

Translation

Anti-Corruption Policy UOB Kay Hian Securities (Thailand) Plc.

1. Policy Statement

UOB Kay Hian Securities (Thailand) Public Company Limited “UOBKH” is committed to conducting business with transparency, integrity and compliance with regulatory requirements as well as good corporate governance practices. In this regard, the Board of Directors, the Management Team and UOBKH staff must follow with Anti-Corruption Policy against all forms of corruption; with regularly review of the policy by responsible Department.

2. Objectives

The purpose of this policy is to:

- 2.1 To expresses the position of the anti-bribery and corrupt entirely.
- 2.2 To provide information and guidance to those working for us on how to recognize and deal with bribery and corruption issues.
- 2.3 To determine the process for reviewing and monitoring to ensure compliance with this policy.
- 2.4 To encourage employees to monitor and report any bribery or corrupt through a several communication channels.

3. Scope

This Policy applies to directors, managements and all employees of the company.

4. Definitions

Any wording or statement in this policy have meaning are as following. Except, such wording or statement will be displayed or explained otherwise.

4.1 “Corruption” mean

To use the power acquired by the duty to seek their own benefit.

4.2 “Bribery” mean

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage. An inducement is something which helps to bring about an action or desired result. A business advantage means that the Company or other person is placed in a better position than it would otherwise have been had the bribery or corruption not taken place. Except for the laws, regulations, customs and traditions of local regulations or traditional trade allow it can be done.

5. Roles and Responsibilities

- 5.1 **The Board of Directors** is responsible for determining the policy, monitoring, and forming an effective system supporting anti-corruption act in order to affirm that the Management Team intensively concerns, emphasizes, and cultivates anti-corruption mindset as UOBKH culture.

- 5.2 **The Audit Committee** is responsible for revision of financial and accounting reports, internal control, internal audit function, and risk management so that such operations are concise, appropriate, effective, and conformed to global standard.
- 5.3 **Chief Executive Officer, the Executive Committee and the Management Team** are responsible for determining anti-corruption system, promoting, and encouraging anti-corruption manner conveyed to all staff and related parties. This also includes reconsideration on system or regulation in order to best adjust with business changes, regulation, standard, and laws.
- 5.4 **The Board of Directors, Management Team and employees** are responsible for conducting and supporting anti-corruption policy strictly. Including report a clue or provides information to make achievement this policy.
- 5.5 **Compliance Department and Internal Audit Department Head** are responsible for auditing, assessment, and evaluations in business transactions whether they are accurate and complied with guidelines, approval authority, standard, laws, and policy in such monitored department in order to assure that the internal controls are sufficient and suitable for probable risk in corruption. This shall be directly reported to the Audit Committee.

6. **Policy**

- 6.1 The Company does not accept corrupt by covers all business and all relevant departments. The directors, managements and employees must follow the conducts in this policy strictly.
- 6.2 Directors, managements and employees must not accept corrupt. Whether to benefit themselves, their families, friends or acquaintances in any form, either directly or indirectly and must be followed by measures to anti-corruption strictly.
- 6.3 The Company determines the procedure for conducting to comply with anti-corruption policy. The Company will provide a review of the implementation of the policy anti corrupt regularly. As well as review the practices and requirements to implement changes in accordance with business regulations and legal requirements.
- 6.4 The Company will establish and maintain a culture for adhering to corrupt is unacceptable. Both the transactions with the government or the private sector.

7. **Guidelines**

- 7.1 The Board of Directors, management and employees must not be involved in corrupt either directly or indirectly.
- 7.2 The Board of Directors, management and employees should not nonfeasance when found the actions to corrupt related with company. Must be notifying the designated person to act as responsibly or inform to the supervisors. Including the need for cooperation in the investigation. If there are doubts or questions please consulted the designated person to be responsible for monitoring compliance with the Code of Conduct or the supervisor through various channels as defined.

