additionally, SET collaborated with educational institutions to develop sustainability-related courses. For instance, it partnered with the Puey Ungphakorn School of Development Studies at Thammasat University to develop the general education course ESG101, with the Faculty of Public Health at Mahidol University to create the ESG Leadership for SHE Professionals course, and with Mahidol University International College (MUIC) to develop teaching cases for listed companies and Thai startups.

Sustainable Business Development

SET empowers listed companies to embrace sustainable practices by considering ESG risks and opportunities. Also, SET put an emphasis on the practical application of ESG principles throughout the entire organization for listed companies, from the board of directors and executives to operational staff, through various activities and knowledge dissemination such as guidelines, in-depth consultations, and training seminars.

Sustainable Development Strategy Management for Businesses

Initiated since 2019, SET has provided in-depth advisory activities through the Sustainable Development Journey (SD Journey) program for small and medium-sized enterprises (SMEs). The program emphasizes engagement and the application of key ESG issues along the business value chain, from risk analysis process to setting policy, strategy, and planning. This collaborative effort between SET and listed companies ensures that executives and employees can practically implement and evaluate ESG-related issues. In 2023, 44 listed companies joined the program, bringing the total to 186 listed companies, out of which 48 have been selected as sustainable stocks in the SET ESG Ratings.

Furthermore, SET organizes ESG Risk Management workshops to help listed companies understand and manage risks associated with ESG issues, and to disclose such risks transparently. This program also provides tools for listed companies to comprehensively assess ESG risks. In 2023, 157 listed companies participated in these practical workshops.



The SD Journey project provides knowledge and understanding of ESG in accordance with international principles, promoting and establishing a foundation for companies to drive long-term organizational growth and create comprehensive benefits for stakeholders.

Mr. Silparat Watthanakasetr
CEO, BG Container Glass PCL (BGC)



The SD Journey project effectively fills strategic knowledge gaps in ESG, highlighting ways to enhance business value in tandem with societal growth in a sustainable manner. This is a crucial factor that enables businesses to become industry leaders.

Ms. Vasana Jantarach
Co-Founder & Managing Director of
Exotic Food PCL (XO)

Climate Change Management

SET encourages management practices related to climate change that align with corporate strategies. This is to ensure listed companies are aware and understand the risks and opportunities that may arise from such issues through two projects:

- **Climate Change Measurement & Management Project:** This project aims to raise awareness and provide training in analyzing risks, planning management, and disclosing organizational greenhouse gas data through practical training workshops and in-depth consulting for beginner companies. A total of 40 early-stage listed companies participated in this project.
- **The Pilot Project on Climate Change Management Organization:** This supports 9 listed companies with potential to set goals, define strategies, and disclose greenhouse gas management information in line with the international standard, Task Force on Climate-related Financial Disclosures (TCFD) standards. This serves as a model for other companies to learn from and implement similar practices.

Elevate Sustainability Information for Listed Companies

SET, together with the Capital Market Development Fund (CMDF), has initiated a Sustainability Data Quality Development Program for 22 listed companies (batch 1). This is in collaboration with leading sustainability consulting firms, which oversee and ensure that each company gains understanding and fosters internal organizational learning. This enables them to implement significant sustainability issues from policy to tangible outcomes. Also, the program elevates the level of sustainability disclosure quality in accordance with the SET Sustainability Reporting Guide and introduces ESG Metrics by SET's industry groups.

Furthermore, SET has collaborated with the Thailand Development Research Institute (TDRI) to monitor and evaluate the outcomes and gather feedback from stakeholders involved in the project. This feedback is utilized to continuously develop the content of SET's sustainability reporting guides and learning materials. The project on quality sustainability information improvement for listed companies is set to be completed in two batches over the period of 2023 to 2025.



Continuously Elevate Sustainable Operations

- SET supports the Thai Institute of Directors (Thai IOD) in assessing the Corporate Governance Report of Listed Companies (CGR), updating the assessment template and enhancing the data of ESG performance evaluations to match current business practices. In 2023, a total of 782 listed companies participated in the assessment with an average score of 81%.
- SET organizes activities to prepare listed companies that are interested in joining the SET ESG Ratings assessment through e-Learning courses and in-depth advisory activities for each company, focusing on knowledge about criteria, assessment processes, and ESG assessment. In 2023, 209 listed companies were interested in participating in these activities. In addition, SET has published the ESG Impacts and Business Showcases 2023 document to summarize the outcomes from studying the business processes of listed companies that have an impact on stakeholders both internally and externally. It compiles Best Practices of companies in the SET ESG Ratings 2023, totaling 193 companies, as guidelines for other companies.

The sustained efforts to elevate sustainable operations have allowed listed companies to enter numerous global sustainability indices, including 28 companies in the Dow Jones Sustainability Indices (DJSI), 38 companies in the MSCI ESG Universal Index, and 43 companies in the FTSE4Good Index, each index containing the highest number of selected Thai companies in ASEAN. Moreover, S&P Global published ‘The Sustainability Yearbook,’ ranking the sustainability of leading companies worldwide. There were 37 Thai companies were ranked and 12 companies assessed as Gold Class in sustainability, which is the highest number globally.

Sustainable Investment Promotion

Sustainable knowledge promotion for investors and professionals in the capital market

SET developed courses and learning materials on sustainable investing for investors and capital market professionals. In 2023, SET developed five new courses focusing on approaches and strategies for analyzing ESG data to assess the value of assets and investment decisions in the service industry (for investment analysts and fund managers), questioning and communicating about ESG issues (for investment analysts and fund managers), advising on climate change-themed sustainable investment (for investment advisors), disclosing ESG information according to IFRS S1 and IFRS S2 standards (for financial advisors), and investment selection approaches based on the Net Zero trend (for investors and interested parties).

Additionally, the Stock Exchange of Thailand developed educational content in the form of articles and infographics, easily accessible through the Stock Exchange of Thailand’s website. In 2023, there were a total of 45,531 views to sustainable investment learning materials and 715 professionals enrolled in sustainable investment courses.

Sustainable Services and Products

• SET ESG Ratings

SET evaluated and selected listed companies with outstanding sustainable operations to be announced as sustainable stocks. In 2023, the announcement format was reformed from the THSI List to the “SET ESG Ratings,” assessing the sustainability performance of companies that met the selection criteria. By the end of 2023, there were 193 companies with SET ESG Ratings, an increase from 166 companies in the previous year which accounting for 72% of the market capitalization of both SET and mai.

Ratio of market value of listed companies in the SET ESG Ratings in 2023 **72%** of total market value of all securities

Additionally, SET provided ESG Ratings and ESG Risk Ratings from global ESG Raters such as ESG Book, Morningstar Sustainalytics, Moody’s ESG Solutions, MSCI, Refinitiv, and S&P Global. This information was published on the website settrade.com to provide data for investors and interested parties. In 2023, there were 181,301 views, demonstrating the public’s access to information of ESG Ratings and ESG Risk Ratings information.

• SETESG Index

SET disseminated the SETESG Index, which is a share price index on SET that meets the criteria for SET ESG Ratings sustainable stock assessment. The index reflects the price movements of listed companies that conduct business taking into account economic, social, and environmental factors. The SETESG Index serves as both a benchmark index to measure investment performance and for launch of other financial products such as mutual funds or exchange traded funds (ETFs) referencing sustainable stocks. At the end of 2023, SET had 114 securities listed on the SET ESG Index, accounting for 73% of the SET’s total market capitalization.

• ESG Data

SET provided Thai listed companies’ ESG data service through the SETSMART system, available both on a website where users can download excel documents, or via an Application Programming Interface (API). This empowers users to access individual company and industry ESG data seamlessly. Users can also view historical data dating back up to 5 years. Nevertheless, SET remains committed to enhancing its ESG datasets, continuously providing valuable tools for informed investment decisions. By the end of 2023, ESG data on the SETSMART system covered 692 companies, which is 76% of all listed companies.

Sustainable Infrastructure Development

ESG Data Platform

SET developed the ESG Data Platform as a channel for disclosing ESG data for listed companies in accordance with the 56-1 One Report and other global sustainability reporting standards. The ESG Data Platform consolidates ESG performance data from companies, from structured data submission to ease of use with financial data comparison, aiding business and investment decisions. In 2023, over 76% of listed companies submitted their data through the ESG Data Platform. The Stock Exchange continues to develop ESG metrics and system features to enhance user-friendliness.

Number of listed companies that submitted ESG data via ESG Data Platform in 2023:

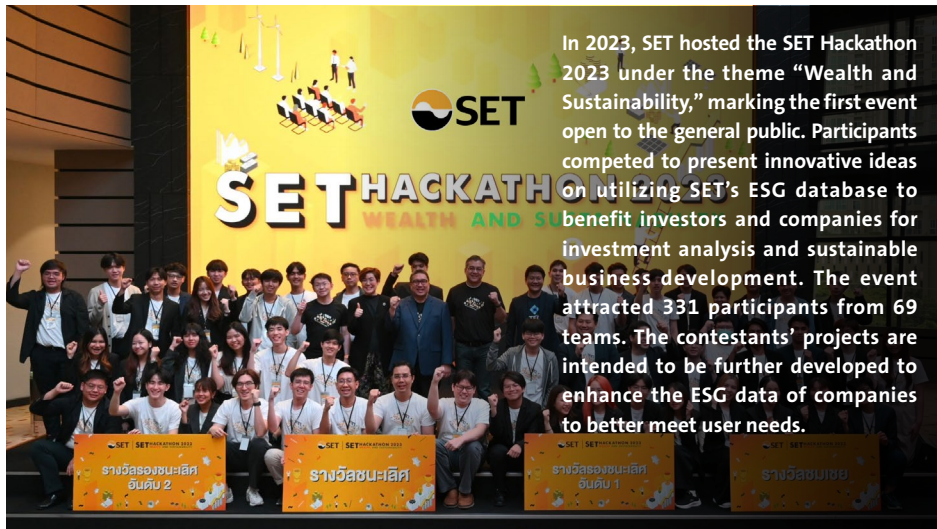
76%
of all listed companies

Standard Contracts Guide for Carbon Credit Trading

SET created a manual for using standard contracts in certified carbon credit and renewable energy certificate trading called the “Master Trading Agreement for Verified Emission Reductions and Renewable Energy Certificates”, to facilitate the transactions. This supports the increasing volume of transactions both domestically and internationally.

SET Carbon System

SET initiated the development of the SET Carbon system for managing greenhouse gas data for listed companies. This tool is aiming to aid in storing, managing, calculating, reporting, and verifying greenhouse gas data and will link with the ESG Data Platform to streamline data submission. This integration is expected to enhance the quality of greenhouse gas data in the capital market, with services projected to start in 2025.





Potential Development for Professionals and Intermediary Institutions

SET has collaborated with various professional associations to develop professionals who are involved in analysis and investment advisory roles for intermediary institutions. SET has designed training courses that are tailored to the roles and responsibilities of providing service and investment advice, including promoting the concept of sustainable investment among professionals.

Promotion for the New CISA Course

SET elevated financial analysis and investment management skills through the new Certified Investment and Securities Analyst (CISA) program. This program is designed to deepen knowledge and enhance the professionalism of financial personnel. It also prepares students to become quality capital market professionals in the future.

- SET offered scholarships for the CISA program in the Foundation Knowledge or Accredited Investment and Securities Analyst (AISA) course under the New Breed Capital Market Financial Professionals 2023 initiative. This was available to 2,687 third-year and above university students from 86 institutions nationwide. Students had to complete 120 hours of AISA curriculum in both e-learning and live training formats, with 200 students receiving scholarships for the AISA examination.
- An “Exclusive Financial Career Camp” was organized to provide students participating in the program with real-world financial work experience, motivating them to develop themselves towards a financial career. Over 120 students participated in this program.
- The AISA curriculum is also being integrated into undergraduate and graduate programs to extend financial and investment professional knowledge into the capital market. In 2023, five more universities joined the network, making a total of 12 institutions that include the AISA in their university curriculum, which covers over 1,000 students annually in related fields.
- SET promotes in-depth knowledge in financial analysis and investment management, enabling those who pass the AISA to undergo training and testing for the newly revised CISA program. Additionally, advanced CISA training and testing scholarships are provided, with courses available in e-learning formats, preparing for CISA testing and live training. Self-study from CISA coursebooks is also supported, with eligibility for two CISA examinations in 2023. Out of the total 169 scholarship recipients, 105 successfully passed the CISA course, representing 62% success rate.

