



Code of Conduct

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Message from the Chairman

The Navakij Insurance Public Company Limited (the “Company”) has an ideology in conducting business with integrity and realizes the importance and rights of all groups of stakeholders, which can lead to success and create sustainable value for the Company and shareholders.

Since the operation is a service business, the Company must maintain good quality standards in providing services to clients equally, as well as develops new products and services that are the heart of the Company's operations.

The Company’s Code of Conduct is approved by the Board of Directors that consistent with operation, plan, goal and solution to build up maximize profit for the shareholders and success as shown in the vision, mission and the Corporate Governance Policy of the Company. The Company conducts code of best practice that the Board of Directors is a good role model for employees as a guideline. The Board will continue to monitor that the executives and staffs understand and implement the Code of Conduct with the hope that the Company will operate with integrity as well as steadily growth.

Suchin Wanglee

Chairman of the Board

Vision, Mission and Core Value

- Vision**
- To operate a sustainable business for social stability and ethical integrity with reasonable profit.
 - To be a leader of non-life insurance business with a network, competent personnel, good services and modern technology.
 - To provide quality insurance coverage and protection for the benefit of policyholders, employees, shareholders and the general public.
- Mission**
- To provide good and high-quality service to clients with fairness and integrity.
 - To innovate and develop new insurance products for the new trend of society.
 - To develop a management system for maximum efficiency of service with reasonable cost.
 - To support and develop a good workspace for employees as well as maintaining competitive benefits and suitable compensation for social environment.
 - To invest in human resource development and encourage employees to be professional and maintain high ethical standard.
 - To develop and implement new technology to be an excellent service business in every aspect.
- Core Value**
- **Creative thinking:** Not clinging to old culture, daring to think and present ideas based on valid principles and reasons.
 - **Collaboration:** To focus on the success of the Company more than the success of each department or individual. Respect everyone and support the work of colleagues to meet the goals.
 - **Accountability:** To be bravely responsible against the outcome as a result of the performance or behavior. To develop until a thorough understanding and commitment to work to achieve success no matter what difficulties and obstacles.
 - **Excellent Service:** To have consciousness, knowledge, and skills in the service of high quality, to create highest satisfied to both inside and outside clients.

Definition

Ethics	means	good practices that are established as standards for business operations
Company	means	The Navakij Insurance Public Company Limited
Board	means	directors of The Navakij Insurance Public Company Limited
Employees	mean	executives, full-time employees, employees during probation, temporary employees, special contract employees (Employee with a fixed period of employment contract of the Company)

Related person means a person who is associated in any manner as follows:

- (1) A person who has authority over the Company. In the case of juristic person, the directors of that juristic person shall be included (as indicated in the notification of the Office of the Securities and Exchange Commission No. KorChor.17/2008, the definition of the announcement on the issuance and sale of securities)
- (2) A spouse, a minor child or adopted minor child of the director, the executive or the person under (1);
- (3) A juristic person as indicated in (1) or (2) authorized person over the Company.
- (4) Persons as indicated in the notification of Capital Market Supervisory Board and Office of Insurance Commission.

Stakeholders mean individuals or groups of people who are directly or indirectly related to or affected by the operations of the Company including shareholders, employees, clients, suppliers, competitors, creditors, government, private sector, community, society and environment.

Disclosure means information disclosed relating to business activities of the Company under the Public Limited Company Act B.E. 1992, Securities and Exchange Act B.E. 2008, the rules and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission and the Office of Insurance Commission.

Related Party transactions mean transactions between the Company and related persons of the Company.

Conflict of Interest means any activities that may have personal preferences, or relate to the connected person, whether by blood, or any other that effect on decision making, easily interrupt the greatest benefits of the Company.

Giving things or other benefits means giving money, property or other benefits to reward or create a strong relationship.

Bribery means incentives, offers or promises to give or giving in order to obtain a commercial, contractual, regulatory, statutory, legal or personal advantage.