- 7.3 The Company will ensure fairness and protect the person, who declined to corrupt or the person who notify that corrupt related to the company. The Company will take measures to protect the complainant or the person who cooperated to report the corrupt or fails to comply with laws, regulations and code of conduct.
- 7.4 The Company will be provided the knowledge related to anti-corruption policy to outsiders who have an affiliation with the company.
- 7.5 The Company will communicate the measures taken to anti-corruption. Including notification channel to report for complaints to all persons in the company through a several communication channels such as electronic mail, seminar, training and announcement on intranet. To take measures to bring measures to seriously practice and to ensure that the staff are understood and agreed to comply with the policies and measures taken to anti-corruption.
- 7.6 The Company will communicate the measures taken to anti-corruption. Including notification channel to report for complaints to the public, business agent, business partners associated and stakeholders through various channels such as the website of the company, annual reports, etc. to understand and bring into practice measures seriously.
- 7.7 The employees sign a policy anti-corruption to confirm that all employees will be informed and understand the principles of this policy and ready to bring the practice of operating with strictly across the organization.
- 7.8 The company provides disbursement procedures by the table of approval authorities and credit limit. This disbursement must have documented definitive assembled evidence for preventing the unsuitable practices. Including to avoiding of political support. And to ensure that donations to charities are not going to be corrupt. And contribution to the business is not used as an excuse for corruption.
- 7.9 The Board of Directors, management and employees should not give or receive gifts of entertainment and any other expenses that unnecessarily and inappropriate with government officials or the person who making business with the company. If receive a gift that has valued in excess norm. The directors, managements or employees should reject and not accepted such gifts and report to supervisor to acknowledge. This will be conducted in accordance with guidelines from the Compliance department and the Internal Audit department regularly.
- 7.10 The Company provides for process monitoring and control to prevent the corruption. In such a process, covering sales, marketing, purchasing, human resources, finance, accounting, record-keeping, operational. Including the other processes within the company related to the measures taken anti-corruption. This requires the implementation of a monitoring procedure by the Compliance department and the Internal Audit department regularly.
- 7.11 The Company provides HR processes that reflect the company's commitment to measures taken anti-corruption from the recruiting, training, evaluation, rewards and promotion.
- 7.12 The Company provides risk management measures to prevent corrupt. By identifying incident at high risk from the corrupt that may arise to the business. Evaluation of risk, likelihood, impact and monitor the progress of risk management to prevent the

corrupt regularly. There will be review of the risk measures are appropriate to prevent risks to acceptable levels.

- 7.13 The Company provides the monitoring to ensure that the risk management system was set up can help the company to achieve the anticipated target. Including monitoring compliance within the company according to the regulatory requirements.
- 7.14 The Company provides practical measures have been documented by the principle of internal controls to comply with policies and regulations of the company.
- 7.15 The Company provides for determining agenda of the annual meeting. To make the Chief Executive Officer report the monitoring result of measures corruption by annually basis to the Audit Committee and Board of Directors.
- 7.16 To clarify on the matter at a higher risk to be corrupt. The Board of Directors, management and employees must comply with extreme caution as the following.

7.16.1 Guidelines on assisting or supporting to the political activities.

“Assisting or supporting political activities” mean

Sponsorship of politicians or political party either in monetary or non-monetary, the non-monetary supporting will includes lending or donates supplies of technology service without charge. Including, the advertising, promoting or supporting political parties and / or the encourage employees to participate in political activities on behalf of the company. For obtain the commercial advantage. The Company's guidelines on contributions to political are as following.

1. The company operates as a politically neutral and will not provide support or act as a political sympathy or to politicians or any political party.
2. No financial or material supporting to political parties or candidates for any political chosen. To help political as the meaning of the definition of contributions or supporting political activities. The objective is to facilitate business for the company.
3. Employees have the freedom to participate in political activities. Under the provisions of the constitution but must not be an employee or use any property or equipment of the company for the purpose of any politically action. If participants must be careful not to take any action to understanding that the company is not politically neutral.
4. Inform the management and staff to acknowledge that the company will not participate or provide assistance or supporting political activities.

7.16.2 Guidelines on donations to charities and the sponsors.

Donate to charity either in the form of financial support or in other formats, such as providing knowledge or taking of the time etc. The company can be done by a part of “Corporate Social Responsibility: CSR” without the aims of business returns. However must be taken to comply with the guidelines on donations to charities and the sponsors strictly.

Financial support for business public relations and reinforce a positive image for the company may be done for the purpose of business, branding or company reputation. However may be at risk because it is payment for the

services or benefits that are difficult to measure and track. So, should be taken as guidelines on donations to charities and the sponsors strictly.

Donations to charities and the sponsors are making the company vulnerable to corrupt due to such activities were related to spending the money without tangible returns and may be used as an excuse or a path for the corruption and not to be donation for charity with the hidden aim. Thus, need to carefully implemented to ensure that donations to charities and financial support to be transparency and in accordance with applicable law including the articles of association. The company has guideline on donations to charities and the sponsors as follows.