- A network called “CISA Professional Community” has been established on the LinkedIn platform for individuals with CISA qualifications at all levels. This platform serves as a venue for exchanging views, experiences, and knowledge, which will further lead to collaborations in developing capabilities in financial analysis and investment management among professionals. To date, 189 individuals have joined this network.
- Support is provided for individuals who have passed the original CISA course to transfer to the new CISA course under the Migration Program for New CISA. They must complete training as per the program’s conditions and register their professional status with the Securities and Exchange Commission to receive qualifications equivalent to the new CISA course.

Development of licensing examination standards for professionals

SET has developed and updated the knowledge standards for licensing course testing and training courses for license renewal to ensure that processes are conducted transparently and meet the evolving standards of the market. In 2023, SET conducted licensing examinations for investment advisors and the CISA course, overseeing the examination process to continuously maintain standards. Additionally, feasibility studies are underway to expand testing centers to three more regions: Chiang Mai, Khon Kaen, and Songkhla, with expected implementation in 2024.

Moreover, SET has continuously developed and improved the Prof. Link application to facilitate training and testing processes, as well as the renewal of professional licenses. Currently, the application has been downloaded by 67,663 users.

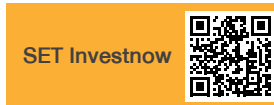
Investment Knowledge Development and Expansion of Quality Investor

In 2023, more than 600,000 new investment accounts were opened, bringing the total number of investment accounts to over 5.5 million. SET continuously educates investors and the general public on investment strategies to build financial resilience. This effort is accompanied by the introduction of diverse investment products tailored to different investor groups, ensuring a broad understanding and access to suitable investment opportunities.

Promoting Investment Education for the New Generation

SET has developed various communication channels, such as the SET Investnow website, to disseminate investment information, tools, and easy-to-understand methods tailored for novice investors, from planning to opening an investment account. Additionally, SET organizes investment promotion events in collaboration with market participants to continuously create investment experiences and investment knowledge, such as the SET in the City expos, SET Roadshows, Fund Wealth Fair, and the Mutual Fund Fair to promote investment through mutual funds and the Thailand ESG Fund (TESG). In 2023, SET continuously conducted investment education, especially targeting new investors, enabling them to start investing effectively. Examples are as followed:

- Initiating communication campaigns and promoting understanding among the new generation through online platforms that align with the investment behaviors of young investors, for example, the #Finhack campaign “Life Hack, financial techniques sharing” communicates investment topic through Edutainment by creating challenge contents on the TikTok platform or the #Todorich #BeginAndBecomeRich. SET also supports financial and investment content creation on the Lemon8 platform, reaching over 19.64 million people.
- Launching the Fake Fight campaign in collaboration with capital market partners and government agencies, the “Collaboration in the Fight against Investment Fraud” project, with the objective to exchange information to identify and highlight fake news, also campaigning to raise public awareness about fraudsters and avoiding falling victim to investment scams. Additionally, educational media has been created and disseminated online, reaching over 58.29 million views.



Enhancing Investors’ Capabilities

- The “21-Day Challenge” Season 2 campaign was an investment promotion activity designed for novice investors. The campaign introduced easy learning challenges through a Playbook tailored to the learning behaviors of new investors. This included a variety of resources such as articles, video clips, and e-Learning courses, along with live events to exchange views and learn techniques from seasoned professionals. The Playbook has been downloaded over 23,000 times and the live sessions have attracted a total of 78,770 views, with participants had their understanding and knowledge increased by 23%.
- Launched 23 new financial planning and investment courses such as Debt Management Courses: credit bureau essentials: personal finance notebooks, Financial Planning Courses: Money Style Season 3, which turns passions into suitable professions, New Investment Courses: comprehensive PVD portfolio management, stock portfolio building, debt instrument investments, DR investments, and ETF investments. These courses are available through the SET e-Learning system, which currently offers 135 courses and has had over 2.97 million enrollments.

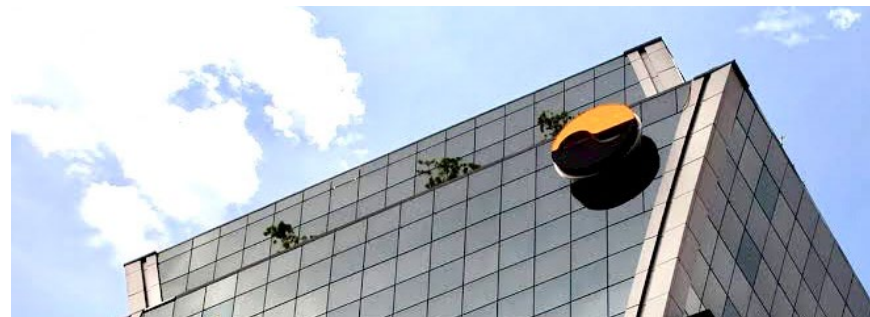
Number of people who have registered for investment courses through the SET e-Learning system:

2.97
million people



Governance System Development

SET has the responsibility to ensure that securities trading is conducted smoothly, fairly, and transparently, from the selection of companies for listing to overseeing listed companies to comply with the regulations of the Securities and Exchange Commission (SEC). In 2023, capital market-related agencies collaborated to improve standards, practices, and operational procedures to enhance governance to be appropriate and responsive to circumstances.



Securities Trading Measures

These are measures that SET deploys for securities that exhibit rapid and irregular trading changes that do not correspond to news or lack supporting fundamental factors. The aim is to reduce risks to investors and the overall trading system, leading to a normalization of trading conditions. In 2023, SET undertook significant operations with details as followed.

1. Development of capital market sustainability

- **Elevating the quality of companies listed on the SET and mai**
This involves elevating the supervision measures for listed companies by improving the criteria for companies that will be listed on the SET and mai. This ensures that their operational outcomes and financial status are robust, and to accommodate a diverse range of companies, including those that do not require high capital but have potential for profitability.
- **Enhancing supervision measures for listed companies and cautioning investor**
Adding investor caution sign with a “C” (Caution) symbol based on events that could impact investment decisions. Examples include ceasing operations, declining performance trends, consecutive losses, debt defaults, auditors’ disclaimer of opinion on financial statements, non-compliance with free float requirements, or incomplete audit committees as required. Listed companies must hold meetings to provide information to investors and related parties. Moreover, SET has taken steps to increase the stringency of delisting criteria for companies with serious problems.

2. Oversight of member companies and securities trading:

- **Increasing supervision measures for short-selling transactions:**
SET has issued a circular letter for providing sufficient securities evidence before executing sell orders within 15 days from the date requested by SET. Failure to comply will be considered a violation of the SET’s criteria.
For monitoring compliance with short-selling transactions, SET consistently inspects transactions daily at the transaction level and the timing of buy and sell orders within that day. This scrutiny covers transactions from all types of investors and all channels through which orders are submitted, whether from foreign or domestic investors, to prevent instances of naked short selling, which involves short selling without appropriate reporting.
- **Setting securities trading limits for customers:**
SET requires member companies to inspect the quality of customers and their collateral when determining credit limits and approving securities transactions for customers. This includes regularly reviewing the stability and the reasonableness of the financial status, income sources, and assets presented by customers. This allows for the possibility to delay selling securities for customers if needed to comply with relevant laws. An initiative being conducted in collaboration with the SEC and the Association of Thai Securities Companies (ASCO).

Development of Tools for Securities Trading Oversight:

The objective is to ensure effective and timely oversight processes in line with the current trading environment and the advent of the digital capital market, SET has incorporated technology to enhance flexibility and operational efficiency, such as:

- **Intelligent Document Processing Platform:**

SET has implemented an Intelligent Document Processing Platform developed with Machine Learning (ML) and Robotic Process Automation (RPA) technologies. This platform is used as a tool to monitor and verify the completeness of disclosures by listed companies according to established standards. The platform has been in use for financial statements and various reports since 2023.

- **Securities trading management and supervision system:**

SET has deployed technology to enhance the efficiency of the securities trading supervision process under the Surveillance, Prevention, and Analytics (SPA) project. Additionally, the efficiency of the surveillance system has been improved to manage and oversee DRx transactions more effectively in response to increased trading volumes.





Sustainability Highlights: **Social Inclusion**

Empowering Thai Entrepreneurs

Entrepreneurs of all sizes form a crucial foundation for propelling Thailand’s economy to become more competitive. SET has developed channels that allow entrepreneurs who are interested to easily access relevant resources. This is aimed at enhancing their capacity to elevate and adapt their businesses to economic, social, and environmental changes and transitions. This also includes creating opportunities and facilitating business expansion into high-quality capital raising. SET has developed platforms specifically for two groups of entrepreneurs, which are SMEs / start-ups and social entrepreneurs (SE), with details as followed.

LiVE Academy as an incubator for SME and startup entrepreneurs

SET has established LiVE Academy as a resource center that aggregates activities, knowledge sets, and various learning media to develop the potential of SME and startup entrepreneurs. This platform caters specifically to the interests of modern entrepreneurs, focusing on knowledge areas such as business management, financial and accounting strategies, financial tools, as well as case studies and experiences from successful business practitioners. In 2023, SET, in collaboration with top partners, undertook significant initiatives as follows.

- Created over 180 online knowledge-based materials, and more than 875 pieces of content for entrepreneurs, with the Education Program received over 2.9 million views, and 756,818 e-Learning registrations.
- Launched the Train the Trainer program to disseminate knowledge to vocational education students, with 51 vocational teachers from 34 colleges participated.
- Organized the 1st SET International Conference on Family Business under the theme “Family Business in the Changing World” to foster participation in creating a Family Business Ecosystem in the market.
- Developed a website that aggregates knowledge and various activities for family businesses, offering more than 50 online resources about Family Business.
- Launched the LiVE Spark, a business enhancement program, with 371 companies participated.
- Initiated an Incubation Program for entrepreneurs entering the capital market, with 632 companies participated.
- Started an Acceleration Program to prepare entrepreneurs for the capital market, with 99 companies participated.



SET Social Impact Platform: Bridging the Capital Market for Society

SET has developed the SET Social Impact platform to serve as a mediator for work with the private sector, social sector, and social enterprises (SE). This platform not only promotes the readiness of social entrepreneurs for business development that benefits the grassroots economy, society, and the environment sustainably but also is designed to be a starting point for learning that leads to cooperation between SEs and businesses. Two main mechanisms have been developed to drive tangible social outcomes, with the details as followed.

Enhancing SE Potential

- Collaboration with the General Education Network (Gen-Ed Network) across Thailand, introducing the course “Social Entrepreneurship” under the SE101@GE project. This allows social entrepreneurship to be integrated into the general education curriculum at the tertiary level.
- Development of the “Introduction to Social Entrepreneurship” (SE101 Online Offering), an instant knowledge online course aimed at providing interested individuals with access to knowledge on managing social businesses. In 2023, the course content was designed to link with the Sustainable Development Goals (SDGs) and the work of social enterprises (SEs), including useful case studies to inspire other SE entrepreneurs to implement similar practices. The course has been accessed a total of 353,590 times.



- In partnership with volunteer executives from companies listed on the SET and mai, the SET Social Impact Gym was launched to provide intensive consultancy to social enterprise (SE) entrepreneurs at a company-specific level. This initiative facilitates the transfer of knowledge and experience that can be effectively applied in business operations. In 2023, SET also collaborated with the Thai Health Promotion Foundation (ThaiHealth) to expand the impact of the project. This included working with Thai Credit Guarantee Corporation (TCG) to disseminate knowledge about accessing funding sources and enhancing debt repayment capabilities. Additionally, a partnership with PwC Thailand was established to provide consultancy in accounting and tax matters.



