

**(Translation)**

**Corporate Governance Policy  
Krungthai Card Public Company Limited**

**(2025 Review Edition)**

### **Principle and Rationale**

Krungthai Card Public Company Limited (“the Company” or “KTC”) as a credit card operator, merchant service provider, payment service provider, and personal loan business as well as a publicly listed company, the Board of Directors is required not only to manage the Company’s businesses carefully and prudently and complies with pertinent rules and laws, but business operations must also go hand in hand with sustainable social and environmental development and decent operating processes as well as appropriate internal control and risk management. Therefore, the Company focuses on creating corporate governance culture in the organization and urges executives and employees at all levels and the Board to recognize the importance of good corporate governance and compliance with the code of conduct manual. In particular, the Company primarily recognizes legal rights of stakeholders by adhering to the fundamental principles of fairness and equity between the Board, management and shareholders and encourages each side to work cooperatively in order to secure stable and sustainable operating performance.

## Objectives

The Company should undertake management of its operations in accordance with the corporate governance policy.

- 1.1 To ensure that the Board and executives recognize the importance of and the responsibility for compliance with the corporate governance policy.
- 1.2 To enable the Company to engage in fair and ethical competition and achieve good operating performance while recognizing potential short- and long-term impacts.
- 1.3 To ensure that the Company respects the rights, demonstrates a sense of responsibility, and fosters collaboration with its stakeholders, and to ensure that the Company provides its stakeholders with greater opportunities to access necessary information.
- 1.4 To ensure that the Company can adjust itself amidst changing circumstances.
- 1.5 To develop management guidelines and manuals for the Board and ensure that its management approach adheres to the principles of good corporate governance in order to secure stable and sustainable business operations of the Company.

## Vision, Goals or Operational Strategies

KTC conducts its business operations by focusing on building up multifaceted cooperation with stakeholders by creating inventive works which can satisfy the needs of every group of its members. According to the vision statement, KTC is a membership company primarily committed to the development of sustainable payment, and retail credit businesses by emphasizing upon the importance of being a trustworthy organization and growing sustainably. There are **three primary missions** that conform with customer innovation, behavior and needs as follows:

**Mission 1:** To build an accessible, convenient, and secure infrastructure for payment and retail lending services for members' choices.

**Mission 2:** To create differentiation of products & services by developing organization's core competencies in technology, processes, and employees to enable us to truly understand and respond to members' lifestyles and needs.

**Mission 3:** To nurture member relationship with KTC brand for sustainable growth.

KTC operates regulated credit card and personal loan businesses, in which credit card and personal loan are primary products that are instrumental in creating a membership base and generating profitability for the Company. KTC's objective is to become a Trusted Organization and to deliver trustfulness to all groups of stakeholders.

The Company still places emphasis on management approaches to lay down a foundation for sustainable growth by carrying out the important aspects of economics, social, environmental dimensions, and to integrate business strategic responsibly. Altogether with constantly developing the organization to respond to all groups of stakeholders, and be a part to strengthen the financial sector, and to drive Thailand's economy towards sustainable growth.

## **Corporate Governance Policy**

The Board of Directors recognizes the importance of good corporate governance by engaging in the formulation of strategic directions of the Company and the establishment of the internal control and risk management systems as well as the operational performance monitoring and reporting process. Consequently, the Board can conduct oversight to ensure that the Company operates responsibly to meet expectations of all stakeholder groups and create sustainable values for the organization. To ensure that the Board can fulfill its duties efficiently, subcommittees are formed to oversee various facets of business operations of the Company. These subcommittees consist of the Audit Corporate Governance and Sustainability Committee and the Nomination and Remuneration Committee. Each subcommittee has certain qualifications, duties and responsibilities as set out in the Company's regulations. Their roles and duties are written down in the rules and procedures prescribed in the Charter of the Audit Corporate Governance and Sustainability Committee and the Charter of the Nomination and Remuneration Committee. In addition, the scope of duties and responsibilities of these subcommittees is also elaborated in the corporate governance policy. Moreover, the Board is also supervising the management to set up subcommittees in order to correctly filtered, transparently managed, which is harmonized with the direction and strategic plans of the Company.

## Definition

**Executive** means chief executive officer, a person holding a position in the first four management levels below chief executive officer, a person holding a position comparable to a person holding a position in the fourth management level,<sup>1</sup> including a person holding a department manager position or above in the accounting or finance management function.

<sup>1</sup> Every manager who is a direct report to chief executive officer as shown in the organizational structure of the Company.

**Employee** means a regular employee, probationary employee, daily wage employee, and contractual employee.

**Inside information or confidential information** means an acknowledged or unacknowledged material fact, whether it be in writing or any other forms. Such information should not be disclosed or has not yet been disclosed to the general public, and it can influence price movement of KTC securities. Moreover, a director, executive or employee considers or learns such information in the normal course of his or her duties – for example, financial statement information, operating performance information, joint venture, change in dividend policy, and business partner acquisition, which has a significant impact on business operations.