1. The directors, managements or employees of the company wish to participate donated for charity or financial support must be prepared the request to approval for charity donation or financial support from the authorized person by specific name donor and the recipient or recipients of support and the purpose of donation or support together with supporting documents.
2. The person who intending the company to participate donated for charity or financial support is responsible for checking of the various foundation or the association before presentations to seeking approval from authority as follows.
 - 2.1 To ensure that donations to charities and financial support will not be used as a way to avoid bribery. It must be conducted in a transparent manner and in accordance with applicable law.
 - 2.2 Need to prove that a project for charity activities is truth and have operation to support the objectives of the project successfully and bring benefits to society truly or for the purposes of operating with the corporate social responsibility: CSR.
 - 2.3 Need to prove that such activity is going to charity and not affiliated with a reciprocal benefit to any person or any units except the coined as a general practice.
3. If the company found or gets the information from the official government that foundation or the association which company donated or financial support has a corrupt occurs. The company will suspend a donation or support activities for that organizations or association immediately.
4. Monitoring and review to ensure that the money a donation for charity or to take action to support not for corruption as a part of the regulatory process and internal audit.

7.16.3 **Guideline on operation about the gift, hospitality services, facilitation and other expenses.**

The inappropriate operation about the gift, hospitality services, facilitation and other expenses might bring the risk of corrupt as a channel for fraud by paying for the expenses to the directors, managements or employees for bribery. In addition, the company has inappropriate operation to provide a gift, hospitality services or other expenses to customers. It may be breach the

policy of some customers and that cause the company to lose business opportunities. The company recognizes the importance to create a good relationship with business partners in that will bring the continued success of the company. At the same time, the company will maintain the reputation to operate with honesty and legality. The company has guideline on operations about the gift, hospitality services, facilitation and other expenses as follows.

1. Directors, management and employees can get / give gifts, hospitality services, facilitation expenses or entertainment from another person on various occasions according to the tradition or social practice common courtesy. They need to be done with transparency in the disclosure by the getting / giving the gifts shall not cause any advantage through the inappropriate actions or clearly exchange or hidden purpose for acquire the assistance or compensation. That resulting to relief in the consent agreement business improper. Impact to business decision making and must be in accordance with applicable law. For giving a gift it need to a done on behalf of the company not for private. By the gifts may be made with the company logo. Appropriate to the situation, such as Chinese New Year, Songkran or New Year festival gift etc. It should not take the form of cash or cash equivalents, such as checks, gift cards or vouchers. (Except to provide in the form of sales promotion which is clearly considered and practice in same approach with everyone).
2. Directors, managements and employees shall not solicit or accept gifts, hospitality services, facilitation or other expenses from customers, partners, or stakeholders of the company in any case. This will have an effect on the decision on duty with partiality or embarrassment or conflict of interest.
3. Directors, managements and employees must not accept the gifts or compensation of any beyond a reasonable due to normal operational duties. Such as in auction event, shall not accept the gifts, the hospitality or facilitation from the participating companies which join to bidding or their related companies.
However, directors, management and employees can get / give gifts, hospitality services, facilitation expenses or entertainment on the tradition occasions or social practice common courtesy. The value must not exceed 3,000 baht (three thousand baht) such as calendars, mugs, pens, notebooks, etc. The gift shall not be received on cash or cash equivalents such as gift cards or vouchers.
4. Prohibition for accepting the gifts, entertainment, or other benefits with has value more than 3,000 baht (three thousand baht) or the gift in form of cash or cash equivalents, such as checks, gift cards or vouchers when in the situation that might not reject the gift or such benefits at the moment. Recipients may receive gifts or benefits first. It must notify to supervisor immediately and prepare a report to get a gift for submitting to the Administration Department. The company will consider donated to charity for the public as appropriate.

5. To give and received the other benefits such as entertainment must be verify that entertain did not have to spend a lot of money or done beyond a reasonable in often times until it made a commitment with the person who handle entertainment either by directly or indirectly.
6. The Company will promote the guidelines on gifts, hospitality services, facilitation and other expenses of the company to the directors, managements and employees to know via the annual meeting and communication system of the company.
7. The company will promote and notify the policies and guidelines regarding a gift, hospitality services, facilitation and other expenses to the customers, partners or stakeholders of the company through the brochure.

