



F I N A N S A
Asian Merchant Banking



Code of Conduct

Finansa Public Company Limited and its affiliated

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Introduction

This Code of Conduct is intended to provide guidance for the conduct and supervision of employees of Finansa PCL and its subsidiaries (the Group). The issues addressed and policies described here are primarily of a compliance, supervisory or regulatory nature. This Code of Conduct is neither a summary of, nor a substitute for, the laws and regulations governing the activities of the Group. Some policies are imposed by law or regulatory requirements while others have been internally developed for the protection of the Group, its clients and personnel. These internally developed policies, reflecting good business practices and ethical considerations, may go beyond legal or regulatory requirements. Some subsidiaries, particularly Finansa Securities, may require additional compliance protocols in some or all of the areas covered.

All employees are required to read this Code of Conduct carefully and adhere to its principles. Of course, no Code of Conduct can anticipate or cover all possible situations, and particular circumstances may warrant an exception from our policies. Therefore, when an issue arises that cannot be resolved by reference to the Code of Conduct or when there is a situation that might warrant a policy exception, employees should seek the advice of their Compliance Unit prior to taking any action.

1. General Business Ethics, Laws and Compliance

1.1 Ethical Standards

“Employees of Finansa PCL and its subsidiaries (the Group)” means Directors, Management Team and Employees

Finansa is proud of its reputation for integrity and fair dealing. Our reputation for commitment to our client’s best interests and integrity in all business activities is the most valuable asset of the Group, and maintaining it is the Group’s paramount goal. To maintain this reputation, the Group is committed to conducting its business in accordance with applicable laws, industry regulations and high ethical standards.

The financial services industry is one of the most heavily regulated businesses in the world. Adherence to all laws, rules and regulations applicable to the business is essential. However, Finansa’s clients, potential clients, competitors and shareholders have come to expect much more than simple obedience to the law. Employees must demonstrate sound ethics, honesty and fairness in all their dealings as if their personal reputation were at stake.

This Code of Conduct sets forth basic standards for your behavior as an employee of the Group. The Group also expects you to assume a sense of personal responsibility for ensuring that all of your colleagues respect these standards.

Protecting the Group’s reputation is everyone’s obligation. Employees have an obligation to question situations that may violate the Group’s ethical standards of business conduct. Any impropriety should be promptly reported to the appropriate level of management for resolution.

1.2 Compliance Units

Each of Finansa's subsidiaries operating regulated businesses has its own compliance unit to provide advice on regulations and correct business practice. The compliance units render advice and counsel to business units on subjects as diverse as corporate affairs, Group interpretations of statutes and regulations and reviewing and commenting on proposed laws or regulations. The compliance units report to the Audit Committee and Board of Directors of their companies and in parallel report to the Managing Director in rendering advice and in determining when issues should be brought to the attention of the Head of the Business Unit, the compliance staff must act in the best interests of the Group, as opposed to the individual interests of any business entity or employee.

1.3 Exercising Sound Judgment

It is impossible for any code of conduct to formulate standards that anticipate every aspect of a business as diverse as ours. The Group depends upon you to exercise your best judgment in performing the variety of tasks that comprise Finansa's business. For this reason the code of conduct is not precise but is intended as a set of general guidelines.

Where this code articulates a specific standard of conduct, you are expected to conform to it.

In the areas that are not specifically addressed however, you should conduct yourself in the spirit of the Code of Conduct. You should consider whether there is any doubt about the legality of the proposed action and whether it may embarrass rather than enhance the Group's (or your) reputation. Your own experience and common sense will usually tell you if you are acting correctly or if you are entering a grey area where your motives and actions could be called into question.

Assuming, as you must, that any actions you or the Group takes could ultimately be publicized, you should consider how the Group (and you) would be perceived in the harsh glare of publicity. As a final guiding principle, when in doubt, stop, reflect and ask. *Should you feel you need guidance, please contact or call upon your compliance unit*

1.4 Applicable Laws

Finansa conducts its business in conformity with all laws in jurisdictions in which it transacts business. As a representative of the Group, you are expected to be familiar with and to abide by the laws and rules that apply to your activities.