Promoting Workability

- In collaboration with the public and private sectors, SET promotes working with Social Enterprises (SEs) by presenting social innovations or business models aimed at solving societal issues through discussion forums, booth exhibitions to continuously promote SE products and services.
- SET facilitates connections with the business sector in terms of support, purchasing products, outsourcing production, sales channels, business education, business consultancy, and providing financial or equipment support for business operations, resulting in 51 business deals.
- The After Gym to LiVE initiative builds upon the SET Social Impact Gym project by selecting promising SEs to participate in a development program at the LiVE Academy, preparing them for fundraising to sustainably expand their businesses in the LiVE securities market.

Promoting Financial Literacy to the Public

SET is collaborating with partners to disseminate financial knowledge and promote savings through investments to people at all levels. This initiative aims to create financial resilience and transform fundamental financial behaviors. The content is tailored to meet the needs of specific target groups, using both online and offline learning platforms, with details as followed:

Fundamental Financial and Investment Education Center

SET has established a financial education center aimed at helping Thai people understand personal financial planning and enhance their savings through investments. The focus is on disseminating accessible and comprehensive financial knowledge, such as the Ma Ruey Library which serves as a resource for financial and investment knowledge, and the “INVESTORY,” an interactive, self-discovery learning museum with multimedia exhibitions. In 2023, SET’s learning resources were accessed by over 3.75 million people. Additionally, knowledge expansion and dissemination continue through educational institutions and partners. The key activities are as followed.

Number of people accessed SET’s financial and investment education center: **3.75 million people**

- INVESTORY Investment Learning Design Bootcamp aims to develop the capability of secondary school teachers to design and manage diverse and appropriate financial planning education. Activities include the “InvestTEACHER Workshop” for hands-on training that facilitates thought exchange and teaching development, the “Teaching Lab” which supports teachers to test developed teaching methods and materials, and “Show & Share” that allows teachers to disseminate their teaching outcomes via the INVESTORY website, serving as models for other schools to adopt. In 2023, nine investment classroom models for secondary education were showcased.
- “Mobile Exhibition on Schools” under the theme “INVESTORY Investment Adventure” was organized online, reaching over 28,000 students from 296 schools nationwide, aimed at spreading investment knowledge among secondary students.
- The SET Fin Quizz, an online financial and investment knowledge quiz, is promoted and distributed through a network of partners, enhancing awareness of the quiz which now includes topics like securities investment and stock selection, with over 50,000 accumulated participants.

Happy Money: Promoting Financial Planning for Everyone

SET has disseminated financial planning knowledge through the Happy Money program. The aim is to preparing individuals of all ages, from students and working adults to retirees, to develop savings discipline for a secure future. The program focuses on developing media and financial planning tools that meet the specific needs of target groups and keep pace with changing times. In 2023, key activities that were implemented under this initiative are as followed.



- **Happy Money, Happy Young Old**

SET has collaborated with financial partners to develop workshop curricula and learning processes for managing finances after retirement, along with the “Happy Money, Happy Young Old” Handbook. This program is designed for individuals aged 45-65, preparing them for a joyful retirement. The program has attracted over 6,700 participants, with findings indicating that knowledge increased by 31% among participants. Additionally, over 93% of attendees acknowledged that the course content was practically applicable.

93%
of participants in the Happy Money, Happy Young Old program confirm that the course provides practical knowledge.

- **Happy Money Application**

SET is dedicated to fostering efficient financial planning by developing the Happy Money app, a tool designed to enhance financial discipline for everyone. Users can systematically record their income, expenses, and manage personal finances. In 2023, a campaign called “Financial Health Check with Happy Money App” was launched. It helps users identify their financial strengths and weaknesses and receive tailored advice to plan their finances appropriately. Additionally, the app promotes regular financial health checks every six months or at least once a year. Updates in the “Happy Money App” aim to encourage users to adopt better financial habits, helping them save and accumulate wealth for a more secure future. This proactive approach ensures users to review their financial health, aware of their situation, close their weaknesses, and enhance their financial strengths.

- **Happy Money: Financial Mentor**

SET has launched the “Happy Money: Financial Mentor” program to develop role models and expand financial management knowledge. The aim is to enhance debt management effectively. Currently, the program has over 11,300 mentors. The information of financial knowledge is disseminated through 680 partner organizations, covering target groups that can access financial knowledge, benefiting more than 3.08 million people.

Number of people who accessed financial knowledge from the Happy Money program:
3.08 million people

- **Happy Money: Know How to Overcome Debts**

SET offers learning of proper debt management through the Happy Money “Know How to Overcome Debts” campaign. This initiative features videos that offer tips on reducing credit card interest and embeds essential knowledge about what should be known before incurring debt. Moreover, the initiative disseminates information about financial dangers and investment risks to the target groups, educating about scams that currently exploit the public. It also provides guidance on how to check for and prevent being deceived by fraudsters. SET has opened channels for reporting investment scams and supports Thai citizens in reporting fake pages that falsely claim association with SET or its listed companies.

Enhancing the Quality of Life in Society

SET believes that a strong foundation within society leads to positive outcomes. Therefore, it collaborates with various agencies and partners, including SET Foundation, government and private organizations, as well as the public sector, to support resources and capabilities. This collaboration aims to improve the quality of life and foster positive transformations for people in society sustainably through numerous projects and activities. In 2023, SET and SET Foundation implemented 14 social projects, benefiting over 204,000 individuals and generating more than 9.11 million baht in community income.

14 projects : **204,000 people** : **9.11 million baht**
 To sustainably develop quality of life and society : Number of beneficiaries from the project to sustainably develop quality of life and society : Income generated for the community from the project to sustainably develop quality of life and society



SET Star Table Tennis

For over 10 years, SET has continuously supported table tennis through the Table Tennis Association of Thailand. This support has produced skilled athletes who have become national team players, earning recognition for Thailand in both national and international competitions. In 2023, these table tennis athletes, backed by SET, achieved remarkable international awards.

Top 80 Thai Table Tennis Youth Players International Ranking

- At the 32nd SEA Games in Cambodia: 2 gold medals, 1 silver medal, and 4 bronze medals
- At the 19th SEA Games in the People’s Republic of China: a bronze medal in the women’s team category
- At the World Table Tennis 2023 in Turkey: a gold medal in women’s doubles
- At the 12th ASEAN Para Games in Cambodia: 1 gold medal and 1 silver medal
- At the 4th ASEAN Para Games in the People’s Republic of China: 2 bronze medals

In addition, SET has organized the “Table Tennis creates happiness and fun for all ages”, project to make table tennis accessible to everyone. In 2023, SET, the Thai Table Tennis Association, and the Bangkok Metropolitan Administration signed a memorandum of understanding to develop a sports center or area within Bangkok. The pilot project shall be in Benjakitti Park, Bangkok, aiming to open in March 2024.

Executive Functions (EF) Development Project for Child Well-Being

SET and the SET Foundation are supporting the Executive Functions (EF) Development Project to enhance the brain development and well-being of children and youth. This project collaborates with network partners to expand its reach to various areas nationwide.

• Public Health Network

Developed a model from Phaya Mengrai Hospital, Chiang Rai Province, to train staff in EF Models. This initiative aims to enhance the development of children and youth across 18 districts in Chiang Rai. The project has successfully trained over 5,000 EF trainers and benefited more than 70,000 people.

Number of beneficiaries from the Executive Functions (EF) Development Project for child well-being

88,600 people

• Educational Network

In collaboration with Lamplimat Pattana School in Buriram Province, EF Models were created to teach students brain development techniques. The project expanded to 45 schools, training 1,150 EF trainers and benefiting over 18,600 people.

• Government Savings Bank, Nan Province

Partnered with the Government Savings Bank to replicate EF Models from Chiang Rai in two districts of Nan Province. The project developed 67 EF Facilitators and involved 99 teachers and public health personnel.

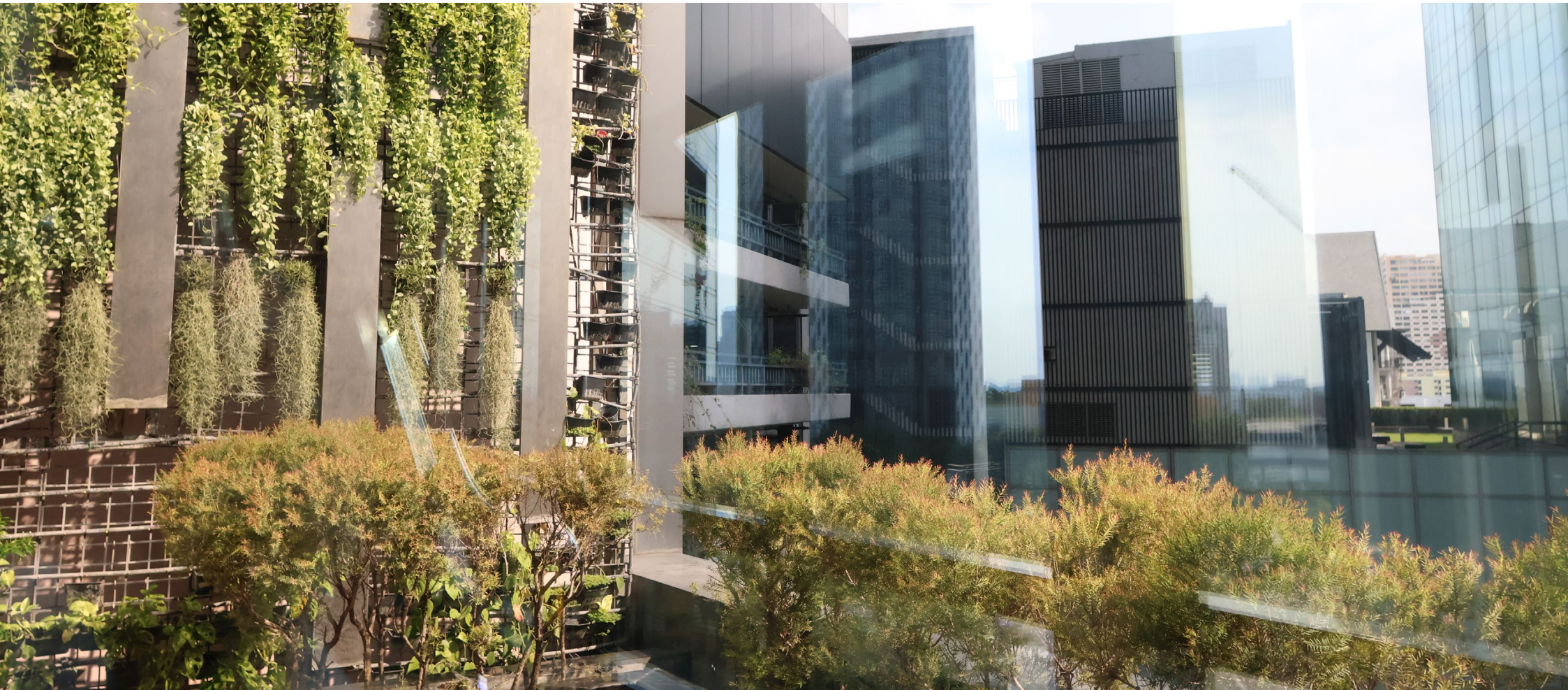


Pan Hoon Aom Boon and Pan Pol Aom Suk project (Share the Merit, Share the Happiness)

SET’s Thailand Securities Depository (TSD) has gathered shares or monetary benefits to donate to foundations and entities: Sai Jai Thai Foundation under the Royal Patronage, Ramathibodi Foundation under the Royal Patronage, and the Faculty of Medicine, at Vajira Hospital. Donors can donate stocks and dividends as intended. In 2023, there were 581 accumulative donors, totaling 711 transactions, with cumulative value of approximately 11.7 million baht.