Traditional means festivals, important days, or activities that are traditional, unique and important to society.

Code of Conduct

Anti-Corruption

The Company is aware of conducting business with integrity, honesty, transparency and commits to combating all forms of corruption by preparing the policy to prohibit directors, executives, employees, and connected person of the Company to accept or be involved in direct and indirect corruption, not give or accept bribes, or pay for facilitating operations, not neglect or ignore when witnessing fraud and corruption. The Company also promotes and supports stakeholders and connected person of the Company to acknowledge the Anti-Corruption Policy and act in the same direction.

The Company establishes guidelines for corruption risk activities as follows:

1. Political contributions

The objective must be to promote democracy, not against the law and not expect business benefits in return. The operation must be approved by the President. The request for payment approval must be in accordance with the regulations of the Company.

2. Charity contributions

The charity is for the benefit of society without business returns and must be approved by the authorized person according to the Company's regulations.

3. Sponsorships

The objective must be to benefit society or to publicize the business without compensation benefits. The operation must be approved by the authorized person in accordance with the Company's regulations.

4. Acceptance and giving of gifts or other benefits

The Company has a policy not to accept or offer gifts. However, it is permissible to accept or offer gifts in case of purpose to build business relationships according to tradition, a gift with a logo that is generally distributed and not against the law, etc. The received gift must not exceed 5,000 Baht. Otherwise, Organization Development department will allocate to employees on various occasions or donate to charity. A summary report on receiving gifts will be reported to the Audit Committee once a year.

5. Hospitality

The hospitality must not be against the law or the Company's regulations. It shall be according to the traditions. Entertaining customers, partners or connected person of the Company must be approved by an authorized person according to the Company's regulations.

6. Journey with the government officials or the agent of the government officials

It must comply with the regulations of those government agencies. The details must be informed to the supervisor for acknowledgment and request approval for travel expense reimbursement according to the Company's regulations before traveling.

7. Government officials or government employees hiring

Hiring a government official or government employee is prohibited and issues of conflict of interest will be examined before hiring.

8. Working in Government Policy

Directors, executives, employees, or consultants of the Company are prohibited from working in government agencies that may abuse authority or related to issues that have conflicts of interest.

Conflict of Interest

Directors, executives, and employees are required to avoid doing business that may compete with the Company and conducting any transaction with their own, a related person or a juristic person. The Company prescribes regulations for conducting related parties' transactions that may cause conflicts of interest. Directors, Executives and Vice President are required to report on interest of themselves and their related person according to the form establishes by the Company upon first serve. The report on interest shall be reviewed annually.

Board of Directors resolved to approve the Company, associated companies and related companies can be connected transactions with directors, executives or related persons. However, those transactions must be a normal transaction or a normal business support transaction, operate in accordance with general commercial principles, strictly follow the rules of regulators. After that, connected transactions or transactions that may have conflicts of interest must be proposed to the Audit Committee for consideration and approval before proposing to the Board of Directors or the shareholders' meeting for approval. This information must be disclosed in 56-1 One Report.

Disclosure Policy

The Company concerns about an importance on the information disclosure and news of the Company which may affect stock price changes and has implications for investor decisions such as financial performance and the Company's performance, etc. Information that will be disclosed to the public is required to be transparent, accuracy, completeness, reliability, timeliness and in accordance with specified criteria. The Company will disclose information on the website of the Stock

Exchange of Thailand, Company's website, 5 6 -1 One Report, and other appropriate and easily accessible channels.

Chairman, advisor to the Chairman, Chief Executive Officer, President, and the person assigned by four of them have the authority to disclose information along with assigning Shareholder Relations division to be responsible regarding communication with shareholders and investors. The Company refrains from disclosing information or answering questions regarding the Company's performance to internal people within 14 days before disseminating the operating performance and financial reports to the public.