However the Group is subject to a multitude of securities, banking, finance laws and other relevant regulations and rules, including corporate law, etc. which may affect your business. If you are uncertain about the laws of a particular jurisdiction or whether certain acts or practices comply with the law, contact your compliance unit.

1.5 Misconduct

Finansa's employees are the Group's first line of support for the Group's reputation for integrity and its first line of defense against civil and criminal liability, as well as unethical business practice. If you believe that something you have done may violate the

law or the Group's code of conduct, you should report your action to your compliance unit, the Managing Director or Executive Directors of your company. Equally, if you become aware of illegal or improper conduct by another Group employee, or if you see signs of impropriety, it is your obligation to report your observations to your compliance unit. Until the Group's management learns of a problem, the Group cannot deal with it appropriately. Concealing improper conduct compounds a harm, and may prevent prompt countermeasures that could prevent or mitigate any actual damage.

Concerns about illegal or improper behavior that you believe may be significant must be reported to your compliance unit. You should ordinarily communicate your concerns about relatively minor improprieties to the head of your business unit. If you believe that this course would not be productive or appropriate however, you may report to your compliance unit in order to assure that the situation will be addressed.

The Compliance Unit must report any employee who violates or breaches laws, rules, regulations or the standard of conduct to the Managing Director of the company for evaluation and determination of the appropriate penalty, if any. The Compliance unit will later inform the Board of Directors about such misconduct and result of consideration and disciplinary action of the Managing Director. In the case of violent misconduct or executive misconduct, Compliance Unit must immediately report to the Board of Directors for evaluation and determination of the appropriate disciplinary action, if any.

1.6 Penalties for Noncompliance

It is a condition of employment that any employee who violates or breaches the standard of conduct may be subject to disciplinary action that includes, without limitation, warnings, reprimands, suspensions, probation, dismissal and termination of employment for cause by the Managing Director or the Board of Directors (as the case may be). Civil and criminal penalties could also result, including imprisonment, fines, and the loss or suspension of the Group's license to engage in certain lines of business. In addition, the Group may be required to report certain types of disciplinary actions to regulators and law enforcement officials.

2. Confidentiality

2.1 Proprietary Information

While employed by the Group, you may develop or become aware of information that may have intrinsic value to the Group, its clients or other parties with which the Group has a relationship or that may provide the Group with a competitive advantage. All such information is regarded as proprietary and since it is generally not known to the public, it is also regarded as confidential. As an employee of the Group, you are obligated to safeguard and prevent the disclosure and/or misuse of all such information.

You may not use proprietary or confidential information for their own benefit or for the benefit of any party other than the Group. You must also not disclose proprietary or confidential information to anyone either inside or outside the Group, except in connection with the business of the Group and in a manner consistent with the Group's interests.

2.2 Inside Information

Thai Securities Law prohibits persons in possession of material non-public ("inside information") from taking advantage of such information in connection with the purchase or sale of securities, the recommendation of the purchase or sale of such securities to others, or the disclosure of the information to others who may take advantage of it in the purchase or sale of securities. Information is non-public until it has been communicated to the marketplace. See section 5 on "Investing in Securities" for more details on this matter.

2.3 Client Confidentiality

Confidentiality between the Group and its clients is a fundamental business principle. In the conduct of our business, we receive a great deal of non-public information. Much of this information may be sensitive with a potential impact on market conditions, negotiations, strategic positioning, or relationships with clients. All information concerning a client's transactions, accounts and affairs must be considered confidential and must not be disclosed except with the client's permission or by order of the proper authority. It is essential therefore, that you maintain confidentiality and ensure that such information is used only for the specific purpose or transaction for which it was given. Non-public information must not be discussed internally unless required during the normal routine of our work and must not be passed on to employees who are not directly involved in a project or to family members (including spouses), friends, and other persons outside of the Group.

In all circumstances, the client's interest must be the first consideration. Successful relationships with our clients are based on their faith in the Group's ability to maintain the confidentiality of information entrusted to the Group. You must exercise care in handling confidential information concerning the Group's activities. All employees share in the responsibility for safeguarding confidential information obtained in any manner.