**Fraud** means any acts of obtaining illicit benefits for oneself or others, such as embezzlement and accounting manipulation.

**Corruption** means any forms of bribery that include offering, promising, promising to give, giving, demanding or accepting money or assets or other benefits inappropriately to, with or from a government official, government entity, foreign government official, international organization, private entity, or a person in charge of a duty who can directly or indirectly cause such a person to commit an act or derelict in the performance of his or her duty. The purpose is to acquire or preserve a business or to introduce a business to the Company or to obtain or preserve any other improper business benefit, unless otherwise permitted by law, regulation, notification, rule, local norm, or customary trade practice.

**Other benefits** mean a thing of value, such as price discount or accepting entertainment, services, training or other things of that nature.

**Company asset** means cash, instrument, equipment, document, vehicle, material or information. It also means technology, technical know-how, intellectual property, license and trade secret of the Company.

## **Good Corporate Governance Guidelines**

The Company adheres to the principles of good corporate governance laid down by the Bank of Thailand, Office of the Securities and Exchange Commission, and Stock Exchange of Thailand. These principles consist of five sections as follows:

### **1. Shareholder rights**

#### **Principle:**

The Company recognizes the responsibility and importance of the respect for and protection of shareholder rights by encouraging all groups of shareholders to attend the shareholder's meeting. In addition, the Company shall not infringe or derogate shareholder rights, and it encourages shareholders to exercise their rights. These rights encompass basic legal rights, including the right to buy, sell and transfer securities, the right to receive dividends, the right to participate in decision making on important matters of the Company – for example, approval of critical transactions that affect business directions, revision of the memorandum of association and company regulations concerning voting rights, the right to elect and determine auditors' remuneration, the right to propose an agenda item of shareholder's meeting, the right to appoint directors, and the right to attend shareholder's meetings.

Aside from the fundamental rights of shareholders, the Company has a guideline on the treatment of shareholders that exceeds the basic legal rights in order to enhance shareholders rights and provide more convenience to shareholders. As a result, shareholders are entitled to easily accessible corporate information, such as operating results, analysis of operating performance, and social contribution activities, which is published on the company website.

#### **Guideline**

##### **Shareholder's meeting**

1. The Company recognizes the importance of general shareholder meeting, which is held once a year within four months from the last day of its accounting period. It organizes this meeting by strictly adhering to the principles of good corporate governance and legal requirements and provides opportunities for shareholders to propose an agenda item of annual general meeting of shareholders before the meeting through channels that are notified by the Company. The Company will gather and publish supporting information of meeting agenda on the website [www.ktc.co.th](http://www.ktc.co.th) (choose investor relations/ shareholder's meeting/ notice of general meeting of shareholders menus) approximately 30 days before the meeting date. Moreover, it designates Thailand Securities Depository Co., Ltd., in its capacity as the securities registrar, to deliver a notice of shareholder's meeting along with meeting agenda along with explanations, rationale and supporting documents for each agenda item as well as sufficient detailed information to shareholders at least 28 days before the meeting date, together

with published in a daily newspaper or via an electronic media. In addition, it also publishes meeting announcements in a daily newspaper for at least three consecutive days so that shareholders can have sufficient time to digest information for deliberation when casting votes on each agenda item. When in doubt, shareholders may submit their questions to directors prior to the meeting date through the company website or send a letter to the Board directly or raise their opinions, suggestions and questions to address each agenda item on the meeting date. Furthermore, the Company holds this meeting at an easily accessible location, and it encourages every group of shareholders, especially institutional investors, to attend a shareholder's meeting. Moreover, in an event of electronic meeting, the Company shall prepare and send instruction details, guidelines and procedures for attending the shareholder's meeting along with meeting notice to shareholders.

2. On the shareholder's meeting date, the Company facilitates the exercise of shareholders' rights to participate and cast votes are divided into 2 cases as follows;
  - 2.1 In an event of physical meeting, the Company is using a barcode system for registration and counting of their votes. Moreover, it makes sure that stamp duties are available for proxies who do not have stamp duties.
  - 2.2 In an event of e-AGM, the Company is using e-Voting system for registration and counting votes. Furthermore, shareholders can re-cast their votes until the system is closed for voting.
3. The Company makes arrangements for pre-meeting registration at least two hours before the meeting and grants shareholders arriving after the meeting has started the right to cast their votes on the following agenda item, which has not yet been deliberated, and counts them towards the quorum.
4. The Company publishes a notice of shareholder's meeting, supporting documents, and proxy form on the website [www.ktc.co.th](http://www.ktc.co.th) in order to provide shareholders an opportunity to choose any kind of proxy form. Moreover, the Company appoints at least one independent director as a proxy in case shareholders cannot attend the meeting by themselves, and it also provides explanation and rationale for each agenda item or requested resolution in a notice of shareholder's meeting as well as presents relevant facts and the Board's opinions and rationale for each agenda item in case shareholders' opinions differ from those of the Board. This is to ensure that shareholders receive sufficient information for consideration on an equitable basis. All published information is presented in Thai and English that shareholders can choose from.
5. In each annual general meeting of shareholders, chairman of the board, directors, chief executive officer, and all executives attend the meeting to shed light on operating results, policies and management, promptly respond to shareholders' questions, and quickly present supporting information to shareholders.