Accumulated value of donated shares

11.7 million baht

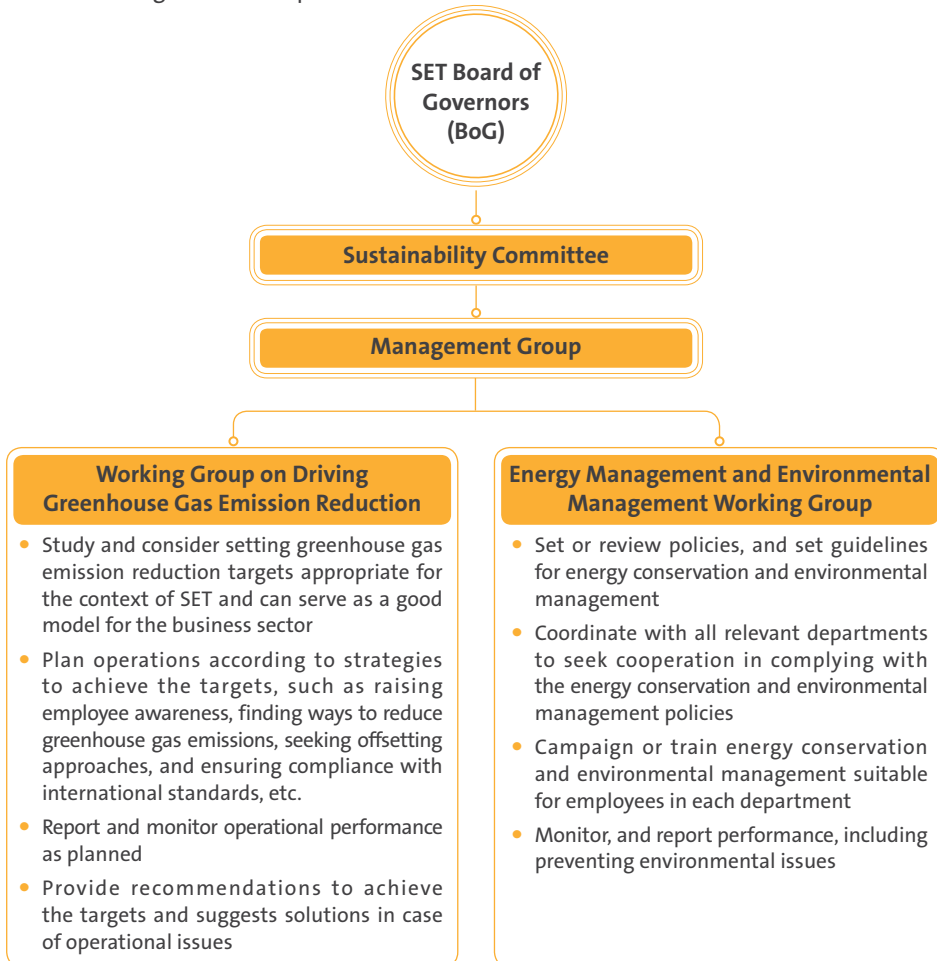


Sustainability Highlights: **Climate Action**



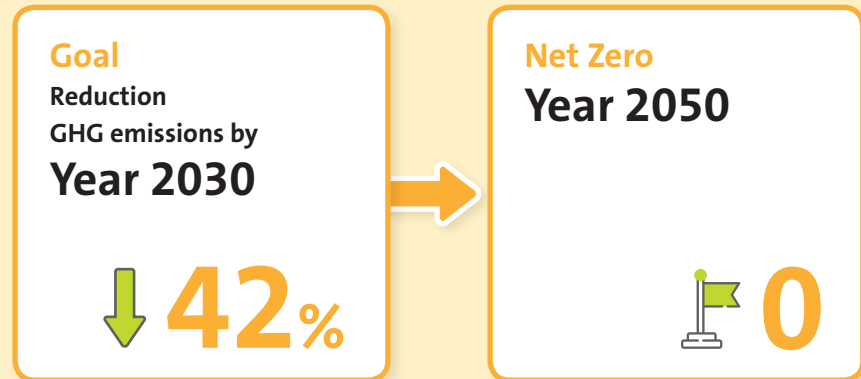
Environmental Management

SET has established environmental policies and practices by forming a working group to drive the reduction of greenhouse gas emissions and a working group on energy and environmental management. These working groups are responsible for setting policies, goals, and strategies that align with legal requirements and international environmental standards. The teams regularly report their progress to the Sustainability Committee (SC) for acknowledgement and opinions.



Climate Change Management

The climate crisis leads to severe natural disasters, impacting ecological systems and affecting the growth of the economy, particularly in upstream production industries such as agriculture, fisheries, and livestock. This could lead to food shortages and a lack of production factors. Consequently, various global efforts are underway to reduce greenhouse gas emissions, a major cause of the climate crisis, such as enforcing laws or establishing terms and conditions of trade. These measures necessitate readiness from all sectors, especially businesses, to prepare for impacts in all dimensions. SET also acts as a mechanism to drive climate change efforts, including setting a target for net-zero greenhouse gas emissions by the year 2050.



SET has been certified as carbon-neutral since 2017 and has continually enhanced the management practices. In 2023, SET set a target to achieve Net Zero greenhouse gas emissions by 2050 (base year 2022) following the guidelines of the Science Based Target initiative (SBTi) Net-Zero standard, which is internationally recognized.

This target encompasses direct greenhouse gas emissions from organizational activities (Scope 1) and indirect emissions from purchased energy (Scope 2), as well as indirect emissions from the organization’s value chain (Scope 3).

Additionally, SET consistently records and audits its greenhouse gas data annually. In 2023, the volume of greenhouse gas emissions increased due to more building usage activities, including the operation of co-working spaces. However, the commitment to the Net Zero goal over the past year will lead to a clear plan for reducing greenhouse gas emissions and ultimately decrease future emissions.

Verified SET’s Greenhouse Gas Emissions

(Unit: tons of carbon dioxide equivalent per year or tCO₂e)

Amount of Greenhouse Gas Emissions	2021	2022	2023
Scope 1	161	189	261
Scope 2	6,035	6,536	6,784
Scope 3	7,893	7,407	7,463
Total	14,089	14,132	14,508

Employee Participation in Climate Change Initiatives

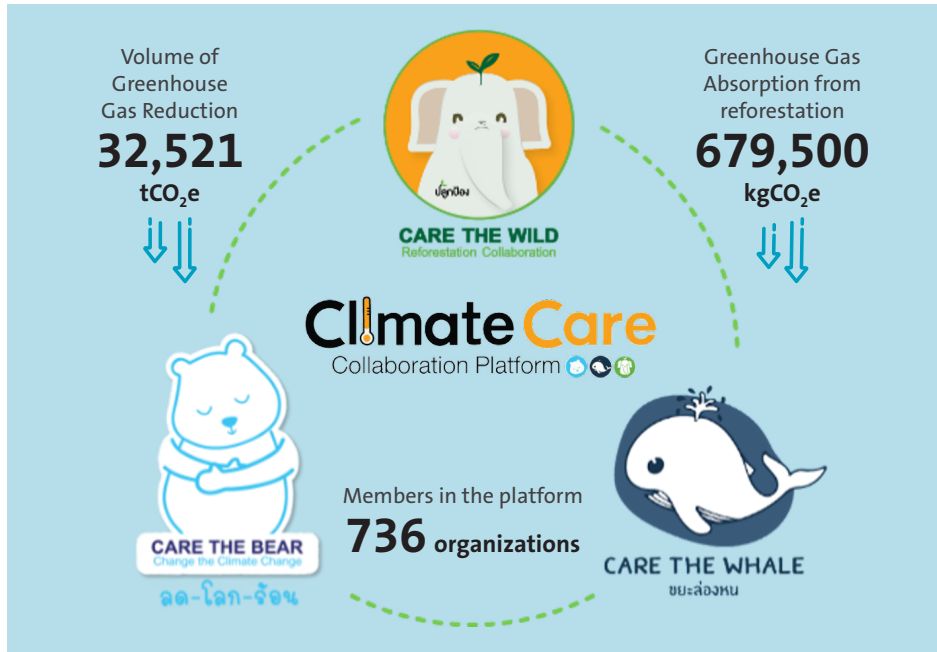


The key success factor of the Net Zero strategy requires employees to be aware and understand the importance of reducing greenhouse gas emissions in organizational operations. SET organizes several initiatives under the “ESG in Action” campaign, such as:

- Organizing a “Net Zero Day” to announce the commitment to the Net Zero target, with the participation of executives and employees from all departments.
- Developing e-Learning modules for employees to learn about basic greenhouse gas management, enabling them to apply this knowledge in their work. Additionally, the organization supports further education in climate change management from leading international institutions.
- Conducting environmental management seminars, such as “How to Dispose Wastes Sustainably” and “Climate crisis: How to survive.”
- Promoting environmentally friendly behaviors among employees with activities like “Separation activities” or waste sorting activities to educate on proper recycling techniques and “Save Energy Save Money” to encourage mindful energy use.



Collaboration Platform for Climate Action



SET collaborates with listed companies, the business sector, government, and social sectors to collectively reduce greenhouse gas emissions through a collaborative environmental management platform that measures social outcomes, called the Climate Care Platform. This platform includes three projects:

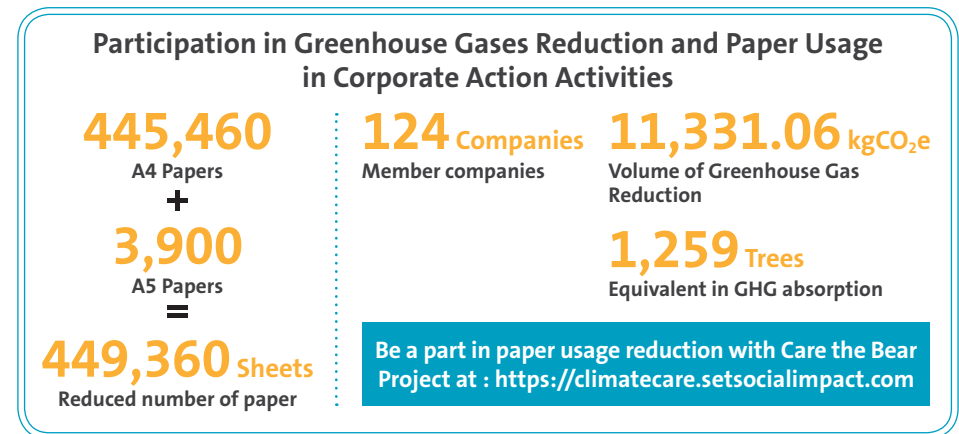
- 1) Care the Bear project aimed at reducing greenhouse gases from organizational events and activities.
- 2) Care the Whale project focuses on efficient waste management from source to destination.
- 3) Care the Wild project involves reforestation to balance ecosystems and absorb greenhouse gases.

These initiatives align with the Sustainable Development Goals (SDGs), and the Climate Care Platform helps calculate the “reduction and absorption” of greenhouse gases from all three projects, following internationally recognized standards. This enables companies to set goals and conduct greenhouse gas reduction activities aimed at achieving Carbon Neutrality and Net Zero greenhouse gas emissions.

Care the Bear Project

SET supports listed companies and organizations interested in joining the initiative to adjust their behaviors to reduce greenhouse gas emissions from events or activities. Examples include shareholder meetings, e-AGM, online conferences, tourism events, award ceremonies, and CSR events. Guidelines include promoting commuting by public transport or carpooling, reducing paper and plastic usage, zero using of foam for packaging or decoration, minimizing energy consumption from electronic devices, using energy-efficient equipment, utilizing reusable decorative materials, minimizing food waste, and encouraging the use of the Climate Care Platform to calculate the volume of reduced greenhouse gases from waste management and recycling efforts.

In 2023, 201 organizations participated, reducing 6,653.92 tons of carbon dioxide equivalent (tCO₂e) annually, a 39% increase from the previous year. Additionally, in collaboration with the Thailand Securities Depository (TSD), the project reduced paper use in corporate actions by 449,360 sheets, equivalent to a reduction of 11,331 kg of CO₂e annually. The campaign continues to expand partnerships and promote ongoing greenhouse gas reductions.



Data from October to 26 December, 2023.

Care the Whale Project

SET has collaborated with a network of partners, including businesses in the Ratchadaphisek area of Bangkok, to pioneer effective waste management from the origin. The initiative, under the banner “Invisible Waste,” adopts Circular Economy principles for practical application and integrates the Climate Care Platform to calculate the amount of GHG reduction from waste separation and waste management.