2.4 Proprietary or Confidential Information Security

Caution must always be exercised in discussing client information outside the Group, especially in the presence of anyone not connected with the Group or not authorized by the client to have access to the information. You should avoid placing confidential documents in office areas, including fax and photocopy machines, where they may be read by persons not authorized to read them. These and all other data outputs containing proprietary or confidential information must be properly filed or stored and kept in locked file cabinets or a secure place at all times. All such material should be restricted from public view, including fax and photocopy machines, removed from desks and work areas and properly secured at the end of the day. You should not remove proprietary or confidential information from the Group's premises unless absolutely necessary. If you take proprietary or confidential information out of the office for business purposes, you must keep it on your person or in a secure place at all times and return it promptly to the Group's premises.

You should take special care in public places such as elevators, restaurants, airplanes, and other public places, including when using speakerphones, mobile phones, fax and photocopy machines or message services to ensure that casual conversations or inadvertent displays of proprietary or confidential information do not lead to the release of such information.

Code names should be used for sensitive projects and solicitations. Where code names have been assigned to a project, all documents and information generated internally by the Group with respect to that project should, as appropriate, refer to the relevant companies only by their code names.

Access to the Group network will be granted only to authorized network users on a “need to know” basis and only for official and authorized Group business. Confidential databases and other confidential information accessible by computer should be maintained in computer files that are password-protected or otherwise secure against access by unauthorized persons. You should not disclose their computer passwords to anyone at the Group or outside the Group. Please see ‘Finansa Group - IT Handbook’ for more details.

2.5 Chinese Walls

To control and prevent the flow of confidential and proprietary information including the dissemination and misuse of material non-public information, the Group has created “Chinese Walls” to separate employees who receive non-public information in the routine course of their employment from other employees. Chinese Walls involve physical separation and organizational segregation of functions within the Group (i.e. Investment Banking, Research, etc.) to provide separate control and management over each of the functions. Employees within such Chinese Walls must take extra care to maintain the confidentiality of pending non-public matters or projects and therefore, may not discuss such matters with anyone other than persons who have a specific “need to know” for business purposes.

3. External Business Activities and Conflicts of Interest

3.1 External Business Activities/ Outside Employment

No employee will be permitted to engage in private business activities or interests outside the Group that may give rise to conflicts of interest with the Group’s integrity or reputation. A conflict may exist if an employee’s activity or interest is, or may reasonably give the appearance of being, inconsistent with the best interests of the Group and/or its clients.

Full-time employees of the Group are expected to devote their undivided professional attention to their position at Group. Therefore, employees may not be employed outside of the Group, either full-time or part-time, with or without compensation, unless permission is granted by the Managing Director.

3.2 Directorships

Employees may not serve as a director or other officer of company outside the Group unless permission is given by their Managing Director in advance. Permission will routinely be granted

to the employee to serve as a non-executive director or other officer of a family firm so long as it is not a company quoted on the stock exchange, that you are required to give it only minor attention, and the firm's activity is not competitive with the Group's activities.

3.3 Conflicts of Interest

Conflicts of interest arise when an individual's position or responsibilities with the Group present an opportunity for personal gain apart from the normal rewards of employment. Employees must make objective business decisions based on the best interests of the Group and its clients without any consideration of personal gain. The Group expects you to avoid any activity, interest or association that could potentially interfere with your responsibilities or judgment on behalf of the Group or its clients.

Performance of day-to-day job responsibilities may expose you to potential conflicts of interest. You should be particularly mindful not to use Group knowledge or influence to further your personal interests. You are prohibited from causing the Group to purchase services or products from your family members or businesses in which you or your family has a significant or controlling interest, unless otherwise authorized to do so after disclosure of the pertinent facts to your Managing Director. In addition, the Group prohibits illegal or improper acquisition of market or competitive information for personal use or gain.

3.4 Requests from Client for Legal or Tax Advice

Clients may ask you, from time to time, to give them legal and tax advice with regard to the complex rules relating to securities, or other issues about which they assume you have knowledge. Group policy prohibits you from giving legal and tax advice to a client unless it lies within the scope of specific areas of the Group's expertise.

When a client asks you to provide legal assistance or general background on a legal question, you should encourage him or her to consult independent counsel. Similarly, clients requiring detailed tax guidance or strategic advice should be referred to their tax advisor.