Confidentiality and use of inside information

The Company is aware of confidentiality and the misuse of inside information, to prevent directors, executives, and employees from using the Company's inside information without permission or for the benefits. Directors and executives must prepare a report on securities holding change via online system within 3 business days or according to the rules of The Securities and Exchange Commission of Thailand. The directors and executives must also notify the Company Secretary within the same day as the report is prepared. The Company prohibited directors, executives, and related person of the Company to use inside information for the benefit of own securities trading and refrain from trading securities in the 2 weeks prior to the disclosure of the financial report to the public.

In this regard, all directors, executives, and employees must keep confidential information by being careful not to leak information, documents, and confidential information. The Company arranges for all employees to sign a contract to comply with the Information Security Policy to prevent the use of Company information in an unlawful way.

Copyright and Intellectual Property

The Company has the policy to comply with the law of intellectual property or copyright by not to take any action or support trademark infringements, intellectual property rights or lawful rights as well as take any advantage of the intellectual property of others without permission from the owner. Therefore, the Company assigns Information System Department to be responsible about software applications and installation as well as preventing computer software piracy.

Information Technology

The Information Security Management System and Management of Personal Data Committee is appointed to support the Company's operation on information security, supervision of the Company's operation in an emergency situation, business continuity management, privacy and personal information management, and cybersecurity to comply with the rules, regulations and laws related to the business operations of the Company.

The Company assigns employees to comply with the Information Security Policy and regulations on the use of computers system in order to operate information technology in accordance with international standards and control usability of computer network safely, properly and effectively, including protection against any problem that may arise from misuse. The Company regulates guidelines for staffs, visitors and service providers on access to information system and how to use computer networks. Software installment, which constitutes an act of infringement of intellectual property of others, is prohibited. The channels that can be installed in a computer program on the Client without permission will be blocked. However, The Company shall be responsible for damages fairly and appropriately in the case that the Company infringement of legal rights by cause of negligence or ignorance. The relevant person shall be punished as the Company's procedures of internal regulations.

Internal Control and Audit

The Board of Directors assigns the Audit Committee to review the Company's internal control system to ensure effectiveness, suitable, adequacy and cover with the Company's procedures as well as management, operation, accounting, finance and compliance with related laws and regulations according to COSO (The Committee of Sponsoring Organizations of the Treadway Commission). The Company regulates the internal control activities covering authority of the Management, authority balances and cross-reviews, information system security, prevention and suppression of money laundering and compliance with laws and regulations. The Company reviews the adequacy of the internal control system at least once a year.

Whistleblowing and Stakeholders Participation

The Board of Directors issues the Whistleblowing Policy for stakeholders to participate in making suggestions, complaints, or whistle-blowing behaviors that may imply misconduct by staffs of the Company. Channels to report whistleblowers as indicated below by electronic mail or post to 100/47-55, 90/3-6, North Sathorn Road, Silom, Bangrak, Bangkok 10500

- Vice president of Organization Development Department
Tel: 0 2664 7712 Email: phatarawipha_w@navakij.co.th
- Vice president of Office of Compliance
Tel: 0 2664 7719 Email: charuwan_c@navakij.co.th
- Chairman of the Executive Board
Tel: 0 2664 7738 Email: pitiphong@navakij.co.th
- Chairman of the Audit Committee via Secretary of the Committee
Tel: 0 2664 7778 Email: phisit_p@navakij.co.th

The Company will appoint at least 3 executives who are independent from the case be the Investigation Committee to investigate facts and consider approaches for management and remedies for damage. The Company has measures to protect whistleblowers and complainants that the Company will keep information about complaints and general actions confidential, not taking any action that is unfair to all parties involved.

Personal Data Protection

The Company recognizes the importance of protecting personal data. The Board establishes the Personal Data Protection Policy for data management of persons transacting with the Company. The Company's operational activities related to personal data must be performed according to the Personal Data Protection Policy with law and as necessary as the Company's objectives or law requirement. The Company also concerns about security of information that those who do not comply with the policy causing the Company to be damaged or be punished by law, they will be punished by disciplinary action and the Company may consider taking legal action.