6. To ensure that vote counting on various agenda items is accurate and transparent, the Company also invites an independent person or a representative from the audit firm, besides the Company's internal auditors, to verify correctness of vote counting in the meeting.
7. Before the meeting starts, the meeting chair or a person who is appointed by the Board of Directors explains meeting rules and voting procedures, voting rights of each type of security, and how shareholders' votes are counted on each agenda item that requires a resolution as prescribed in the company regulations. During the meeting, shareholders will be given an equal opportunity to freely ask questions and raise their opinions and suggestions. The Board will forthrightly respond to questions on each agenda item. The meeting minutes record how the voting procedure is explained and how voting results are reported to the meeting before the meeting is called to order and how shareholders are given an opportunity to raise issues or questions. Additionally, the meeting minutes also record all questions and answers, voting results on each agenda item, including affirmative and dissenting votes and abstention, as well as the names of directors in attendance and with excused absence in a correct and complete manner. On the same day, meeting outcomes and resolutions will be reported in Thai and English through the SET Portal system of the Stock Exchange of Thailand to keep investors and shareholders informed, and a copy of the full version of the meeting minutes will be submitted to the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission within 14 days from the meeting date. Additionally, full Thai and English versions of the meeting minutes will also be uploaded to the company website.
8. The Company will not add any additional agenda item without informing shareholders in advance, particularly agenda item that is significant and requires some time to digest the information before making a decision. Moreover, the shareholder's meeting will proceed by following the order of agenda items announced earlier in the notice of shareholder's meeting.
9. On the meeting date, the Board encourages the use of modern technology in the proceedings of shareholder meeting and for vote counting and displaying voting results in order to expedite meeting proceedings in an accurate and precise manner.
10. The Board encourages the use of ballots for critical agenda items, such as related-party transactions and asset acquisition or disposal transaction, for transparency and inspection in case an objection is raised afterwards.
11. The meeting chair should allocate an appropriate amount of time and encourages shareholders to express their views and raise questions about corporate matters in the meeting.

## **2. Equitable treatment of shareholders**

### **Principle**

- The Company treats every group of shareholders equitably and fairly by taking every group of shareholders into consideration, whether it be institutional investor, foreign investor or minority investor.
- The Company provides minority shareholders an opportunity to exercise their rights to nominate a director candidate and submit his or her qualification profile in advance.
- The Company exercises oversight over disclosure or use of inside information and oversee the use of inside information and the written guideline on connected transactions.

### **Guideline**

#### **2.1 Treatment of minority shareholders**

The Company adopts a policy concerning equitable and fair treatment of every group of shareholders, including institutional investors, foreign investors and minority shareholders, irrespectively of their gender, sexuality, skin color, race, nationality, rights and religion. The aim is to ensure equitable treatment with respect to the exercise of their rights set out in the shareholder rights section. As for voting rights of ordinary or preferred share, each share is entitled to one vote, and a resolution is passed by a majority of votes according to the company regulations, or unless otherwise stipulated by law. Through the Stock Exchange of Thailand, the Company notifies shareholders that it provides minority shareholders an opportunity to exercise their rights to nominate a candidate for directorship and submit qualification profile of a suitable candidate in advance. However, the Company must refrain from adding an agenda item unnecessarily without advance notice, especially a critical agenda item that shareholders need some time to digest information before making a decision.

#### **2.2 Granting a proxy the right to attend shareholder's meetings**

In case a shareholder cannot attend a meeting in person, the Company provides shareholders an opportunity to grant proxy to another person so as to attend the meeting and cast votes on their behalf. Shareholders can find proxy forms and proxy appointment instructions, including nomination of at least one independent director as a proxy option, enclosed with the notice of shareholder's meeting. Moreover, the Company encourages shareholders or their proxies to use ballots to cast their votes on every agenda item.

### **2.3 Measures to prevent the use of inside information by directors and executives to gain undue benefits**

With regard to measures to eliminate conflicts of interest and prevent the use of inside information to gain undue benefits for personal gain or the benefit of any other person, the Company adopts a policy and announces a written guideline on disclosure or use of inside information in order to oversee the use of inside information and makes company-wide announcements to ensure that every employee adheres to this guideline.