4. Gifts and Entertainment

Business entertainment and exchanging of gifts is a normal part of business, but if the value of such entertainment is excessive the exchange could be perceived as bribery or corruption. These guidelines try to distinguish between "normal" and "excessive" situations and are very subjective. Common sense will be your best guide to what is appropriate.

Employees should not request gifts or entertainment from customers, potential customers, business partners or regulators

Employees should neither receive gifts/entertainment from nor present gifts/entertainment to customers, potential customers, business partners and regulators of the Group or to government authorities which may be regarded as bribery, corruption, which give rise to a debt of gratitude beyond the ability of the individual to reciprocate in the normal course of business, or which would be considered excessive or inappropriate by the normal standards of the Group.

Employees should normally receive or present gifts or entertainment only in events of charity, customary festivals and special occasions such as New Year, Chinese New Year and birthdays, or when the entertainment extended is considered to be in the normal course of business. Such gifts should be of nominal value, and should not result in putting the recipient under a sense of obligation or in a position of being unable to reciprocate appropriately.

In the event that an employee is offered entertainment or gifts which are not acceptable under clauses above, he should attempt to decline the gifts or entertainment in a gracious fashion, explaining the Group's policy on such matters. Please note that accepting gifts / entertainment or giving gifts/ entertainment must conform with Anti-Corruption Policy and Anti-Corruption Guidelines

Notes

“Gifts” mean cash, securities, gift vouchers, goods, loans, business or investment opportunities, discounts of products or services, commissions, compensating benefits, etc. Exceptions are training courses, organized by customers, business partners of the Group, and government agencies, to provide knowledge to employees of the Group; or goods provided for charity.

“Entertainment” mean party or entertainment / recreation outside the Group's premises (such as sporting events, shows, cinemas, and concerts) and domestic and overseas travel not undertaken on behalf of the Group. Exceptions are entertainment organized to promote business relationship or for charity.

5. Investing in Securities

Employees of the Group have privileged access to information on customers and their financial affairs. This information should only be used for conducting business between the Group and the customer concerned. It should not be shared with third parties or used for personal benefit. In particular, employees may have advanced knowledge of actions which the Group or its customers will take and which may have an impact on prices of listed securities. Using this information for personal benefit is usually referred to as “insider trading” and is a clear breach of business ethics. These guidelines are intended to prevent any misunderstandings or conflicts of interest arising between the Group, its employees and its customers.

- 5.1 Employees should not disclose or use insider information concerning the Group or its customers for their personal interests or for the interests of related persons.
- 5.2 Employees should not conduct any investment activities which may be regarded as an offence against the Securities and Exchange Act.
- 5.3 Employees who have insider information should not invest, nor should they instruct or suggest to related persons that they invest in securities concerning which they have insider information which may have an impact on the prices of such securities.

- 5.4 Employees should exercise caution when conducting margin trading, or when incurring indebtedness to conduct investments in listed securities. Employees should ensure that their total liability remains within their ability to repay.
- 5.5 Employees should avoid all forms of borrowing from unlicensed money lenders.
- 5.6 Employees must report the possession of securities according to the provisions contained in the Securities and Exchange Act 1992, and in accordance with the requirements of law.

Notes

- a) "Related Persons" includes :
Employees' spouses
Employees' spouses or children
Any juristic person in which employees or persons under (1) or (2) holds at least 20% of the total shares.
- b) "Securities" mean shares, debentures, derivatives, options, or warrants of the Group, listed affiliates of the Group, or of listed companies that are customers of the Group.
- c) "Investment" means buying and selling of securities, agreement to buy and to sell securities (including options) which are listed in the Stock Exchange of Thailand.

6. Money Laundering

Money laundering is the conversion of illegally obtained money or assets into money or assets that have legal status, and it is criminal offence under the Anti-Money Laundering Act of 1999 and/or amended .You should be aware that any employee who violates the provisions under the Anti-Money Laundering Act may be regarded as committing a criminal offences and may be punished according to the Anti-Money Laundering Act. There are many types of illegal activities which give rise to money laundering.

- Drug trafficking
- Trade in women and children
- Deception and fraud of the public
- Criminal misappropriation of funds by managing director or persons, who are responsible or involved in the operation of financial institutions
- Malfeasance in office
- Extortion or blackmail
- Smuggling

These guidelines are intended to make employees aware of actions which could violate the terms of the Anti-Money Laundering Act.