Anti-Money Laundering

The Company is committed to prevent from being a source of money laundering. Therefore, the Board establishes The Anti-Money Laundering, Combating the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction (AML/CFT/WMD) Policy with guidelines for managing and mitigating money laundering risks. The guidelines consist of business relationship consideration, process principles and factors in risk management and mitigation, methods for reporting transactions to the Anti-Money Laundering Office, internal control measures, measures on data sharing between branches or affiliates, Including retention of presence information, fact-checking, and transaction reporting.

Competition

The Company concerns about importance on fair competition with other insurance business. Therefore, the Company committed to comply with trade competition laws, support free trade competition and not discriminating, oppose unfair competition and commercial monopoly to limit competition in the market. Any acquisition, merger or joint venture will be determined to ensure that it is not a commercial monopoly.

Human Rights

The Company has a policy to respect human rights. The Company and employees are prohibited to be involved in human rights violations based on the principles of liberty, equality, and peace, with the following guidelines:

1. To treat the stakeholders and others equally without any discrimination such as race, nationality, gender, language, religion, age, political opinion, social status, culture, traditions or any other matters.
2. To perform duties with caution to prevent the risk of human rights violations, do not violate labor rights, do not employ unfair labor, and do not use forced labor.
3. To monitor and take care of respect for human rights, do not neglect or ignore human rights violation.
4. To give freedom of thought and participation in political activities, as long as it does not affect or damage the Company.
5. To stipulate written procedures for complaints in the employee handbook for employees who face any problems submitting complaints.

Remuneration and Welfare Policy of Employees

The Company issues a human management handbook and the guidelines for employees to be acknowledged in the employees' handbook and on the Company's database.

Remuneration

1. The Company arranges an appropriate and fair compensation structure, consistent with duties and responsibilities.
2. The Company increases annual salaries by being fair and in line with the Company's business performance, cost of living, competency level and performance assessment result.

Welfare

1. The Company arranges welfare compliance with related laws and others appropriately, to support and respond to the employees' needs to have a good quality of work life, such as medical expenses, accident and health insurance, provident fund, loan etc.
2. The Welfare Committee, which consists of employee representatives and employers, is responsible for considering welfare improvement offers.

Employee Development

The Company has a policy to encourage employees to enhance their knowledge and potential in line with the Company's core competency, to grow in career path and to serve the Company's business expansion, of which guidelines are defined as follows:

1. The Company defines training courses yearly plan in both functional and management competencies to the employees of each level.
2. The Company has a succession plan and talent management to establish and maintain for high potential and performance employees. The Company also defines an individual development

plan that the employees must participate in training, seminar and observation courses organized in both local and overseas.

3. The Company stores valuable knowledge in terms of electronics system, for the benefit of employees' learning.

4. The Company encourages the staff to sharing knowledge and working experience as well as solving problems together, to enhance more efficient work process.

Safety, Occupational Health and Working Environment

The Company provides Safety Occupational Health and Working Environment Policy by following the guidelines:

1. Safety, occupational health and working environment are the responsibility of all employees who must cooperate in implementing.

2. To manage safety, occupational health and working environment systems in accordance with the law.

3. To arrange the workplace to be appropriate, safe, and always improve it to be in good condition.

4. To encourage employees to maintain the environment according to the 5C principles (Complete, Convenience, Clean, Care, Culture).

5. To support the budget and safety equipment appropriate to the work sufficiently.

6. To practice fire evacuation for employees and prepare fire extinguishing training for employee representatives to participate.

7. To promote good health of employees.

8. To ensure and promote knowledge for employees to understand and participate in occupational health, safety and work environment operations.

Procurement

The Company establishes regulations of procurement to create transparent, fair, verifiable, and efficient standards as well as being used as a working manual. The procurement shall be conducted in systematic sequence with reference documents in order to receive quality products or services that meet the needs at a reasonable price. The criteria for the procurement of products and services are established as follows:

1. Considering the necessity and benefit of the Company's operations including the budget that has been approved

2. Considering the price and quality of the product or service, warranty, delivery time, payment conditions, including after-sales service.