In 2023, there were 34 organizations participating in the project. The participating organizations have extended the activities to their branches in various regions, resulting in a joint reduction of 25,867.06 tCO₂e of GHG, an increase of 88.6% from the previous year. Key activities include:

- Established Invisible Waste Station project at Bang Kachao river bend, in collaboration with Chak Daeng Temple, Saha Pathanapibul pcl, Principal Capital pcl, and Osotspa pcl, particularly increasing the food waste separation. A total of 65,840 kilograms of waste has been separated, equivalent to an emission reduction of 155,122.45 kgCO₂e.
- Collaborated with Osotspa pcl and Care the Whale partners at 22 locations carried out the “Invisible Glass Bottle Waste” project, Year 2, resulting in the amount of recyclable glass bottle waste reaching 29,791.90 kilograms.



Care the Wild Project



SET has developed a platform to raise funds for reforestation, afforestation, and promoting forest care through the Reforestation Alliance Network, consisting of the Royal Forest Department, private sector organizations that take part in fund raising for reforestation, and communities taking care of community forests, aiming to create a balanced ecosystem by increasing the number of trees and expanding the forest in a tangible way. This is considered the upstream of creating balance in the ecosystem and minimizing the problem of global warming.

In 2023, six private sector organizations participated in the fundraising to plant forests in community forest areas, totaling 65 rai, adding 13,000 more trees in 3 community forest areas and absorbing GHG of 117,000 kgCO₂e, comprising:

1. Ban Khok Phluang community forest, Chakrat district, Nakhon Ratchasima province, totaling 45 rai, planted by Bangkok Commercial Asset Management pcl (BAM) 10 rai, Supalai pcl 10 rai, TCM Corporation pcl 15 rai, and IRPC pcl 10 rai
2. Ban Lang Kao community forest, Bo Phloi district, Kanchanaburi province, planted by Assetwise pcl 10 rai
3. Ban Nong Pling Community Forest, Lao Khwan district, Kanchanaburi province, planted by Don Muang Tollway pcl 10 rai

Environmentally friendly building management (Green Building)

Development of green building management at SET



SET has applied standards and guidelines for the energy-efficient and environmentally friendly building development since the beginning of construction until the current use of the buildings. These include world-class international green building standards such as LEED (Leadership in Energy & Environmental Design) by the U.S. Green Building Council (USGBC), the ASEAN Energy Awards assessment criteria, the Thailand Energy Awards by the Ministry of Energy, the Fitwel Certification Standard for wellbeing of buildings' users by the U.S. Centers for Disease Control and Prevention, and the Green Office standard from the Department of Environmental Quality Promotion.

Energy conservation and use of renewable energy

SET’s electricity usage largely comes from building operations such as lighting, air conditioning, and electrical appliances. Consequently, SET has been implementing continuous measures to reduce electricity consumption without compromising work performance or quality of life for building users. These measures include turning off air conditioning in elevator lobbies and reception areas one hour earlier, reducing the time facade lights are on from four hours to one hour, and encouraging employees to work in co-working spaces.

- **For maintenance of energy-saving equipment**

In 2023, SET enhanced the efficiency of electrical devices and equipment, such as upgrading the temperature control system of air conditioners to improve accuracy, enabling automatic reset to default temperature settings, and integrating a condensing unit with the dishwasher system.

Electricity Usage

(Unit: megawatt-hour)

2021	2022	2023
12,132	13,385	14,039

- **Alternative Energy Usage**

SET has installed solar rooftop on the rooftops of the SET building on Ratchadaphisek Road (CMC) and Capital Market Academy at the North Park (NP). In 2023, SET expanded the capacity of these Solar Rooftop systems to increase electricity production.

Water resource management

SET’s office building is in the area with low risk of water shortages. Mostly, the water is used for business operations and activities in the buildings managed according to eco-friendly building management guidelines, and the wastewater is well-managed legally not causing any impact on the environment. There have been measures to conserve water continuously every year, such as the automatic timing device for plants watering and amount of water used, and the selection of water-saving sanitary ware by installing a sensor on the faucet to reduce wasteful tap water flow.

In 2023, a project was implemented to collect rainwater for use in the air conditioning system by installing a rainwater pipe connected to a water storage tank then undergoing a recycling system before use. The results: This project has enabled a reduction of tap water usage by approximately 200 cubic meters.

Water Usage

(Unit: cubic meter)

2021	2022	2023
54,326	62,675	68,982

From the efficient management of water resources, SET has received a “Gold Level” water management certification for the year 2022 from the Department of Pollution Control, Ministry of Natural Resources and Environment. This award evaluates all aspects of wastewater management including the maintenance and control of wastewater discharge.



Waste Management

SET has implemented the 3R principles (Reduce, Reuse, Recycle) to achieve the goal of “Zero Waste to Landfill,” a target set since 2020. Additionally, SET has continuously improved waste management processes, with a strong emphasis on employee participation, as follows:

Efficient Collection	Reduce waste volume and increase the proportion of recyclable waste through effective separation at the source, ensuring dry waste is separated from other wastes as much as possible. In 2023, SET managed to recycle and repurpose waste using various methods, totaling 59.51 tons.
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Effective Management	Aim to reduce landfill to zero. Thus, all waste from operations that have been systematically collected must be recycled, reused, and disposed of properly. SET collaborates with partner organizations to manage each type of waste efficiently, ensuring that all waste has a sustainable end-of-life handling solution.
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Moreover, to establish an effective waste collection and management system, SET has also focused on educating its entire workforce about proper waste segregation and management practices. In 2023, SET organized activities to encourage employees to participate in waste segregation and resource usage reduction through office-based waste reduction challenges. These initiatives led to an 11% reduction in non-recyclable waste due to efficient waste management practices. Furthermore, in the same year, SET recognized as the first in the world to receive the LEED Zero Waste Certified and the first in Thailand to obtain the TRUE Platinum Certification, highlighting its leadership in sustainable waste management.



The amount of waste generated

(Unit: Ton)

	2021	2022	2023
	48.89	71.45	87.07

Eco-Friendly Procurement

SET has formulated a Green Procurement guideline to support SET’s employees, business partners, listed companies, and stakeholders to gain knowledge and realization with guidelines regarding Green Procurement. As of 2023, SET recorded over 80% of eco-friendly procurement value, with the goal to continuously increase the value.

The approach to green procurement at SET focuses on purchasing products and services that minimize environmental impact from the procurement phase through to the end-of-life of the products.

In addition, SET also takes into consideration the purchasing of products and services with green labels, and/or the choice to choose services with certified environmental standards, such as global warming reduction label, energy-saving label, ISO certification, etc., which can help ensure of having met environmental qualifications criteria. This implementation is part of the management functions in accordance with the Green Office standard and can help reduce the GHG production, Scope 3, making it possible to achieve the Net Zero goal.

Sustainability Performance Summary 2023

Performance on Economics

GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
201-1	Direct economic value generated					
	Total revenues ¹	THB million	8,284	7,386	7,290	(1%)
	Operating revenues	THB million	7,915	7,751	7,085	(9%)
	Revenue from financial investments and sale of assets	THB million	369	(365)	206	156%
	Economic value distributed					
	Other operating costs ²	THB million	1,889	2,183	2,440	12%
	Employee wages and benefits ³	THB million	2,122	2,136	2,232	4%
	Payments to providers of capital ⁴	THB million	2	1	1	(9%)
	Payment to government ⁵	THB million	1,235	1,107	847	(24%)
	Community investments ⁶	THB million	695	600	523	(13%)
Economic value retained ⁷	THB million	2,342	1,358	1,248	(8%)	

¹Total revenues are the sum of operating revenues and revenue from financial investments and sale of assets.

²Other operating costs exclude employee wages and benefit cost to investors and government, charitable expenses, and social investments.

³Employee wages and benefits include salaries, wages, bonuses, overtime payment, and other welfare such as provident fund contributions, health insurance, etc.

⁴Payments to providers of capital are interest paid to credit service providers.

⁵Payment to government includes corporate income tax, land and building tax, but does not include deferred tax.

⁶Community investment is contributions to the Capital Market Development Fund (CMDf) and actual expenses incurred in donations and fundraising aimed at benefiting external organizations.

⁷Economic value retained is calculated as Total revenues - (Other operating costs + Employee wages and benefits + Payments to providers of capital + Payment to government + Community investments)



Performance on Good Corporate Governance

GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
205-1	Code of Business Conduct and Anti-corruption					
	Percentage of operations assessed for risks related to corruption	%	100%	100%	100%	0%
205-2	Percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to	% total Governors	100%	100%	100%	0%
	Percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee level	% total employees	100%	100%	100%	0%
	• Top executives	% total top executives	100%	100%	100%	0%
	• Middle Management	% total middle management	100%	100%	100%	0%
	• Junior Management	% total junior management	100%	100%	100%	0%
	• Officer	% total employees	100%	100%	100%	0%
	Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to	% total business partners	100%	100%	100%	0%
	Percentage of governance body members that have received training on anti-corruption ¹	% total Governors	100%	100%	100%	0%
	Percentage of employees that have received training on anti-corruption, broken down by employee level	% total employees	100%	100%	100%	0%
	• Top executives	% total top executives	100%	100%	100%	0%
	• Middle Management	% total middle management	100%	100%	100%	0%
	• Junior Management	% total junior management	100%	100%	100%	0%
	• Officer	% total employees	100%	100%	100%	0%

¹ Governors have attended related training courses such as DAP, AACP, ACP, ACEP, CGI, MIA, and ACEP, in which certain contents in the course include anti-corruption topics. In addition, certain Governors are also IOD speakers or committee members who oversee courses related to the topic. <https://www.thai-iod.com/th/board-of-director.asp>

GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			2-9, 405-1	Governance structure						
	Executive governors	persons	1	0	1	0	1	0	0%	0%
			1		1		1			
	% total Governors		9%	0%	9%	0%	9%	0%		
			9%		9%		9%			
	Governors ¹ including	persons	7	3	8	2	8	2	0%	0%
	<ul style="list-style-type: none"> Governors appointed by SEC Board, a total of 6 governors Governors appointed by member companies, a total of 4 governors 		10		10		10			
	% total Governors		64%	27%	73%	18%	73%	18%		
			91%		91%		91%			
	Independent governors ²	persons	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
			N/A		N/A		N/A			
	% total Governors		N/A	N/A	N/A	N/A	N/A	N/A		
			N/A		N/A		N/A			
	Number of Board of Governors	persons	8	3	9	2	9	2	0%	0%
			11		11		11			
	% total Governors		73%	27%	82%	18%	82%	18%		
			100%		100%		100%			
	<ul style="list-style-type: none"> Under 30 years old 	persons	0	0	0	0	0	0	0%	0%
			0		0		0			
	% total Governors		0%	0%	0%	0%	0%	0%		
			0%		0%		0%			
	<ul style="list-style-type: none"> 30-50 years old 	persons	2	0	1	0	1	0	0%	0%
			2		1		1			
	% total Governors		18%	0%	9%	0%	9%	0%		
			18%		9%		9%			



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			<ul style="list-style-type: none"> Over 50 years old 	persons	6	3	8	2	8	2
		9		10		10				
	% total Governors	55%	27%	73%	18%	73%	18%			
		82%		91%		91%				
Average age of Governors	years	59		60		61		2%		
Tenure of board members										
Average tenure of board members	years	Tenure of all 10 SET Governors, except for SET president shall hold office for a term of three years and may be re-appointed or re-elected, but shall not hold office for more than two consecutive terms. As for the SET president, the tenure shall not exceed 4 years and may be re-appointed. This complies with Sections 161, 164 paragraph 2 of the Securities and Exchange Act.								
Board meeting attendance										
Average board meeting attendance	% Board meetings	100%		95.96%		94.65%		(1%)		

¹The structure of the board in compliance with the Securities and Exchange Act.

²Not Applicable due to the structure of the board in compliance with the Securities and Exchange Act.

N/A means Not Applicable.