- 6.1 Employees should not violate Thai government or internal regulations governing money laundering.

- 6.2 Employees should not conspire, provide assistance, or get involved with customers or others to commit offences within the scope of money laundering.
- 6.3 Employees should not conceal customers' money laundering offences.
- 6.4 Employees should not suggest to customers or persons who have business transaction with the Group how to avoid reporting business transactions as required by law.
- 6.5 Employees should not disclose the reports of business transactions under clause to third parties.
- 6.6 In case employees notice any suspicious behavior which may involve money laundering, such employees should report such behavior to their unit management and should submit the report of suspicious transactions in accordance with the prescribed regulations immediately.

7. Protecting Group Property

The Group's property includes its funds, premises and technology, as well as proprietary information or intellectual property. You must use all such property for the Group's benefit and not for your own personal benefit. Additionally, proper safeguarding of these properties is required of every employee. Your awareness of, and adherence to the Group's security policies and procedures are critical. The Group expects you to be alert to any incidents that could lead to the loss, misuse or theft of Group property and to immediately report all such occurrences to your Compliance Unit.

Access to the Group's electronic facilities and systems are provided to you for use in connection with the Group's business. Any other uses (whether or not for personal profit), except for reasonable and occasional use, is prohibited. All information stored in the Group's facilities, including electronic systems, is regarded as the Group's property. Please see 'Finansa Group - IT Handbook' for further details.

8. Anti-corruption Policy

Anti-corruption Definition

Corruption means any types of bribery and/or using information received from or provided by the Company's operation by offering, agreeing to give, promising, demanding or accepting money, assets, or other inappropriate benefits from the government officers, private sectors, or responsible person either in direct or indirect action so that person, his/her friends, and/or others could achieve either directly or indirectly an improper benefit in business or any improper benefit, as well as any act that is against the Company's business ethic except the cases that law, regulation, rule, custom, tradition or business traditions allow.

Scope

1. This Anti-corruption Policy applies to Directors, Management Team, and staff of the Company and its subsidiaries.

2. A subsidiary is a company set up in Thailand in which the Company owns more than 50% of its capital stock having ordinary voting rights.
3. The Company expects its representatives and/or intermediaries who are related to or are acting on behalf of the Company to follow this policy.

Roles and Responsibilities

1. The Board of Directors is responsible for approving and supporting anti-corruption practices in the Company to create understanding and raise awareness of the consequences of corruption. In the case that the Audit Committee has reported a corruption case that affects the Company, the Board of Directors is responsible for providing the Managing Director with counsel and advise, assessing penalty, and seeking ways to solve the problem.

2. The roles and responsibilities of the Audit Committee includes :

- 2.1 Revising the Anti-corruption Policy given by the Managing Director in order to best adjust with the Company's business, environment, and culture, and proposing the Policy to the Board of Directors for approval;
- 2.2 Reconsidering the appropriateness of any change in Anti-corruption Policy given by the Managing Director and proposing to the Board of Directors for approval;
- 2.3 Verifying the report of internal control system and carrying out risk assessment according to the proposal from the Internal Auditor to ensure that the system allows lowest risk of corruption that affects the Company's financial status and achievement and conforms to the Company's business;
- 2.4 Receiving reports about staff violating the Anti-corruption Policy, investigating the report, and submitting the case to the Board of Directors to assess penalty or seek solution;

3. The roles and responsibilities of the Managing Director includes :

- 3.1 Determining Anti-corruption Policy to propose to the Audit Committee;
- 3.2 Conveying Anti-corruption Policy to staff and related parties;
- 3.3 Reconsidering the Anti-corruption Policy in order to best adjust with business changes or regulation and law, and proposing the Policy to the Audit Committee;
- 3.4 Assisting the Audit Committee in seeking the truth in reported corruption practices or in tasks relating to a corruption investigation assigned by the Audit Committee. The task can be assigned to Directors who are considered capable of seeking the truth;

