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## **1 Introduction : Code of Corporate Conduct**

The Company understands that the success and stability of our business depends on the good relationship that we have with our “stakeholders”, comprising of shareholders, employees, customers, competitors, creditors, business partners and society. The integration of the benefits among the stakeholders who have different expectations and rights must rely on guidelines which create equality to every party under the Code of Corporate Conduct. Any violation of the laws, and regulations, and business ethics may lead to disciplinary action and/or punishment according to the law. Therefore, the Company has set the Code of Corporate Conduct to be complied with as follows:

### **1.1 Responsibility of the Company towards Stakeholders**

**Shareholders** The Company strives to run the business in order to maximize return to shareholders by continuously increasing profitable growth while maintaining target solvency margins. The Company also commits to disclose information transparently, reliably and in a timely manner.

**Employees** The Company has the policy to provide fair rewards and welfare to employees and to create a workplace that is safe, clean and tidy, in strict compliance with regulations of the Labor Law.

**Customers** The Company strives to deliver products and services that meet customer requirements and insists on full compliance with contracts.

**Competitors** The Company adheres to the framework of the fair business practices that comply with laws and regulations. .

**Creditors** The Company strictly complies with the terms and conditions stipulated in contracts.

#### **Business Partners**

The Company chooses services from business partners primarily by considering the quality and efficiency of their products and services. The Company conducts business with partners fairly and in strict compliance with trade conditions and contracts that have been agreed upon.

**Society** The Company continuously and earnestly supports social initiatives and is fully aware of its overall social responsibility.

## **1.2 Code of Corporate Conduct for the Board of Directors**

The Board of Directors, as the representative of shareholders, has the duties and responsibilities to ensure those shareholders and other stakeholders are treated properly and fairly as per the stipulated Code of Corporate Conduct.

Responsibilities of the Board of Directors:

1. To perform, as per the laws, and regulations, the objectives of the Company as well as the resolutions of the shareholders' meeting.
2. To set the policies and direction for the operations of the Company and supervise the management to perform effectively and efficiently as per the stipulated policies.
3. To perform honestly, transparently and fairly for the highest benefits of every group of stakeholders.
4. To have knowledge and understanding of the business of the Company and oversee the management carefully and cautiously. Any business decision must be considered thoroughly with sufficient information and evaluation.
5. To carefully avoid any conflict of interests and disclose transactions which may create conflict of interest between themselves, their relatives and related parties and the Company. In addition, Directors must not accept money and/or any other benefits personally.
6. To disclose sufficient information on the acquiring or disposing to the Company's shareholders for acknowledgement and participates in the decision of important operations.
7. To refrain from duties which are similar or in competition with the Company whether for their own or someone else's benefits.
8. To avoid using inside information which has not been disclosed to the public or using their positions as the Company's Directors for the benefit of themselves and/or someone else.
9. To refrain from providing any information and/or interviews to the press or the public this may negatively affect the reputation or the operations of the Company.

## **1.3 Code of Corporate Conduct for the Management, Staff and Contract Parties of the Company**

The Code of Corporate Conduct for management staff and contract parties of the Company should strictly adhere to the moral principles of honesty and integrity and be in compliance with laws, and regulations.

The ethical behavior cannot be explained to cover every case. However, the management, staff and contract parties to the Company need to use their own discretion and judgment to determine appropriate actions and behaviors by considering the impact and the reputation of the Company along with the maintenance of laws, policies, various rules and regulations. Importantly, the management, staff and contract parties of the Company will abide by the moral principles of honesty and integrity when dealing with fellow staff, customers, and business partners.

## **2 Elements of the Code of Corporate Conduct**

The management, staff and contract parties of the Company must study and understand in detail and be willing to comply with the Code of Corporate Conduct. In case of any doubt, request for advice should be obtained from supervisors, the Human Resource Department or the Compliance Team who can provide correct and proper suggestions and recommendations. Management at every level have the duty to act as a good example of the Code of Corporate Conduct, encourage every staff to strictly comply with moral principles, ethical behavior and various rules and policies which the Company has stipulated, and provide suggestions and warnings to subordinates in a reasonable, prompt, and respectful manner.