3. The procurement must be approved by an authorized person in accordance with the Company's regulations on authority.

In addition, the Company has established a sustainable procurement policy by promoting the selection of distributors and service providers who conduct business in accordance with the principles of good governance, treat distributors and service providers equally and do not take advantage, as well as promoting the procurement of environmentally friendly products and services, supporting the use of products from renewable resources and not causing environmental pollution.

Supervision of Subsidiaries and/or Associated Companies

The Company established appropriate guidelines for supervision of subsidiaries and/or associated companies for each business in order to maintain the best interests of the Company, subsidiaries and/or associated companies as follows:

1. The Board of Directors appoints directors in subsidiaries and/or associated companies as shareholding proportion and/or an agreement between the investors (if any) to supervise the management according to the objectives of the business.
2. The people appointed as directors in subsidiaries and/or associated companies have roles, duties and responsibilities as follows:
 - Performing duties responsibly, cautiously, and honestly as purpose, resolutions of the Board meeting or the shareholders' meeting as well as laws related to subsidiaries and/or associated companies.
 - Participating in setting directions, strategies, policies and business plans of subsidiaries and/or associated companies in accordance with the direction of the Company.
 - Supervising and reporting to the Company about the operations of subsidiaries and/or associated companies. Being ready to notify the Company immediately in case there is any report disclosing to regulators.
 - Considering and voting in the Board of Directors' meeting of subsidiaries and/or associated companies regarding the operations of the business as deemed appropriate.
3. Subsidiaries and/or associated companies are required to disclose important information to the Company, such as operating performance, financial statements, and important operational issues, etc.
4. Supervising the subsidiaries and/or associated companies to have internal control systems, internal audit, compliance, and risk management that is appropriate to the size and complexity of the business.

Responsibility to Stakeholders

Guidelines to Shareholders

The Company is strongly committed to maintain business growth and provide long-term values to the shareholders, by strictly adhering to the equitable and fair guidelines below:

1. To perform duties with responsibility, diligence, and in good faith, with no vested interest either directly or indirectly, in order to realize maximum benefit of the Company.
2. To be compliant with the laws, objectives, articles of association, and resolutions of the Board and shareholders' meetings.
3. To operate a business in line with the principles of Corporate Governance and Code of Conduct, equitable treatment of shareholders, either major, minor shareholders and institutional investors, to preserve the greatest interest of the Company.
4. To manage the Company without improper divestment and depreciation.
5. To provide an efficient system for internal control and risk management.
6. To allow shareholders to participate and share opinions regarding the Company's business operation under the Corporate Governance principle and equitable treatment of shareholders.
7. To regularly disclose all important information of the Company accurately and be on time.
8. To disclose the Company's information correctly and sufficiently for decision-making of shareholders.
9. To supervise the Board, executives and staffs from any transaction that might cause conflict of interest with the Company, e.g., disclosure of confidential information to the public.
10. To provide an effective way for stakeholders to report complaints, or express opinions to the Board regarding fraud or action that may lead to corporate scandals. The Company has clear procedures for whistleblowing and protecting information of the person who reports such concerns.
11. To provide multiple channels for easily access to corporate information, and also prepare up to date information both in Thai and English version to be disclosed on the Company's website.
12. Shareholder Relations Division was prepared to serve, handle the suggestions and communicate with shareholders.