Risk Management

GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
205-3, 303-4, 406-1, 418-1	Grievance mechanism					
	Number of Code of Conduct breaches reporting	cases	0	0	0	0%
	Corruption	cases	0	0	0	0%
	Insider trading / dealing	cases	0	0	0	0%
	Conflict of interest	cases	0	0	0	0%
	Cyber security / Cyber attack	cases	0	0	0	0%
	Antitrust / Anti competitive	cases	0	0	0	0%
	Non-compliance with laws and regulations	cases	0	0	0	0%
	Sexual discrimination and harassment	cases	0	0	0	0%
	Non-sexual discrimination and harassment	cases	0	0	0	0%
	Safety, Health and Environment	cases	0	0	0	0%
	Others	cases	0	0	0	0%
	Number of Code of Conduct breaches ongoing investigation	cases	0	0	0	0%
	Corruption	cases	0	0	0	0%
	Insider trading / dealing	cases	0	0	0	0%
	Conflict of interest	cases	0	0	0	0%
	Cyber security / Cyber attack	cases	0	0	0	0%
	Antitrust / Anti competitive	cases	0	0	0	0%
	Non-compliance with laws and regulations	cases	0	0	0	0%
	Sexual discrimination and harassment	cases	0	0	0	0%
	Non-sexual discrimination and harassment	cases	0	0	0	0%
	Safety, Health and Environment	cases	0	0	0	0%
	Others	cases	0	0	0	0%



GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
	Number of confirmed Code of Conduct breaches	cases	0	0	0	0%
	Corruption	cases	0	0	0	0%
	Insider trading / dealing	cases	0	0	0	0%
	Conflict of interest	cases	0	0	0	0%
	Cyber security / Cyber attack	cases	0	0	0	0%
	Antitrust / Anti competitive	cases	0	0	0	0%
	Non-compliance with laws and regulations	cases	0	0	0	0%
	Sexual discrimination and harassment	cases	0	0	0	0%
	Non-sexual discrimination and harassment	cases	0	0	0	0%
	Safety, Health and Environment	cases	0	0	0	0%
	Others	cases	0	0	0	0%
2-27, 303-4	Compliance with laws and regulations					
	Total number of significant instances of non-compliance with laws and regulations	cases	0	0	0	0%
	Instances for which fines were incurred	cases	0	0	0	0%
	Instances for which non-monetary sanctions were incurred	cases	0	0	0	0%
	The monetary value of fines for instances of non-compliance with laws and regulations	baht	0	0	0	0%

Sustainable Capital Market Development

GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
203-1, 203-2	Number of listed companies in the SET ESG Ratings list ¹	companies	144 ²	166 ²	193	16%
	Market capitalization of listed companies in the SET ESG Rating list to total market capitalization ¹	%	66	73	72	(1%)
	Number of SET's listed companies in the Dow Jones Sustainability Indices (DJSI)	companies	24	26	28	8%
	Average Corporate Governance Report (CGR) score of listed companies	points	84	85	81	(5%)
	Number of listed companies in the SETESG Index ²	companies	77	98	114	17%
	Market capitalization of listed companies in the SETESG Index to total market capitalization ²	%	60	62	73	18%
	Number of professionals accessing sustainable investment knowledge	persons	1,968	2,728	4,716	73%

¹Thailand Sustainability Investment (THSI) has been changed to the SET ESG Ratings list. The sustainable stock list for 2021 and 2022 has been updated intermittently (from after the results announcement until before the next round of results). The proportion of the market value of listed companies included in the SET ESG sustainable stock list is calculated based on the market value of SET and mai.

²The name of the sustainability index has been changed from SETTHSI to SETESG. The number of companies and the proportion of market value of the SETESG index exclude the mai index. The data reported is as of December of each year.



Performance on Social Inclusion

GRI	Performance	Unit	2021	2022	2023	% Year-Over-Year 2022 and 2023 (%YOY)
203-1, 203-2	Number of visits to the Capital Market Education Center ¹	Million visits	1.72	2.01	3.75	87%
	Accumulated number of individuals learning about financial planning through the Happy Money Project	Million persons	3.00	3.06	3.08	1%
	Number of social enterprises benefitting from the SET Social Impact Platform	organizations	114	100	104	4%
	Number of partners of the SET Social Impact Platform	organizations	300	430	347	(19%)
	Number of views accessing the SET Social Impact website	views	260,000	433,310	353,590	(18%)
201-1	Donation and corporate social responsibility expenses	THB millions	112 ²	61	23	(62%)
	Accumulated value of shares donated via Pan Hoon Aom Boon and Pan Pol Aom Suk project	THB millions	11.46	11.60	11.70	1%

¹Based on the number of on-site visitors and views (online channels) in the Maruey Library and INVESTORY.

²Donation to healthcare related agencies for assistance and alleviation of social impact from the COVID-19 pandemic in a tune of THB 103 million.

Performance on Employee Development and Care

GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
2-7	Workers ¹	persons	385	651	630	763	603	792	(4%)	4%
			1,036		1,393		1,395		0%	
		% total workers	37%	63%	45%	55%	43%	57%		
	Total number of employees ²	persons	255	532	261	542	283	580	8%	7%
			787		803		863		7%	
		% total employees	32%	68%	33%	67%	33%	67%		
100%		100%		100%						
2-8	Total number of workers who are not employees ³	persons	130	119	369 ⁴	221 ⁴	320	212	(13%)	(4%)
			249		590 ⁴		532		(10%)	
		% total workers who are not employees	52%	48%	63%	37%	60%	40%		
	100%		100%		100%					
2-7	Total employee by employee contract									
	Total number of permanent employees ⁵	persons	246	517	254	533	269	556	6%	4%
			763		787		825		5%	
		% total employees	96%	97%	97%	98%	95%	96%		
	Total number of temporary employees ⁶	persons	9	15	7	9	14	24	100%	167%
			24		16		38		138%	
% total employees		4%	3%	3%	2%	5%	4%			
3%		2%		4%						

¹ Workers means individuals who work for the organization including permanent employees, temporary employees, and workers who are not employees.

² Total number of employees means the number of employees which are permanent employees and temporary employees. This excludes workers who are not employees such as outsource contractors, etc.

³ The data has been reviewed and updated, including the number of interns from 2021 to 2023.

⁴ The number of employees has increased due to the inclusion of workers from the building resource management department.

⁵ Permanent employee is an employee who has an employment contract with the company for an indeterminate period. All permanent employees are considered full-time employees, working 7.5 hours per day.

⁶ Temporary employee is an employee who has an employment contract with the company for a limited period to support the project until the end of the project.



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			405-1	Total employee by age group						
	• Under 30 years old	persons	32	46	26	44	33	52	27%	18%
		% total permanent employees	4%	6%	3%	6%	4%	6%		
	• 30-50 years old	persons	169	332	190	356	191	352	1%	(1%)
		% total permanent employees	22%	44%	24%	45%	23%	43%		
	• Over 50 years old	persons	45	139	38	133	45	152	18%	14%
		% total permanent employees	6%	18%	5%	17%	5%	18%		
	Total employee by age group and employee level									
	Top executives	persons	15	11	15	12	17	14	13%	17%
		% total permanent employees	2%	1%	2%	2%	2%	2%		
	• Under 30 years old	persons	0	0	0	0	0	0	0%	0%
		% total permanent employees	0%	0%	0%	0%	0%	0%		
	• 30-50 years old	persons	9	1	10	2	8	2	(20%)	0%
		% total permanent employees	1%	0%	1%	0%	1%	0%		
	• Over 50 years old	persons	6	10	5	10	9	12	80%	20%
		% total permanent employees	1%	1%	1%	1%	1%	1%		
	Middle Management	persons	29	46	30	47	31	51	3%	9%
		% total permanent employees	4%	6%	4%	6%	4%	6%		
	• Under 30 years old	persons	0	0	0	0	0	0	0%	0%
		% total permanent employees	0%	0%	0%	0%	0%	0%		
	• 30-50 years old	persons	24	26	28	27	30	26	7%	(4%)
		% total permanent employees	3%	3%	4%	3%	4%	3%		
	• Over 50 years old	persons	5	20	2	20	1	25	(50%)	25%
		% total permanent employees	1%	3%	0%	3%	0%	3%		
	Junior Management	persons	68	127	79	137	79	144	0%	5%
		% total permanent employees	9%	17%	10%	17%	10%	17%		
	• Under 30 years old	persons	0	0	0	0	0	0	0%	0%
		% total permanent employees	0%	0%	0%	0%	0%	0%		
	• 30-50 years old	persons	55	85	66	95	63	93	(5%)	(2%)
		% total permanent employees	7%	11%	8%	12%	8%	11%		



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
	• Over 50 years old	persons	13	42	13	42	16	51	23%	21%
		% total permanent employees	2%	6%	2%	5%	2%	6%		
	Officer	persons	134	333	130	337	142	347	9%	3%
		% total permanent employees	18%	44%	17%	43%	17%	42%		
	• Under 30 years old	persons	32	46	26	44	33	52	27%	18%
		% total permanent employees	4%	6%	3%	6%	4%	6%		
	• 30-50 years old	persons	81	220	86	232	90	231	5%	0%
		% total permanent employees	11%	29%	11%	29%	11%	28%		
	• Over 50 years old	persons	21	67	18	61	19	64	6%	5%
		% total permanent employees	3%	9%	2%	8%	2%	8%		
	Total employee in vulnerable groups									
	People with disability ⁷	persons	4	1	1	0	4	1	0%	0%
		% total employees	0.5%	0.1%	0.5%	0.1%	0.5%	0.1%		
401-1	New employee hires									
	Total number and rate of new employee by age group	persons	15	26	25	37	26	17	4%	(54%)
		% total permanent employees	2%	3%	3%	5%	3%	2%		
	• Under 30 years old	persons	6	13	8	16	14	10	75%	(38%)
		% total permanent employees	1%	2%	1%	2%	2%	1%		
	• 30-50 years old	persons	1	0	17	21	11	5	(35%)	(76%)
		% total permanent employees	0%	0%	2%	3%	1%	1%		
	• Over 50 years old	persons	8	13	0	0	1	2	0%	0%
		% total permanent employees	1%	2%	0%	0%	0%	0%		
	Employee turnover									
	Total number and rate of employee turnover by turnover category	persons	11	17	11	16	11	19	0%	19%
		% total permanent employees	1%	2%	1%	2%	1%	2%		
	Leaving the company voluntarily	persons	11	17	11	16	11	16	0%	0%
		% total permanent employees	1%	2%	1%	2%	1%	2%		
	• Under 30 years old	persons	6	4	1	9	4	3	300%	(67%)
		% total permanent employees	1%	1%	0%	1%	0%	0%		
	• 30-50 years old	persons	5	13	9	6	6	12	(33%)	100%
		% total permanent employees	1%	1%	1%	2%	1%	1%		

⁷ Reviewed and updated information: SET has employed a total of 5 people with disability, including 1 permanent employee and 4 temporary employees.



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			<ul style="list-style-type: none"> Over 50 years old 	persons	1	0	0	0	1	1
	% total permanent employees	0%	0%	0%	0%	0%	0%			
Others such as retirement and Non-service-connected death	persons	1	1	7	3	0	3	(100%)	0%	
	% total permanent employees	0%	0%	0%	0%	0%	0%			
<ul style="list-style-type: none"> Under 30 years old 	persons	0	0	0	0	0	0	0%	0%	
	% total permanent employees	0%	0%	0%	0%	0%	0%			
<ul style="list-style-type: none"> 30-50 years old 	persons	0	0	1	0	0	0	(100%)	0%	
	% total permanent employees	0%	0%	0%	0%	0%	0%			
<ul style="list-style-type: none"> Over 50 years old 	persons	1	1	6	3	0	3	(100%)	0%	
	% total permanent employees	0%	0%	0%	0%	0%	0%			
401-3	Parental leave									
Total number of employees that were entitled to parental leave	persons	255	532	261	542	283	580	8%	7%	
Total number of employees that took parental leave	persons	0	5	1	7	0	5	0%	(29%)	
Total number of employees that returned to work in the reporting period after parental leave ended	persons	0	5	0	7	0	5	0%	(29%)	
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	persons	0	5	N/A	7	0	5	0%	(29%)	
Return to work rate of employees that took parental leave ⁸	%	N/A	100%	0%	100%	N/A	100%	0%	0%	
Retention rate of employees that took parental leave ⁹	%	N/A	100%	N/A	100%	0%	100%	0%	0%	
Average number of sick leave days for employees	Working days / person / year	1.72		2.7		1.14		(58%)		
	Employee engagement									
Employee engagement result	% employees participated	78		-		76%		2% ¹⁰		

⁸ The ratio of returning to work of employees that took parental leave is calculated by (Total number of employees that did return to work after parental leave / Total number of employees by gender taking parental leave) x 100.