The management, staff and contract parties of the Company must perform their duties with honesty and integrity, must refrain from involvement in any illegal acts which may cause disgrace to themselves and/or the Company, and must respect and support strict compliance to laws and regulations, ethics, culture and good traditions of the Company.

### **2.1 Trustworthiness of Information**

Accounting information and supplementary documents of the Company must show correct and accurate information, and be prepared with honesty and integrity and be completely consistent with various policies stipulated by the Compliance Unit.

Employees must take care to maintain information and documents in your custody as confidential. Any violation may create legal and disciplinary actions later. This includes Company reports and documents stored in various formats such as hard copy, video tape, VCD, cassette tape, magnetic or optical media, microfilm, microfiche, and voicemail and in the computer system and servers. Employees and contract parties of the Company cannot move, destroy or amend documents and information prior to the expiry date required by law to store unless receipt of permission from the authority on a case by case.

You must comply with the stipulated laws and regulations on this matter. If you discover defects in the maintenance information or other abnormalities in any accounting step, you should notify your supervisor or the Human Resource Department of the Company for immediate acknowledgement.

#### **Expected Conduct or Behavior**

- Prohibited from preparing fake or distorting information to cause other people to misunderstand accounting information, accounting transactions and information in all areas of the Company's operations;
- Prohibited from preparing or using confidential information for any purpose other than that stipulated by the Company;
- If you have been requested by outside person(s) , group(s) or representatives of outside persons for accounting information, accounting transactions and other information on the Company's operations which you maintain, you must discuss with the Legal Department of the Company prior to releasing the information or proceeding further;

- Be aware that information stored in electronics format or E-mail are information of the Company and treated in the same manner as information in hard copy;
- Prohibited from paying money to customers or business partners in case of improper transactions;
- Prohibited from paying in cash for expenses in conducting the main and important business of the Company;
- Report to supervisors or the Human Resource Department for immediate acknowledgement when you discover any violation or incorrect information concerning accounting preparation, accounting transactions and information on the Company's operations;
- If you have duties to approve expenses or request to withdraw money or items in accounting, you should carefully read and verify to ensure that the requested item has clear supporting information and has passed the approval step from authorized persons with correct required signatures.
- If you have any queries concerning reports or accounting transactions, you should discuss with the Cashier and Accounting Department or the Legal Department of the Company.

## **2.2 Preservation of Confidential Information**

The management, staff and contract parties of the Company shall not disclose confidential information of the Company to outsiders unless the information has already been released to the public.

The Company's confidential information encompasses information or knowledge concerning the operations of the Company which have not been disclosed to the public and which may be in the form of conversations in meetings, information in various documents or recorded in the Company's computer system. Confidential information of the Company include trade secrets, product information, types or various classes of insurance, marketing data, business plans, financial information, statistical information, software, formulae or specifications, information on staff history, private information of customers and business partners. As employees or contract parties of the Company, you have the duty to preserve and safeguard information of the Company in your or others custody from being disclosed to outsiders and to guard against outsiders from using confidential information of the Company for their own or someone's else benefits or in an illegal manner.

The disclosure of the Company's confidential information may result in severe competition for the Company and may adversely impact employees, customers, and investments of the Company. Therefore, the theft of confidential information shall be considered a commitment of a severe wrong. The management, staff and contract parties of the Company have a duty to report to the Company for immediate acknowledgement any illegitimate act with regards to confidential information.