4. The roles and responsibilities of the Internal Auditor includes :

- 4.1 Performing duties according to the prescribed internal audit plan and submitting the internal control system audit report and assessment of corruption risk from internal control system audit to the Audit Committee;
- 4.2 Performing duties assigned by the Audit Committee in examining corruption activities relating to the Company other than those prescribed in internal audit plan;

Anti-corruption Guidelines

Staff of Finansa Plc. and its subsidiaries at every level, as well as contractors and related subcontractors, must follow the Anti-corruption Policy strictly by not getting involved with any course of corruption whether in direct or indirect manner by :

1. Not conducting any behavior that can be seen as accepting or offering bribes to interested persons either in direct or indirect action in order to achieve any improper benefit by :
 - 1.1 Not accepting or giving gifts or souvenirs in the form of cash, cheque, bond, stock, gold, jewel or other equivalent from person in contact in government sectors or private sectors;
 - 1.2 Not accepting assets, gifts, presents or other benefits that will lead to neglect of duty. Please note that before accepting souvenirs, one should make sure that it conforms to laws and company's regulations and the gift received as business courtesy should not be high in value and suitable for the occasion;
 - 1.3 Not giving assets, gifts, presents or other benefits in order to influence the decision or in exchange for refraining from following standard business practices used with other business agents. Please note that the value of gifts or benefits given in any occasion must not be unusually high;
 - 1.4 Not acting as intermediary in offering cash, assets, or other benefits to anyone who is involved with government sectors or any organizations, in exchange for special treatment or refraining from following rules, regulations, and laws.
2. The procurement process must follow the Company's regulations, and uphold transparency and accountability principles.
3. Reception and business meeting expenses and other expenses relating to business contract should be reasonable and accountable.
4. Charitable contributions must follow the following guidelines :
 - 4.1 Any charitable contribution made with the Company's cash or assets must be made on behalf of the Company and must only be given to certified or trustworthy foundations, public charity organizations, temples, hospitals, clinics or public benefit organizations. The transaction must be accountable and in accordance with rules, regulations, and stipulated laws;
 - 4.2 Making personal charitable contribution is allowed under the condition that such transaction must not be related to or called into question corruption or bribery act.
5. Financial sponsorships that use the Company's cash or assets must be made only on behalf of the Company with the objectives of promoting the Company's business, image, and reputation. The disbursement must clearly state its purpose. It must be accountable and in accordance with rules, regulations, and stipulated laws.
6. Not getting involved in any internal politics and not using any of the Company's resources to make contribution to the said activities. Finansa Plc believes in political neutrality, and legality. It is not our policy to make contributions to any political party either in a direct or indirect manner.

7. Staff must not be negligent in recognizing corruption or indicated corruption activities that involve the Company. All staff must notify such acts to supervisors or a responsible person and collaborate with any investigation. Should there be any queries or questions, they must consult with the supervisor or the responsible person who monitors the Code of Conduct through provided channels.
8. The Company shall provide fairness and safeguard to staff who deny or inform corruption cases relating to the Company by applying protection measures for appellants or persons who co-operate with Anti-corruption information as stated in the Protection and Confidentiality Policy.
9. A person who commits the corruption is equivalent to misconduct in the Company's Code of Conduct and disciplinary proceedings will take place. Conviction on laws may be applied in cases that violate laws.
10. The Board of Directors and the Management Team recognize the importance of knowledge sharing, counseling, and communicating with staff and related parties about anti-corruption so the staff and those parties shall conform to this Anti-corruption Policy and set a good example of business honesty, morality, and ethics.
11. The Company strives to create and sustain the organization's culture representing that corruption and/or bribery is unacceptable at every level and in every transaction with government sectors or private sectors.
12. This Anti-corruption Policy covers the process of Human Resource Management starting from recruitment, promotion, training, evaluation, and benefits provided to staff. Every supervisor at every level must communicate with staff about enforcement of the policy in business transaction under their responsibility and must monitor such implementation to be the most effective.

Topics that can be reported or filed as corruption complaints

1. Knowing of any corruption activity that is directly or indirectly related to the Company such as witnessing any person in the organization receiving or providing bribery from/to the government or private sector officers;
2. Knowing of activities that violate the Company's procedure or affect the internal control system that could be seen as an effort to corrupt.
3. Knowing of any activity that may cause a loss of the Company's benefit or the Company's reputational risk.
4. Knowing of any activity that is illegal, immoral, and against the business code of conduct.