Guidelines to Clients (Insured)

The Company's policy is to respond to clients' satisfaction and to maintain the clients' long-term relationships. The Company has guidelines and policies towards clients as follows:

1. To treat every client equally and fairly.
2. To develop quality of insurance policy and set premiums with the best benefits for clients. Offering insurance that is suitable for the demand of the client group through sales channels that are suitable for the insurance policy within the timeframe specified by law.
3. To communicate insurance policy information, conditions, and coverage clearly and honestly.
4. To prepare documents supporting sales, advertising and public relations of the Company's products and services to communicate to customers without using exaggerated statements or causing misunderstandings about the essence of the product or service.
5. To focus on fast service for clients and settle claims according to the terms prescribed in the policy strictly within the time prescribed by law.
6. To set up Customer Service Center (CSC) to facilitate clients and accept complaints. The Company also sends a questionnaire to the clients who have motor claims in order to evaluate and improve services.
7. To conduct business in good faith and with ethics and not disclosing clients' confidential information for third parties' advantage.
8. To store clients' information obtained from business operations systematically and securely. The information of clients shall be forbidden to be disclosed without their consents unless for legal process, for the benefit of the insurance business or the general public.
9. To provide various channels for feedback and complaints regarding the Company's products and services. There is a department responsible for the highest client satisfaction.

Guidelines to Employees

The Company treats employees fairly, in terms of their opportunities, compensation, training and promotion or rotation. The guidelines are as follows:

1. To recruit and select people to be the Company's employee taking into consideration their potential and ethics without discrimination of gender, race, religion, political rights or any other differences. Clear and fair employment terms which are compliance with the law are stipulated on the work contract.
2. To treat employees equitably and fairly based on human rights. Employees can express opinions independently.

3. To evaluate the performance and consider the remuneration that is appropriate, sufficient and comparable to businesses in the same industry. The Company provides welfare apart by those required by law such as a provident fund as well as health and accident insurance, etc.

4. To encourage growth in career path through training programs both domestic and international throughout the year for employees of each level.

5. To encourage employees to have a work-life balance.

6. To establish rules regarding safety and hygiene in the workplace, such as placing potentially hazardous office equipment away from the desk area and providing air purifier. The Company practices fire drills and annually inspects fire extinguishers. The Company also provides regular cleaning and spraying of pesticides as well as room and medicine for initial treatment. Automatic External Defibrillator (AED) is provided with an emergency first aid team.

7. To provide channels for complaints or whistleblowing. The Company has a policy and procedures to protect an employee/person who reveals illegal/unethical behavior. The information will be kept confidential by the authorized person only.

8. To offer opportunities for employees to participate in managing welfare and benefits. The Welfare Committee elected by employees is responsible for considering welfare and benefits.

9. To comply with labor protection laws by not terminating employees without reasonable cause and notifying employees before termination or claims payment as required by law, except in cases of serious misconduct.

Guidelines to Creditor

The Company's policy is to maintain the reputation and credibility of the Company by gaining creditors' trust and confidence under the guidelines below:

1. To comply with terms agreed and make payment regularly on time.

2. To establish the financial policy and inform all creditors about the billing and payment schedule.

3. To operate business efficiently and extremely maintain the capability to redemption included determine business collateral appropriately.

4. Not to conceal any information or facts that may cause damage to creditors.

5. To promptly inform creditors in the case that the Company is unable to comply with the conditions agreed to find a solution together.

Guidelines to Suppliers/ Business Partners

The Company treats suppliers and/or trade partners based on the principles of equality, integrity, and fairness for success in doing business together, with the guidelines as follows:

1. To define criteria for selecting suppliers with transparency and notify the suppliers/ business partners for equal acknowledgment without any interest.
2. To provide business agreements and terms with fairness, respect for each other's mutual benefits and strictly comply with the agreed terms.
3. Not request, accept or pay any interest in bad faith apart from terms agreed in the business contract. The Company also promotes anti-corruption.
4. Punctually settle payment. The Company will inform suppliers/business partners to acknowledge billing and payment schedule.
5. To stipulate the criteria for suppliers and service providers selection as follows:
 - Affidavit
 - Pricing
 - Technical capability
 - Expertise and experience
 - Quality of goods and services
 - Business reputation
 - Service policy

Guidelines to Competitors

The Company operates business under a competitive context and following the law, with the guidelines as follows:

1. To conduct business competitively under fair and ethical context. The Company also avoid taking any action that reduces or restricts competition.
2. Shall not violate intellectual property or copyright.
3. Shall not intentionally discredit competitors.
4. Shall not seek confidential information of competitors with dishonest approach.