## **Expected Conduct or Behavior**

- Be able to identify which is the Company's confidential information;
- Shall not disclose the Company's confidential information to unrelated persons or outsiders of the Company;
- Shall not disclose, send information or business confidential information of the Company by using public website;
- Avoid the acquisition of illegitimate information. If such information is received, you must notify your supervisor for immediate acknowledgement;
- Shall not disclose information which you received or acquired during the time which you were the staff of the Company to your new employer;
- Comply with the Company's rules by requesting permission from the appropriate authorities every time prior to disclosing the Company's information;
- Shall not perform or be involved in any act to acquire information of others illegitimately;
- Report to the Company for immediate acknowledgement if you discover any theft of the Company's information;
- Request advice from supervisors or relevant units if you have any queries concerning confidential information;
- Those with responsibility for confidential information, have the duty to exercise care to ensure that the Company's information has been kept safely.

### **2.3 Release of information and Interviews with the Press or Public**

Any release of information concerning the Company must be accurate, correct and handled with care. Anyone who does not have related duty or has not been assigned cannot release information or give interviews to the press or the public. You are also prohibited from publishing or announcing both inside and outside the organization, communication which may distort, has a malicious intent or destroy the reputation of the Company and/or its employees.

### **2.4 Insider Trading**

Management and staff may have access to the Company's information which have not been disclosed to the public. You may also receive certain confidential information of the Company such as amalgamation plans, marketing strategies, financial information, legal proceedings, or the selection parties to contracts or agreements on certain trade negotiations. This information will be considered "important information" and may have an impact on securities trading and the value of the Company's securities. If anybody benefits by using inside information to acquire or sell securities issued by the Company, such person will be judged guilty by law. Any person who knows such important information from persons inside the Company are legally liable in the same way as the person who benefits from inside information of the Company too. Therefore, management and staff must prevent and take precaution not to disclose such information to outsiders including family and friends whether intentionally or not.

Securities trading by using inside information will be considered a violation of the law and will also destroy market mechanisms and confidence of the investors. In addition, it will be considered as a conflict of interests with the Company. Violators may face disciplinary actions, including dismissal or be punished by the law related to violations of securities trading using inside information. The penalty of the law may not only affect the employee, but may also affect others such as family, friends, other staff and the Company as well.

### **Expected Conduct or Behavior**

- Prohibited from securities trading using information of the Company which has not been disclosed to outsiders, including information on changes in investment or business strategies of the Company;
- Prohibited from disclosing inside information received from operations to others except for the disclosure that are necessary parts of legal business operations;
- Be always aware that you may receive inside information of the Company which has not been disclosed to the public. Therefore, you must take extra care not to communicate and release such information to outsiders or persons inside the Company who are not related to such information;
- Prohibited from transmitting inside information of the Company through public websites and on the web board of the internet;
- Supervisors must take care and prevent their subordinates or anybody from violating laws and regulations and the Company's policy on this matter;
- If you have any questions concerning the use of inside information, please request the advice from the Compliance Team.

### **2.5 Conflict of Interests**

In working for the Company, management and staff must perform their duties with honesty and transparency and must not find benefits for themselves or related persons such as family members, relatives, friends or business partners. If management and staff have interests which are in conflict with the benefits of the Company, you need to abstain from considering or deciding in any activity in which they have related interest. Management and staff must disclose any potential conflict of interests in writing and explain details to their supervisor or the Human Resource Department for acknowledgement. In addition, management and staff must receive permission every time before deciding to perform anything which may create conflict of interests with the Company.

Conflict of interests may arise in several ways. Therefore, the Company has set guidelines for management and staff to comply as follows:

1. To receive the money or benefits

Management and staff shall not receive money or any benefits personally from customers, business partners of the Company or from anyone due to your work on behalf of the Company. You also shall not borrow or lend or raise properties or funds from customers or business partners of the Company except for borrowing from financial institutions as a normal customer.

## 2. To operate other business outside the Company

Management and staff shall not work for others, operate external business or personal business, which may have an impact on the operations and interests of the Company, particularly businesses which compete with the Company, whether the management or staff receives benefits directly or indirectly.