Channels for reporting or filing corruption complaints

The Company has set up channels for receiving report and providing guidance about the Anti-corruption Policy to staffs as follows:

Registered letter	Independent Director, Finansa Plc. 20th Floor, TISCO Tower 48/45 Sathorn Road, Si Lom, Bang Rak 10500
Email	id@finansa.com

Protection and Confidentiality Policy

To protect the right of the appellants and informants who raise genuine concerns, the Company will conceal the name, address, or any information that can identify the persons and keep the information provided by appellants and informants confidential by limiting the access to information to those responsible for investigating the complaints.

In the case that the complaint is filed against the directors, the Audit Committee will protect the appellants, witnesses, and those who collaborate with investigation from troubles, harms, or injustices originated from giving oral evidence or information and requests for the appellants to file complaints directly to the Chairman of the Audit Committee.

The Chairman of the Audit Committee is responsible for giving discretionary orders as appropriate to protect the appellants, witnesses, and informants from troubles, harms, or injustices originated from reporting, filing complaints, giving oral evidence or information.

The Chairman of the Audit Committee has a power to assign other directors to act as him/herself in giving discretionary orders as appropriate to protect the appellants, witnesses, and informants. The designated directors must not be involved with the act that is reported or filed complaint directly or indirectly (for instance, the accused is his/her direct subordinate)

The persons incharge of the complaints have to keep the information, accusations, and documents of the appellants and informants confidential by not providing information to irrelevant persons unless prescribed by laws.

Investigation Procedures and Penalty

1. Upon receiving reports of policy violation, the Chairman of the Audit Committee will assess and investigate the facts.
2. During the investigation process the Chairman of the Audit Committee or proxy (the designated director) will keep the informants or appellants updated.
3. If the information or evidence gathered in the course of investigations finds the corruption complaints well-grounded, the Company will inform the accused of an allegation and give them the rights to defend themselves by providing information or evidences to prove that they are not involved with the alleged corruption activities.
4. If the accused had committed corruption and the acts are equivalent to misconduct in the Company's Code of Conduct, disciplinary proceedings will take place. Conviction on laws may be applied in case such acts violate the laws. In term of disciplinary action, the decision of the Chairman of the Audit Committee is considered final.
5. If the complaints are untruthful or the process of filing complaints, reporting, giving oral evidence or any information are found to be untruthful or made through wrong channels, employees or staffs of the Company that are involved will be subjected to disciplinary action. If the persons involved are outsiders and the Company was damaged by the acts, the Company will take legal action against the persons.

In case of complaints, the Audit Committee is responsible for receiving information, gathering data, and investigating the truth and reporting to the Board of Directors for assessing and making appropriate decision on disciplinary actions.

Publishing the Anti-corruption Policy

- To inform people in the organization about the Anti-corruption Policy, the Company will
1. Post a notice of the Anti-corruption Policy in the appropriate places for easy access of everyone in the organization.
 2. Publish the Anti-corruption Policy through the Company's communication channels such as website, email, and the next annual report (56-1).
 3. Organize staff training on the Anti-corruption Policy for all new recruits.
 4. Reconsider the appropriateness of the Anti-corruption policy on a yearly basis.

9. Discrimination and Harassment

The Group is committed to equal employment opportunity. The Group will not refuse to hire, nor will it discharge or discriminate against any person because of the person's race, color, creed, religion, sex, sexual orientation, marital status, or national origin.

In support of this policy, the Group expressly prohibits sexual or any other form of employment harassment. Harassment or derision of any nature is not tolerable, and will not be tolerated at the Group.

Any employee who believes that he or she has been the subject of discrimination or harassment should report the alleged improper conduct immediately to the compliance unit.




.....
(Mr. Vorasit Pokachaiyapat and Mr. Eugene S. Davis)


Finansa Public Company Limited




.....
(Mr. Varah Sucharitakul and Mr. Kittipong Lertvanangkul)

Finansa Securities Limited




.....
(Mr. Vorasit Pokachaiyapat and Ms. Rachanee Mahatdetkul)

Finansa Capital Limited