8. To consider a penalty if there is a violation or noncompliance with the anti-corruption policy.

- 8.1 In case of the director violates or fails to comply with this policy. The company will set up the Investigation Committee to investigate the facts in such transaction immediately. The Investigation Committee shall consist all of independent directors of the company. In case of inquiries at any time. A director who violates or fails to comply with this policy as an independent director. Prohibition such person being in the Investigation Committee of inquiry in such time. In case of can proved that the director violates or noncompliance with this policy. The Investigation Committee consider the penalty by considering from the evidence, facts and circumstances as deemed appropriate in each case and report its findings including consideration penalty to the board of directors for further actions (except the director who violates or fails to comply with the anti-corruption policy). In case of a breach or non-compliance with such policy was against the law then penalty by the law as well.
- 8.2 In case of the managements and employees or fails to comply with this policy. There will be disciplinary action. The method of punishment based on the facts and circumstances. In case of a breach or non-compliance with such policy was against the law then penalty by the law as well.
The company has no policy to lowered position for penalty or negative effects on employees who rejected the corruption. Even though, that action will cause the company to lose any business opportunities.
- 8.3 The company will use all systems to communicate within the organization for promotion the penalties. If there violate or non compliance with measures anti-corruption. Including creating awareness explicitly policy there is no negative effects on employees who declined the corruption. Even though, that action will cause the company to lose any business opportunities.
- 8.4 The Company has creates the awareness to all employees for implementation of the anti corruption policy by one person or several persons such as announcements praised or give the reward etc.

9. The measures to notify the tipping or making complaints.

The Board of Directors provides measures to notify tipping or making complaints the offense or unethical behavior that may imply to have of corruption or misconduct of person in the organization including, employees and other stakeholders. Such actions include the financial reporting is incorrect or internal control deficiencies and the company must be a mechanism for the protection of the whistleblower or complaints to make all stakeholders are involved to monitor the benefit of the company more effectively.

The issues will be notify or complaints.

- The offense, non compliance with anti-corruption policy, regulations or a breach of the code of conduct by directors and employees.
- Malfunction of the financial reporting and internal control deficiencies.
- That issue effect on the company's benefits or the company's reputation.

The channels are notified of the clues or complaints.

The Board of Directors allows all stakeholders to communicate with the Board of Directors and protect the rights of the stakeholders on various issues, whistleblower or complaints by communication through the Audit Committee of the company. For implementation of the process as specified by the company and reported to the Board of Directors lather as following channels.

1. By mailing as the following address
Chairman of the Audit Committee
UOB Kay Hian Securities (Thailand) Public Company Limited
130 – 132, 3rd Fl, Sindhorn Bldg., Tower 1,
Wireless Rd., Lumpini, Pathumwan,
Bangkok, 10330
2. By e-mail at auditcommittee@uobkayhian.co.th

The protection of the whistleblower

For reassure the whistleblower or complaints. The Company gives the importance data acquisition from whistleblower or complaints are confidential. The company has determined procedures to investigate and receiving the issues in writing. The complaint issue will recognize only in the group that was assigned and relevant person. If such confidential information was disclosed, the company will follow up an investigation to find out the person who disclosed such information for punishment.

In addition, is the responsibility of the supervisor or department heads of who whistleblower or the complainant. To consider the reasonable discretion and order to protect the whistleblower or the complainant, witnesses and the person who provided information in the investigation shall not have getting dangers and suffering from such events.

This shall be in accordance policy of protection and fairness for employee who is whistleblower or complaint about the corruption issue or fails to comply with laws, regulations and code of conduct.

10. Implementation the measures to practice by the company and the relevant person.

- 10.1 The Company will notify and support to subsidiaries, associated companies and other companies have the authority to regulate (if any) to take measures to anti-corruption to practice.
- 10.2 Prohibit the employees hire an agent for the intention to acting on the corruption.
- 10.3 The Company will provide for the purchasing and services with fairness and transparency. Including the evaluation will be conducted for supplier selection and the contractors, according to procurement regulations slickly. The Company will notify the seller service providers and sub-contractors for getting to know this policy.
- 10.4 The Company reserves the right to terminate the procurement and hiring. If found that the service providers, contractors act corruption or bribes.

11. Dissemination of anti-corruption policy

- 11.1 The Company will post the anti-corruption policy on a prominent place for everyone in the organization knows
- 11.2 The Company will publish an anti-corruption policy through the communication channels of the company to public accordingly such as the company's website, intranet, lotus notes or brochures,
The Company will communicate the anti-corruption policy and channels to notify the clues or complaint through several channels such as orientation, the Board of Directors meeting, and annual meeting. To provide the sickly implementation and to ensure that the company have sufficient resources and personnel skilled to practice comply with the measures.

12. Guidelines for Risk Assessment

- 12.1 Risk assessment enables the company to identify tasks at risk due to the corruption, the impact that may arise, the measures practices, method of measuring achievements and resources that is required to reduce the risk.
- 12.2 The Executive Committee will evaluate the risk of corruption that may arise regularly (at least once a year). Including reviewing the existing risk management measures are appropriate to prevent risks to acceptable levels.