## 3. To receive gifts and business entertainment

Management and staff should avoid receiving gifts in cash and non-cash from business partners or related business parties, except for gifts on occasion of festivals or important traditions with a low monetary value. In the interest of the Company, management and staff, on some occasions, may need to receive business entertainment from business partners of the Company. However, you should avoid entertainment from persons who expect to receive business from the Company or special consideration on their proposals.

### **Expected Conduct or Behavior**

- Use cautious consideration when giving or receiving gifts or entertainment in an abnormal manner with high monetary value as it may be giving or receiving a bribe on business;
- Avoid receiving personal or other benefits from the Company's expenses, whether operated through agents or external units;
- Must not use the Company's properties and information or position for personal benefits;
- Do not misappropriate time or use working hours of the Company to perform other activities which are not the Company's business;
- Do not use the Company's information which have not been disclosed to the public for personal benefits or which may result in disadvantages for the Company;
- Avoid any investment, operation or activity which may affect your judgment in making decisions which may affect the Company's interests;
- Notify the Company if you have any action which has a conflict of interests with the Company or report to the Company or your supervisor for acknowledgement if you see actions of management or staff which may create conflict of interest;

### **2.6 Safeguard the Company's Properties**

Management and staff have the duty and responsibility to protect the Company's properties from loss, damage, illegal use, theft, being destruction or being used for the benefits of yourselves or others.

The Company's properties include cash, financial instruments, business documents, financial and accounting records, financial reports, intellectual properties, computer programs, software, facilities, vehicles, etc. Management and staff have the duty to control certain Company's information which are



significant, such as records or financial reports, from being disclosed to the public, or to other internal units of the Company or unrelated outsiders, and the duty to exercise the best effort to protect such confidential information including safe storage.

## **2.7 Threats and Discrimination**

Making threats in the workplace is considered unacceptable behavior and violates human dignity. Threatening can occur in several manners such as sexual harassment through verbal or physical actions which have the characteristics of sexual assault on someone else. Threats may also include actions such as attack, slander, insults or abusive language whether verbally or in written statements and drawings. Making threats is considered a type of discrimination which is against the law and basic human rights.

Discrimination is the unfair practice toward people and includes the practice of discriminating against someone for the reasons of race, nationality, religious, sex, age, institutional affiliation, social status and personal relationships. The mission of the Company is to ensure that there will be no discrimination to all employees in the workplace of the Company.

The Company has the policy to have the workplace be free from threatening and discriminating behavior and has the duty to address the situation if such actions occur in the Company. If management and staff know that there is threatening or discriminating behavior occurring in the Company, you must not remain silent or let such improper behavior to proceed further.

### **Expected Conduct or Behavior**

- Bring questions or distress concerning threatening and discriminating behavior to the attention of supervisors, the Human Resource Department or the Compliance Team;
- Maintain respectful manners at all times toward fellow employees, customers, business associates and visitors of the Company;
- Prohibited from using any speech or action which infringe, insult or libel others. If anyone reports or advises that you are causing dissatisfaction and requests you to stop such actions, you must immediately cease;
- If you are infringed upon, whether through verbal or physical behavior, you should not keep silent but should warn such person politely to stop such actions;
- Avoid mimicking, criticizing or calling someone by using improper words.

## **3 Compliance and Regulation**

### **3.1 Company's Responsibilities**

The Company has the duty to enforce the Code of Corporate Conduct efficiently and to prepare various policies and procedures to be consistent with this Code of Corporate Conduct including the preparation of various media for management and staff to understand and comply with through the following procedures:

- Prepare clear policies and procedures;
- Provide training and distribute knowledge through various media;
- Create communication channels for employees to be able to request advice and suggestions, make complaints or report any violations to the Company;
- Have the responsible unit supervise compliance per these regulations.