⁹ The retention rate of employees that took parental leave is calculated by (Total number of employees returning to work after parental leave and continuing to work for 1 year / Total number of employees that did return to work after parental leave in the prior reporting year) x 100.

¹⁰ Conduct employee engagement surveys every 2 years, and compare % engagement between 2021 and 2023.



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			404-1 Human capital development							
	Total investment on employees training	THB million	38	29.8	36.4	22%				
	Average amount spent per FTE on training and development	THB per person	48,285	37,111	42,178	14%				
	Average hours of training that the organization's employees have undertaken	Average hours per person	69	58	68	17%				
	• Top executives	Average hours per person	25	22	12	(45%)				
	• Middle management	Average hours per person	45	39	27	(31%)				
	• Junior management	Average hours per person	63	54	46	(15%)				
	• Officer	Average hours per person	80	67	49	(27%)				
404-3 Regular performance and career development reviews										
	Percentage of employee with regular performance and career development reviews ¹¹	%	100%	100%	100%	100%	100%	100%	0%	0%
	• Top executives	%	100%	100%	100%	100%	100%	100%	0%	0%
	• Middle management	%	100%	100%	100%	100%	100%	100%	0%	0%
	• Junior management	%	100%	100%	100%	100%	100%	100%	0%	0%
	• Officer	%	100%	100%	100%	100%	100%	100%	0%	0%
405-2 Ratio of basic salary and remuneration of women and men										
	Ratio of the basic salary and remuneration of women to men, by employee level	Ratio	0.81	0.80	0.81	1%				
	• Top executives	Ratio	201-3	0.77	0.79	3%				
	• Middle management	Ratio	0.95	0.99	0.97	(3%)				
	• Junior management	Ratio	1.03	1.04	1.03	(1%)				
	• Officer	Ratio	1.03	1.00	0.99	(1%)				
201-3	Total number of employees joining employee provident fund	% total permanent employees	100%	100%	100%	0%				

¹¹Excluding employees in probation period.



GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
			403-8 Workers covered by an occupational health and safety management system							
	Employees	% total employees	100%	100%	100%	100%	100%	100%	0%	
	Workers who are not employees	% total workers who are not employees	100%	100%	100%	100%	100%	100%	0%	
Workers covered by Occupational Health and Safety system that are assessed by an internal audit										
	Employees	% total employees	100%	100%	100%	100%	100%	100%	0%	
	Workers who are not employees	% total workers who are not employees	100%	100%	100%	100%	100%	100%	0%	
Workers covered by Occupational Health and Safety system that are assessed by an external party										
	Employees	% total employees	100%	100%	100%	100%	100%	100%	0%	
	Workers who are not employees	% total workers who are not employees	100%	100%	100%	100%	100%	100%	0%	
403-9 The number and rate of fatalities as a result of work-related injury										
	Employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
	Workers who are not employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
The number and rate of high consequence work-related injuries, excluding fatalities										
	Employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
	Workers who are not employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
The number and rate of recordable work-related injuries										
	Employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
	Workers who are not employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	
Lost Time Injury Frequency Rate: LTIFR										
	Employees	Persons	0	0	0	0	0	0	0%	
		Persons / 1 million working hours	0	0	0	0	0	0	0%	

GRI	Performance	Unit	2021		2022		2023		% Year-Over-Year 2022 and 2023 (%YOY)	
			Male	Female	Male	Female	Male	Female	Male	Female
				Workers who are not employees	Persons	0	0	0	0	0
		Persons / 1 million working hours	0	0	0	0	0	0%		
	Number of hours worked									
	Permanent employees	Hours	1,310,778	1,342,639	1,414,966			5%		
	Workers who are not employees ¹²	Hours	42,032	42,076	837,281			1,890%		
403-10	The number of fatalities as a result of work- related ill health									
	Employees	Persons	0	0	0			0%		
	Workers who are not employees	Persons	0	0	0			0%		
	The number of cases of recordable work-related ill health									
	Employees	Persons	0	0	0			0%		
	Workers who are not employees	Persons	0	0	0			0%		
410-1	Security personnel trained in human rights policies or procedures									
	Security personnel trained in human rights according to the Code of Conduct for the profession under the Business Security Act, B.E. 2558 (2015)	%	100%	100%	100%			0%		

¹²For 2021-2022, the total work hours included only those of intern students and outsourced IT staff. However, in 2023, there was a significant increase in work hours due to the inclusion of hours from employees who are not employees of the Building Resources Management Department. The symbol (-) indicates that there was no data recorded for that year, or the project was not implemented.



Performance on Climate Actions¹

GRI	Performance	Unit	2021	2022 ²	2023	% Year-Over-Year 2022 and 2023 (%YOY)
	Greenhouse Gas Emission: GHG³					
	Total of GHG Emissions	tonCO ₂ e	14,089	14,132	14,508	3%
305-1	GHG Scope 1 : Direct Emissions	tonCO ₂ e	161	189	261	38%
305-2	GHG Scope 2 : Energy Indirect Emissions	tonCO ₂ e	6,035	6,536	6,784	4%
305-3	GHG Scope 3 : Other Indirect GHG Emissions	tonCO ₂ e	7,893	7,407	7,463	1%
	Purchase Goods and Services	tonCO ₂ e	4,539	4,132	4,221	2%
	Capital Goods	tonCO ₂ e	1,442	1,373	921	(33%)
	Fuel and Energy Related Activities	tonCO ₂ e	1,307	1,297	1,387	7%
	Business travel	tonCO ₂ e	2	210	284	35%
	Employee Commuting	tonCO ₂ e	602	395	650	65%
305-4	GHG emission intensity, Scope 1 & 2 by gross floor area	tonCO ₂ e / m ²	0.08	0.08	0.09	5%
	GHG emission intensity, Scope 1 & 2 by operating revenue	tonCO ₂ e / THB million	0.80	0.89	1.03	16%
305-5	GHG emission reduced as a direct result of reduction initiatives	tonCO ₂ e	899	919	960	4%
	Energy Consumption within Organization					
302-1	Total energy consumption within organization	MWh	12,132	13,385	14,039	5%
	Total renewable energy consumption from solar cell	MWh	60	135	241	79%
	Total electricity consumption from non-renewable sources	MWh	12,072	13,250	13,798	4%
	Total fuel consumption from non-renewable sources	liters	70,283	81,202	84,789	4%
	Stationary Combustion	liters	7,237	7,781	8,616	11%
	Mobile Combustion	liters	63,046	73,421	76,173	4%
302-3	Electricity consumption intensity by gross floor area	MWh / m ²	0.15	0.16	0.17	5%
	Electricity consumption intensity by electricity expenses	THB / MWh	3,728 ⁴	3,975 ⁴	4,536	14%
	Fuel consumption intensity by fuel expenses	THB / liter	26	34	33	(1%)
303-3	Water withdrawal from low water stress area by source					
	Water withdrawal from third-party water	m ³	54,326 ⁴	62,675	68,928	10%
	Water withdrawal from other sources	m ³	0	0	0	0%



GRI	Performance	Unit	2021	2022 ²	2023	% Year-Over-Year 2022 and 2023 (%YOY)
303-4	Water discharge to low water stress area by source					
	Water discharge to surface water	m ³	16,191	18,795	20,492	9%
	Water discharge to other sources	m ³	0	0	0	0%
303-5	Water consumption					
	Total water consumption	m ³	38,135 ⁴	43,880	48,436	10%
	Water withdrawal intensity by gross floor area	m ³ / m ²	0.66	0.77	0.84	10%
	Water withdrawal intensity by total water expenses	THB / m ³	19	17	16	(7%)
306-3	Waste generated					
	Total waste generated	tons	48.89 ⁴	71.45 ⁴	87.07	22%
	Hazardous waste	tons	3.68	7.81	13.96	79%
	Non-hazardous waste	tons	45.21 ⁴	63.64 ⁴	73.11	15%
306-4	Total waste diverted from disposal					
	Total waste diverted from disposal and be recovered	tons	38.77	54.41	59.56	9%
	Total Hazardous waste diverted from disposal and be recovered	tons	0.02	0.03	0.05	62%
	Total Hazardous waste diverted from disposal and be recovered onsite operations	tons	0.00	0.00	0.00	0%
	• Preparation for reuse	tons	0.00	0.00	0.00	0%
	• Recycling	tons	0.00	0.00	0.00	0%
	• Other recovery operations	tons	0.00	0.00	0.00	0%
	Total Hazardous waste diverted from disposal and be recovered offsite operations	tons	0.02	0.03	0.05	62%
	• Preparation for reuse	tons	0.00	0.00	0.00	0%
	• Recycling	tons	0.02	0.03	0.05	62%
	• Other recovery operations	tons	0.00	0.00	0.00	0%



GRI	Performance	Unit	2021	2022 ²	2023	% Year-Over-Year 2022 and 2023 (%YOY)
	Total non-hazardous waste diverted from disposal and be recovered	tons	38.75	54.38	59.51	9%
	Total non-hazardous waste diverted from disposal and be recovered onsite operations	tons	18.25	5.40	6.76	25%
	• Preparation for reuse	tons	0.00	0.00	0.00	0%
	• Recycling	tons	18.25	5.40	6.76	25%
	• Other recovery operations	tons	0.00	0.00	0.00	0%
	Total non-hazardous waste diverted from disposal and be recovered offsite operations	tons	20.50	48.98	52.74	8%
	• Preparation for reuse	tons	-	0.00	0.00	0%
	• Recycling	tons	13.94	36.92	34.83	(6%)
	• Other recovery operations	tons	6.56	12.06	17.91	49%
306-5	Total waste directed to disposal					
	Total waste directed to disposal	tons	10.12 ⁴	17.05 ⁴	27.51	61%
	Total hazardous waste directed to disposal	tons	3.66	7.78	13.90	79%
	Total Hazardous waste directed to disposal onsite operations	tons	0.00	0.00	0.00	0%
	• Incineration with energy recovery	tons	0.00	0.00	0.00	0%
	• Incineration without energy recovery	tons	0.00	0.00	0.00	0%
	• Landfill	tons	0.00	0.00	0.00	0%
	• Other disposal operations	tons	0.00	0.00	0.00	0%
	Total Hazardous waste directed to disposal offsite operations	tons	3.66	7.78	13.90	79%
	• Incineration with energy recovery	tons	0.00	0.00	0.00	0%
	• Incineration without energy recovery	tons	3.25	7.34	12.98	77%
	• Landfill	tons	0.41	0.44	0.92	110%
	• Other disposal operations	tons	0.00	0.00	0.00	0%

GRI	Performance	Unit	2021	2022 ²	2023	% Year-Over-Year 2022 and 2023 (%YOY)
	Total non-hazardous waste directed to disposal	tons	6.46 ⁴	9.27 ⁴	13.61	47%
	Total non-hazardous waste directed to disposal	tons	0.00	0.00	0.00	0%
	• Incineration with energy recovery	tons	0.00	0.00	0.00	0%
	• Incineration without energy recovery	tons	0.00	0.00	0.00	0%
	• Landfill	tons	0.00	0.00	0.00	0%
	• Other disposal operations	tons	0.00	0.00	0.00	0%
	Total non-hazardous waste directed to disposal offsite operations	tons	6.46 ⁴	9.27 ⁴	13.61	47%
	• Incineration with energy recovery	tons	0.00	0.00	0.00	0%
	• Incineration without energy recovery	tons	5.35	8.19	12.22	49%
	• Landfill	tons	1.11 ⁴	1.07 ⁴	1.39	30%
	• Other disposal operations	tons	0.00	0.00	0.00	0%
	Proportion of green procurement	%	84	86	87	1.6%
	Total reduction of greenhouse gas emissions from the Climate Care Collaboration Platform	kgCO ₂ e	11,749,228	18,485,780	32,520,980	76%
	Care the Bear Project	kgCO ₂ e	1,988,360	4,773,412	6,653,920	39%
	Care the Whale Project	kgCO ₂ e	9,760,868	13,712,368	25,867,060	89%
	Total adsorption of greenhouse gas emissions from Care the Wild project	kgCO ₂ e	243,000	312,300	679,500	117%

¹GHG data has been audited by an external agency.