Guidelines to Community, Society and Environment

The Company determines to act as a good citizen of Thai society, operates business with responsibility to community, society and the environment. The Company is glad to cooperate with other organizations; government sector, private sectors, or civil society, as well as encourages all stakeholders of the Company's participation in community development and social sustainability. The Company's business is in the service sector which does not have a direct effect on environment. However, the Company has guidelines and policies toward the society and environment as follows:

1. To conduct business with an aim to benefit economy and society.
2. To comply with the law and regulations as well as cooperate with government section in projects beneficial to the society.
3. To support the underprivileged and victims of natural disaster.
4. To promote awareness of social and environmental responsibility.

Best Practice

Best Practice of the Board

The Company expects the Board of Directors to perform duties with honesty, caution, prudence and under the framework of ethics; for the maximum benefit of the Company's business operations and all stakeholders as follows:

1. To practice by standard role and laws about business for example the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), Office of Insurance Commission OIC and others.
2. To cooperate in reporting information about violations, non-compliance with the law, rules and regulations.
3. To perform duties with impartiality without participating in the consideration and decision-making on agenda of interest and leave the meeting room while the agenda is being considered.
4. To govern work with discretion and consider the interests of all stakeholders.
5. To avoid a conflict of interest for a business reveal and efficiency as follows;
 - Do not use information obtained from the performance of duties, seeking benefits unlawfully.
 - Do not misuse corporate secrets and must not disclose confidential information of the Company. Even if the term as the director is ended.
 - Do not create obligation that may conflict with duties in the future.
 - Do not receive anything or other benefit in conflict of the Company.
 - No benefit or interest of the Company's contract
6. To attend the Board meetings regularly and functional capacity.
7. The Board and related people must not be a shareholder or beneficiary of any business that competes directly or indirectly.
8. Do not use inside information in trading the Company's shares or provide information to other people for the benefit of trading in the Company's shares. To maintain the confidential information of the Company from leaking to unrelated persons which may cause damage to the Company or stakeholders except in the case of law.

9. Acquisition or disposition of assets of the directors, spouses and minor child, should be performed in accordance with the Notification of the Board of Governors of the SET.

Best Practices of Employees

1. Best Practices for selves

- We shall perform the duties of good citizen and according to the responsibilities as well as shall act in compliance with national regulatory.
- We shall behave in an honest and professional manner, maintain the Company's reputation and follow the policies and procedures of the Company.
- We shall collaboratively work to reach the Company's goals with consideration to code of best practices and shall not use the authority for personal gain.
- We must always realize in performing our duty that it is not only an obligation and responsibilities to the Company, supervisors, directors and shareholders but to clients, colleagues and society as well. Therefore, we must consider the collective benefit of all parties concerned.
- We must be personally accountable for our performance and for performance of sub-ordinates under our supervisory.
- We should adapt to changes, always broaden our knowledge and continue studying new technology and development in the professions.
- We do not directly or indirectly act offensively, aggressively against other's advancement or business.
- We respect and act fairness in dealing with others, recognize their dignity and equitableness. When asked to express an opinion on our work, we must give a faithful and reliable respond.

2. Best Practices for Clients, Related Persons and Social

- We should always carry out our duty with integrity and observe ethical conduct in respect of clients, competitors and society.
- We should always act honestly and impartially when carrying out our duty toward clients. We should not disclose clients' confidential information for others' advantage.
- We should always motivate a long healthy relation between the Company and associate partners that is hospitable and satisfied to both parties and bring in quality, accurate, quick, appropriate services to meet their needs and be economy to our administration.
- We must not disclose clients' information that we obtain through our business without authorization from them, unless statutory requires to do or for the benefit of insurance industry or the public.

