

# Conflict of Interest Policy

Muang Thai Insurance Public Company Limited



ยิ้มได้ เมื่อภัยมา

This Policy was approved by the Board of Directors' Meeting No. 4/2023 on October 27, 2023

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## Conflict of Interest Policy

### Muang Thai Insurance Public Company Limited

Muang Thai Insurance Public Company Limited (“the Company”) has operated the business with a strong commitment to transparency, honesty and fair treatment of shareholders, and therefore placed emphasis on transactions which may lead to a conflict of interest. All directors, executives and employees must avoid conducting a rival business, and shall disclose related party transactions of their own and other related persons or juristic persons.

A conflict of interest means a transaction or an action done by a person, with authority to take action, who has personal interests that influence decision-making or fulfillment of a duty and such action directly or indirectly affects the overall interests of the company. This also includes improper separation of the persons’ roles and responsibilities.

All words and definitions used in this Policy have the meaning in accordance with the Public Limited Companies Act B.E. 2535, the Securities and Exchange Act B.E. 2535, rules, regulations and notifications issued by the Office of Securities and Exchange Commission (the SEC Office) and the Stock Exchange of Thailand (SET) as well as current and future applicable laws. (Those aforementioned are referred as “securities laws”.)

The directors, executives and employee must perform their duties as stipulated below:

1. The Company has formulated the policy and procedures for disclosing related party transactions of directors and executives to ensure that they perform their duties without direct or indirect conflicts of interest;
2. The directors and executives must report on related party transactions of their own and related persons, both directly and indirectly, to the Audit Committee and the Board of Directors through the Company Secretary in order to declare their relationship and transactions which may cause a conflict of interest;
3. The directors must not participate in a meeting, make a suggestion and give approval on any matter which is directly and indirectly connected to the conflict of interest to ensure that the Board’s decision is made for the benefits of the Company and its

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shareholders:

4. The Company's transactions which are related party transactions or transactions that may cause a conflict of interest must be the ordinary transactions or business supporting transactions which are made based on the best interest of the Company. The conditions and pricing of such transaction shall be determined similarly to those ordinary transactions made with the third party;
5. The directors and executives must avoid making related party transactions that are likely to result in a conflict of interest with the Company, and shall not take any action which leads to a conflict of interest, or for seeking personal interests of their own and related persons;
6. Rules concerning selection and assessment of business partners, including a policy of not accepting an offer to attend seminar or training paid by business partners for traveling or entertainment purposes, must be established to prevent any transactions that possibly cause conflicts of interest.
7. Any of the following acts which provides a director, an executive or a related person any financial benefits other than those that should be ordinarily obtained or cause damages to the Company shall be presumed significant conflict with the interest of the Company:
  - 7.1 Entering into transaction between the Company, a director, an executive or related persons which does not comply with the rules governing related party transactions;
  - 7.2 Use of learned information other than that already disclosed to the public;
  - 7.3 Use of asset or business opportunity of the Company in contravention of the rules or general practice as specified in the notification of the Capital Market Supervisory Board.
8. The directors, executives or related persons should avoid holding a position of shareholder, director, executive or advisor in insurance companies or other similar businesses or rival companies. Serving as shareholder, director, executive or advisor in other companies is possible only if it does not conflict with the Company's interest and affect the performance of duties in the Company. In the event of purchase and sale of securities by a director or executive, the notice should be given one (1) day prior to the day of purchase or sale of securities.
9. The Company must ensure to comply strictly with the securities laws and other applicable laws. The directors and executives must disclose and report on their

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related party transactions or transactions which may cause a potential conflict of interest to the Audit Committee and the Board of Directors respectively, or it shall be proposed to the shareholders' meeting if such transaction requires approval of the shareholders. Moreover, the Company must disclose the information in Form 56-1 One Report at the end of fiscal year as required by SET and other relevant authorities.

This Policy shall come into effect from October 27, 2023 onwards.

(Eng) 

(Mrs. Nualphan Lamsam)

President and Chief Executive Officer