If there are complaints or reports via telephone, facsimile or electronic mail that have grounds and have been lodged honestly, the Company will investigate such matters rapidly and confidentially. If the Company concludes that the complaints or reported actions are violations to the Code of Corporate Conduct, the Company will proceed with disciplinary actions with the violator as deem appropriate and will find preventive measure for such violation from recurring and, if necessary, will notify the appropriate government agency for acknowledgement as well.

### **3.2 Duties of Executives and Supervisors**

Every level of managers should give advice and suggestion to their subordinates to correctly and properly comply with the Code of Corporate Conduct. In order to enhance understanding, managers should encourage their subordinates to ask question concerning the Code of Corporate Conduct, and to give correct and proper advice and suggestions before the subordinate proceeds further. The Company expects that every manager will play the important role of promoting business operations of the Company that adhere to the Code. Therefore, every manager has the duty to be a leader in creating a working environment for the staff to comply with these regulations, to have training and communication on the rules and policies, to supervise the behavior of the subordinates, to provide suggestion and warnings and to proceed on the disciplinary actions for violators. As managers, if you do not perform your duties to provide training, communication and proceeding on discipline, you may be liable to disciplinary actions as well.

### **3.3 Duties of Staff**

The staff has the duty to read, study and understand in the details this Code of Corporate Conduct in relation to their direct responsibilities. With this reason, the staff has the duty to perform as follows:

- Attend training in order to understand the Code of Corporate Conduct;
- Cooperate in investigation and provide facts in cases of complaint concerning compliance to the rules and policies;
- Ensure that you behave and perform your duties correctly per the law and the Code of Corporate Conduct;
- Request advice and suggestions from your supervisor or related units before you proceed further if you are in doubt as how to perform correctly;
- Notify immediately your supervisor and the related units if you discover any suspicious acts which violate the law or the Code of Corporate Conduct.

### **3.4 Duties of Contract Parties of the Company**

As contract parties of the Company, you have the duty to understand and strictly comply with the Code of Corporate Conduct which the Company distributes to you. The related departments will explain to contract parties to ensure that they understand the objectives and the main points of the Code of Corporate Conduct before they sign and commit to comply and before beginning any activity with the Company.

### **3.5 Notification of Suspicion of Violation of the Code of Corporate Conduct**

If you discovered or know employees, business associates, contract parties, partners or anybody related to the Company that have violated any conduct, you have to report such matter to the supervisor in your group, the Human Resource Department or the Compliance Team for acknowledgement as soon possible. By reporting via telephone, electronic mail, letter or personal notification, the Company can investigate such complaints. The Company expects that every employee will cooperate in the investigation in order to find the facts, solve and prevent such problems from occurring again.

### **3.6 Complainer's Protection**

The Company will protect persons submitting complaints on violations of law and regulations and the Code of Corporate Conduct. Persons, who use this conduct as the tool to threaten or destroy the reputation of others or spread rumors dishonestly, may be subject to disciplinary action by the Company.

### **3.7 Proceedings on Disciplinary Action**

Violations of the Cod of Corporate Conduct, and law and regulations may result in severe damage to the violators and to the Company. Violations on certain matters may be considered a criminal wrong-doing and be punished through fines or imprisonment. It may destroy the relationship between the Company and its customers and business associates which may result in severe damages on our business operations. Employee violations may be prosecuted per the law or subjected to disciplinary action including possible dismissal.

### **3.8 Exception to Compliance**

Violation of this Code of Corporate Conduct is unacceptable. However, there may be exemptions from proceedings per this Code of Corporate Conduct in exceptional cases which must be considered and approved by the Board of Directors and the Board of Directors must disclose such information to the shareholders as well.

#### 4. Receipt and Acknowledgement Form

**Document confirms the acknowledgement and agreement to comply**

I would like to confirm that I have received this copy of the Code of Corporate Conduct. I have read, understood, signed and sworn that I will strictly comply with this Code of Corporate Conduct. If I do not comply, I am willing to let the Company proceed on disciplinary action.

Signed \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Group/Department \_\_\_\_\_  
Dated \_\_\_\_\_