- We must make certain that all news or statements released to outsiders are clear, straightforward, and do not provoke moral misunderstanding. We must respect an individual's character.

- We must always observe the Company's code of ethical conduct consistent with values of integrity, do not give or accept gifts or other benefits and not participate in any kind of activity that may lead to bribery. We must not conduct or help or support misconduct acts in violation of laws or fraudulent or theft or crimes against economy or threats to national security. Furthermore, we do not withhold or participate in transferring or disposing of any property from such misconduct.

- We should avoid any conduct that causes a negative image to competitors' reputation.

3. Best Practices for Colleagues

- We should avoid and get rid of any misunderstanding issues related to employment relations that may cause conflict between companies or individuals.

- We should treat colleagues without any prejudice, build teamwork and motivate cooperation among colleagues.

- We should treat colleagues with compassion, empathy and have good intention to establish a healthy happy relation.

- We should consider subordinates' capability, support and develop skills of those who are capable to advance in their job position including our job position.

4. Best Practices for the Organization

- We should perform our assigned duty by legitimate policy, with integrity, good judgment without any intention to ruin the Company's image or reputation.

- We should plan, analyze goals of our work unit and subordinates, to meet the Company's goals with a commitment to the Company's ethical and professional conducts and culture.

- As a leader, we should direct subordinates, coordinate and perform with professional knowledge and skills in conducting business to achieve the success goals of the Company.

- We should establish performance standard by having a standard operating system and good control with skills and great care together with sufficient data and reliable sources.

- We should encourage cooperation and promote a good working atmosphere, observe the code of disciplines both inside and outside the workplace.

- We should observe individual right to privacy of confidential information that we obtain in line of duty and do not give such information to the Company currently or previously work for, to transact inside trading.

- We should not get involved with any other establishments that may create conflict of interest with the employer or affect efficient of our function.

- We should seek for a proper conduct to protect and secure all properties and procedures that are under our responsibility.

5. Best Practices on Environment Issues

- We must utilize natural resources with maximum efficiency and look for alternate resources by giving attention to the current and future environment.

- We should look for alternative methods to recycle products that are used in our workplace.

- We should conserve, renovate and maintain buildings along with environments by preserving them in a beautiful and hygienic condition.

- We should review the standard of safety conduct in workplace to minimize potential hazards in workplace and environments.

6. Political Rights

The Company is politically impartial as follows;

- The Board, executives and employees should use the rights as a citizen under the Constitution and other related laws.

- The Board, executives and employees shall not participate in any activity that might cause misunderstanding to the Company to involve or support any political party or politicians.

- The Board, executives and employees must not campaign, advertise or use the property of the Company to support any political party or politician.

Whistleblowing and Review

The Company assigns the Board, executives, and all employees to acknowledge, understand and adhere to the policies indicated in the Code of Conduct strictly. Voluntary practice and unawareness will be disallowed. Executives at all levels must be responsible and command employees under supervision to understand and behave seriously.

In order to prevent the second times of the Code of Conduct violation, the relevant executives must review the issues of the violations that occurred, consider solutions and preventive measures in the future, and must continuously monitor the issues.

In case the employee is not sure if the conduct is correct or cannot decide, consulting or inquiry with the Organization Development department or supervisors of any level are allowed.

If any action that violates the law, regulations, rules, code of conduct or the Company's policies, or any consent to such a violation is founded, it must be reported to the Company in accordance with the Whistleblowing policy.

The Company assigns Office of Compliance to supervise all departments to perform duties in accordance with the laws related to the Company's business and practices. Office of Internal Audit is assigned to inspect the operations of all departments. Both departments must report the performance to the Audit Committee for acknowledgment.

The Company does not wish to make any illegal action that might contrary to good ethics. Directors, executives and employees who commit an offense, will be investigated and disciplined appropriately and strictly as to be dismissal. If the actions are believed to be illegal, the Company will submit the matter to government officials to proceed immediately.

The Board of Directors will review Code of Conduct annually.