²In 2022, there were more users and visitors to SET's buildings due to the government's relaxation of the COVID-19 restrictions. As a result, the amount of greenhouse gas emissions, energy consumption, water consumption and waste volume increased significantly compared to the previous year when COVID-19 pandemic influenced on the number of users and visitors to SET's building and fuel consumption was less than usual operation.

³Data has been edited according to the figures that have been audited annually, and additional Scope 3 GHG emission data has been disclosed.

⁴Data has been reviewed and updated.

N/A means not applicable.

Symbol (-) means to show that there is no data record for the year or project has yet to operate.



GRI Content Index

Statement of use	The Stock Exchange of Thailand (SET) has reported in accordance with the GRI Standards for the period 1 January - 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	SET will be validating the list of material issues with the latest GRI Sector Standard for the industry once it is published by GRI.

GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		OMISSION			GRI SECTOR STANDARD REF. NO.	Relation to SDGs
			Annual Report	Sustainability Highlight	REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
General disclosures									
GRI 2: General Disclosures 2021		2-1 Organizational details	14	8					
		2-2 Entities included in the organization's sustainability reporting	-	5, 9					
		2-3 Reporting period, frequency and contact point	-	5					
		2-4 Restatements of information	-	68, 70, 74, 78					
		2-5 External assurance	103-104	5, 53					
		2-6 Activities, value chain and other business relationships	52	10					
		2-7 Employees	61-62, 136	35, 68					SDG 8, SDG 10
		2-8 Workers who are not employees	-	68					SDG 8
		2-9 Governance structure and composition	92-115	23-24					SDG 5, SDG 16
		2-10 Nomination and selection of the highest governance body	84, 90-108	-					SDG 5, SDG 16
		2-11 Chair of the highest governance body	92, 94	-					SDG 16
		2-12 Role of the highest governance body in overseeing the management of impacts	103-104, 128-129	18					SDG 16
		2-13 Delegation of responsibility for managing impacts	103-104, 128-129	24, 53					
		2-14 Role of the highest governance body in sustainability reporting	103-104, 128-129	18, 24					
		2-15 Conflicts of interest	88, 100-101, 122	26-27					SDG 16

GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		OMISSION		GRI SECTOR STANDARD REF. NO.	Relation to SDGs
			Annual Report	Sustainability Highlight	REQUIREMENT(S) OMITTED	REASON		
		2-16 Communication of critical concerns	89, 124-125	12-13, 27				
		2-17 Collective knowledge of the highest governance body	123	-				
		2-18 Evaluation of the performance of the highest governance body	122	-				
		2-19 Remuneration policies	102, 109, 121	-				
		2-20 Process to determine remuneration	109, 121	-				
		2-21 Annual total compensation ratio	-	-	a, b, c	Confidentiality constraints	This information is for internal use.	
		2-22 Statement on sustainable development strategy	51, 128-129	12-15, 20-21				
		2-23 Policy commitments	86-89	-				SDG 16
		2-24 Embedding policy commitments	9-12, 15-22, 25-27, 84-91	11-13, 20-21				
		2-25 Processes to remediate negative impacts	89, 124-125	27				
		2-26 Mechanisms for seeking advice and raising concerns	89, 124-125	27				SDG 16
		2-27 Compliance with laws and regulations	89, 124-125	65				
		2-28 Membership associations	-	9				
		2-29 Approach to stakeholder engagement	52	10, 12-13				
		2-30 Collective bargaining agreements	61	34				SDG 8
Material topics								
GRI 3: Material Topics 2021		3-1 Process to determine material topics	-	18-19				
		3-2 List of material topics	-	18-19				
Economic performance								
GRI 3: Material Topics 2021	Economic Performance	3-3 Management of material topics	36-44	29-32, 36				



GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		REQUIREMENT(S) OMITTED	OMISSION		GRI SECTOR STANDARD REF. NO.	Relation to SDGs
			Annual Report	Sustainability Highlight		REASON	EXPLANATION		
GRI 201: Economic Performance 2016	Economic Performance	201-1 Direct economic value generated and distributed	36-44	-					SDG 8, SDG 9
	Climate Action	201-2 Financial implications and other risks and opportunities due to climate change	46, 51	29-32	a-iii, a-v	Information unavailable/incomplete	Work in progress on data collection methodology		SDG 13
	Employee Development and Care	201-3 Defined benefit plan obligations and other retirement plans	64	36, 72					
Indirect economic impacts									
GRI 3: Material Topics 2021	Sustainable Capital	3-3 Management of material topics	11,17-19, 55, 58-59	42					
GRI 203: Indirect Economic Impacts 2016	Market, Social Inclusion	203-1 Infrastructure investments and services supported	11,17-19, 55, 58-59	42					SDG 5, SDG 9, SDG 11
		203-2 Significant indirect economic impacts	10-12, 15-22, 46-49, 51	10-11, 14-15, 17, 31-32					SDG 1, SDG 3, SDG 8
Anti-corruption									
GRI 3: Material Topics 2021	Good Corporate Governance	3-3 Management of material topics	45-49	26-32					
GRI 205: Anti-corruption 2016	Good Corporate Governance	205-1 Operations assessed for risks related to corruption	45-49, 85-88, 124-125	26-32, 61					SDG 16
		205-2 Communication and training about anti-corruption policies and procedures	86	61					SDG 16
	Risk Management	205-3 Confirmed incidents of corruption and actions taken	89, 124-125	64-65					SDG 16

GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		OMISSION		GRI SECTOR STANDARD REF. NO.	Relation to SDGs
			Annual Report	Sustainability Highlight	REQUIREMENT(S) OMITTED	REASON		
Energy								
GRI 3: Material Topics 2021	Climate Action	3-3 Management of material topics	75, 78-79	57-58				
GRI 302: Energy 2016		302-1 Energy consumption within the organization	79, 138	58				SDG 7, SDG 8, SDG 12, SDG 13
		302-3 Energy intensity	-	75				SDG 7, SDG 8, SDG 12, SDG 13
		302-4 Reduction of energy consumption	79	58, 75				SDG 7, SDG 8, SDG 12, SDG 13
Water and effluents								
GRI 3: Material Topics 2021	Climate Action	3-3 Management of material topics	75, 81	57, 58				
GRI 303: Water and Effluents 2018		303-2 Management of water discharge-related impacts	75, 81	57, 58				
		303-3 Water withdrawal	138	75				SDG 6
		303-4 Water discharge	139	76				SDG 6
		303-5 Water consumption	-	76				SDG 6
Emissions								
GRI 3: Material Topics 2021	Climate Action	3-3 Management of material topics	75-78	53-56				
GRI 305: Emissions 2016		305-1 Direct (Scope 1) GHG emissions	78, 138	54, 75				SDG 3, SDG 12, SDG 14, SDG 15
		305-2 Energy indirect (Scope 2) GHG emissions	78, 138	54, 75				SDG 3, SDG 12, SDG 14, SDG 15
		305-3 Other indirect (Scope 3) GHG emissions	78, 138	54, 75				
		305-4 GHG emissions intensity	-	75				SDG 14
		305-5 Reduction of GHG emissions	139	53-56, 75, 77				SDG 14

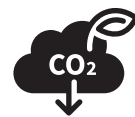


GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		REQUIREMENT(S) OMITTED	OMISSION		GRI SECTOR STANDARD REF. NO.	Relation to SDGs
			Annual Report	Sustainability Highlight		REASON	EXPLANATION		
Waste									
GRI 3: Material Topics 2021	Climate Action	3-3 Management of material topics	77, 80	55-56, 59					
GRI 306: Waste 2020		306-3 Waste generated	139	75					SDG 3, SDG 6, SDG 11, SDG 12, SDG 15
		306-4 Waste diverted from disposal	-	76-77					SDG 3, SDG 11, SDG 12
		306-5 Waste directed to disposal	-	77-78					SDG 3, SDG 6, SDG 11, SDG 12, SDG 15
Supplier environmental assessment									
GRI 3: Material Topics 2021	Climate Action	3-3 Management of material topics	81	59					
GRI 308: Supplier Environmental Assessment 2016		308-2 Negative environmental impacts in the supply chain and actions taken	81	59	a, b, d, e	Information unavailable/incomplete	Work in progress on data collection methodology		
Employment									
GRI 3: Material Topics 2021	Employee Development and Care	3-3 Management of material topics	60-66	34-36					
GRI 401: Employment 2016		401-1 New employee hires and employee turnover	-	35, 70					SDG 5, SDG 8, SDG 10
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	64	36					SDG 3, SDG 5, SDG 8
		401-3 Parental leave	-	71					SDG 5, SDG 8

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			Annual Report	Sustainability Highlight	REQUIREMENT(S) OMITTED	REASON		
Occupational health and safety								
GRI 3: Material Topics 2021	Employee Development and Care	3-3 Management of material topics	63	37				
GRI 403: Occupational Health and Safety 2018		403-1 Occupational health and safety management system	63	37				SDG 8
		403-2 Hazard identification, risk assessment, and incident investigation	63	37				
		403-3 Occupational health services	63	37				
		403-4 Worker participation, consultation, and communication on occupational health and safety	63	37				SDG 8, SDG 16
		403-5 Worker training on occupational health and safety	63	37				SDG 8
		403-6 Promotion of worker health	63	37				SDG 3
		403-8 Workers covered by an occupational health and safety management system	63	37, 73				SDG 8
		403-9 Work-related injuries	63, 136	37, 73-74				SDG 3, SDG 8, SDG 16
		403-10 Work-related ill health	63, 136	37, 74				SDG 3, SDG 8, SDG 16
Training and education								
GRI 3: Material Topics 2021	Employee Development and Care	3-3 Management of material topics	65	36				
GRI 404: Training and Education 2016		404-1 Average hours of training per year per employee	65, 136	36, 72				SDG 4, SDG 8, SDG 10
		404-2 Programs for upgrading employee skills and transition assistance programs	65	36				SDG 8
		404-3 Percentage of employees receiving regular performance and career development reviews	65	36, 72				SDG 5, SDG 8, SDG 10



GRI STANDARD / OTHER SOURCE	SET's Material Topics	DISCLOSURE	LOCATION		OMISSION		GRI SECTOR STANDARD REF. NO.	Relation to SDGs
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Diversity and equal opportunity								
GRI 3: Material Topics 2021	Employee Development and Care	3-3 Management of material topics	61-62	34-35				
GRI 405: Diversity and Equal Opportunity 2016	Good Corporate Governance, Employee Development and Care	405-1 Diversity of governance bodies and employees	61-62, 136	35, 69-70				SDG 5, SDG 8
	Employee Development and Care	405-2 Ratio of basic salary and remuneration of women to men	-	72				SDG 5, SDG 8, SDG 10
Non-discrimination								
GRI 3: Material Topics 2021	Risk Management,	3-3 Management of material topics	89	34-36				
GRI 406: Non-discrimination 2016	Employee Development and Care	406-1 Incidents of discrimination and corrective actions taken	89	64				SDG 5, SDG 8
Security practices								
GRI 3: Material Topics 2021		3-3 Management of material topics	63	-				
GRI 410: Security Practices 2016		410-1 Security personnel trained in human rights policies or procedures	63	74				
Customer privacy								
GRI 3: Material Topics 2021	Risk Management,	3-3 Management of material topics	89	29-32, 42, 45-46				
GRI 418: Customer Privacy 2016	Employee Development and Care	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	89, 136	64-65				SDG 16



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