13. The internal control and reporting.

- 13.1 The Company has internal control system. To make the operation of the company is appropriate and effective. Including to compliance with the laws and regulations of the relevant authorities. For further reduce the risk of corruption, the company has an internal audit system to ensure that is appropriate and the internal control system can helps the company achieve to the goals.
- 13.2 The Company assigned to Compliance department and Internal Audit Department arranges the audit plan at least one time per year. The audit plan will be approved by the Audit Committee and will be considered the plan as the risk that causes the corruption.

- 13.3 The Company will maintain the effectiveness internal controls of anti-corruption which covers the balance and checking in accounting, data keeping and the various business processes related.
- 13.4 The company establishing procedures for monitoring and reporting on the urgent issues as following.
- 1) Compliance department and Internal Audit Department must report the audit results and the issues that are found at least one time per year to the Audit Committee and parallel to the CEO.
 - 2) After reporting of the audit results, Compliance department and Internal Audit Department will discuss the results of the internal control with the respective executive, Chief Executive Officer and Chairman of the Audit Committee for consideration to finding the solutions and appropriate internal control.
 - 3) If there is urgent issues, Compliance department and Internal Audit Department will report directly to the Chairman of the Audit Committee immediately.
 - 4) The Audit Committee will report to the Board of Directors.

14. Data keeping

- 14.1 The Company has a policy to comply with applicable legal principles, including the accounting and financial reporting.
- 14.2 All expenses must have supporting documents and has approval from the authority. Including, the storage and keeping of information must be complying with the laws and regulations.
- 14.3 The Company does not permit to record the false information, principles incorrectly, incomplete, incorrect or false accounting.

15. Human Resource Management

This anti-corruption policy shall cover to human resource management. Since the recruiting or personnel selection, promotion, training, evaluation of employee performance and determining the compensation. All supervisors shall communicating with the employees are in charge must get to understand and control their practice to efficiency as following.

- 15.1 The employment. The Company determines the type and qualification of employees to recruit. The candidates who qualify according to the criteria as specified by the company must have no history of ignoring or an abuse of wrongfully to use the power or undue exploitation for the corruption, whether in any form of due process for considering candidates to work as following.
- The applicant submits an application with evidence stipulated by the company's Human Resources Department.
 - Human Resources Department will consider the qualification and test their knowledge as appropriate together with management who want to recruit the employee.
 - After the company have sign contracts with any person for working in any position. It's deemed to be employees that get the remuneration according to the

contract or register to be employee. The remuneration rate is based on the knowledge, experience and competitive conditions in the labor market.

15.2 The evaluation of performance. The Company has evaluated the performance 2 periods as following.

- Evaluation of the performance during probation. The employee must start work on probation not exceed 120 days from the starting date.
- Annual performance evaluation. To understand the goal of working together and improving the performance of employees in the past year. Including, the evaluate behaviors at work especially the behavior that demonstrates non-compliance or ignoring their duties to wrongful use of power on position or undue exploitation for the corruption in any form.

15.3 The Board of Directors is responsible for monitoring the appropriateness and sufficiency of personnel in the anti-corruption operations.

16. The Communication and Training

16.1 The Board of Directors

The company will provide the information related to anti-corruption policy to all the directors know. There will also presentations on the review of the anti-corruption policy at least one time per year.

16.2 The employees

16.2.1 New employees

All new employees will be informed of the anti-corruption policy from the company's website and intranet / Lotus Notes or may arrange a seminar on such policies in the new employee orientation.

16.2.2 The current employees

- All employees will be informed of the anti-corruption policy from the company's website and intranet / Lotus Notes to ensure that they get to know and understand this policy. Moreover, it can also study policy and the latest revision data from the same source. In case of, there are changes to sensitive data the company will let employees know immediately.
- All employees will be trained on anti-corrupt issue regularly to realize this policy. Especially the various forms of the corrupt, risk from involvement in a corruption and procedures for reporting when find or suspected there is corruption occur.

16.3 Agent, suppliers, service providers and contractors

The company will communicate to the agents, supplier, service provider and contractors to know the anti-corruption policy since the beginning of business relationships and later as appropriate. The company encourages all agents, supplier, service provider and contractors committed to anti the corruption.

17. Questions

In case of the employee was not sure that any actions. It may be appear to be corruption or have any questions or doubts should be consulted directly to Audit Committee.

Effective from date 13 November 2015 onward

Wee Ee-chao

(Mr. Wee Ee Chao)

Chairman

UOB Kay Hian Securities (Thailand) Public Company Limited