#### **Guideline for approval of connected transactions**

- 1) Directors and executives are required to disclose information that may pose a conflict of interest or information concerning related-party transactions or connected transactions in accordance with the requirements of the Office of the Securities and Exchange Commission or Stock Exchange of Thailand.
- 2) Directors and executives having personal interest must refrain from participating in deliberation and approval of related-party transactions. In this case, the Audit Corporate Governance and Sustainability Committee shall review such transactions and express its opinions in accordance with the principles of good corporate governance and the guidelines of the Stock Exchange of Thailand.
- 3) Investment in any business in which any director or executive has personal interest requires unanimous approval of the Board without the presence of that director or executive and his or her involvement in the deliberation. Moreover, to prevent a conflict of interest, prices and other terms must conform to normal trade practices of the Company and such offer must be treated like those of an ordinary customer.

#### **Safeguard measures against the use of inside or confidential information**

- 1) Directors, executives and employees must refrain from buying, selling or transferring the Company's securities or accepting any transfer thereof from which they gain advantages over others by exploiting material inside information that influences price movement of security prices. Essentially, such information has not yet been disclosed to the general public or the Stock Exchange of Thailand, and has pertinent facts are known by virtue of their position or status or as they are a director, executive or employee of the Company. This measure is applicable irrespective of whether such acts are undertaken for personal gain or for the benefit of others, or such a person discloses inside information to allow others to commit such acts for his or her personal gain.
- 2) It is incumbent upon directors and executives to dutifully submit the securities holding report and the report of changes in securities holding,

particularly company-issued securities of directors and executives and their spouses and minor children to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand in accordance with the rules prescribed by the Securities and Exchange Commission and Stock Exchange of Thailand. Moreover, directors and executives are also required to submit the securities holding report for securities issued by companies owned by themselves and their spouses and minor children on a monthly basis to the board secretary who will forward the report to the Board.

In addition, directors and executives are required to complete the declaration of interests form and the declaration of changes in interests form of the Company and submit them to the board secretary so that the Company can obtain required information for compliance with the related-party transaction requirements, whereby these transactions may create a conflict of interest. Moreover, these reports will ensure that board chairman and chairman of the Audit Corporate Governance and Sustainability Committee can monitor these issues and maintain conformity to the related-party transaction requirements in accordance with the rules of the Office of the Securities and Exchange Commission and Stock Exchange of Thailand. Furthermore, copies of these reports must be sent to the Compliance Business Unit for compilation and use as supporting information concerning compliance with the related-party transaction requirements, and a summary report of related-party transactions must be prepared and presented to the Audit, Environmental, Social Responsibilities, and Corporate Governance Committee and the Board on a regular basis.

- 3) Through various communication channels of the Company, directors, executives and employees are regularly informed about the oversight of securities trading and prevention of the use of inside information by setting a trading window period for company-issued securities and by announcing the regulation for prevention of the use of inside information on a regular basis.

### **3. Recognition of the roles of stakeholders**

#### **Principle**

The Company recognizes the rights and roles of various groups of stakeholders, both internal and external stakeholders, and enshrines their rights and roles as part of the code of conduct manual. This information is disseminated through various media, such as company website, to keep concerned parties of every stakeholder group informed and ensure strict compliance with the code of conduct manual for stability and sustainability of the Company's business operations.

## **Guideline on treatment of various groups of stakeholders**

### **Shareholder**

The Company is committed to achieving good operating performance, securing sustainable and profitable growth, conducting business operations in a prudent and transparent manner, and enhancing competitiveness potential in order to create added long-term value for shareholders.

### **Customer**

The Company is committed to serving customers wholeheartedly, equitably and fairly to the best of its ability, advising and assisting customers with polite and kind words, listening to customer problems, and seeking to identify root causes and solutions to the problem. Moreover, it is committed to maintaining the confidentiality of customer information or secret, except the law requires information disclosure or a written consent from customers. Furthermore, advertising and sales promotion activities must be conducted responsibly so as to avoid causing any misunderstanding or misuse stemming from customer misunderstanding.

### **Creditor**

The Company has a policy concerning fair and equitable treatment of all types of creditors, including trade creditor, debenture holder, and other creditors on the basis that both parties must receive a fair return as agreed in their contracts under certain terms and conditions. If any terms cannot be met, the Company must notify the creditor in advance in order to find a solution together through business negotiation. The Company should refrain from demanding or accepting an undue business advantage and should regularly report accurate and complete financial information to creditors on a timely basis.

### **Trading partner**

The Company requires that employees involved in buying and selling of all types of assets, products and services of the Company must act in the best interest of the Company, not for their own personal gain or in the interest of their associates, by providing complete information to those buying and selling assets, products and services. They refrain from accepting a gift, token of appreciation, invitation to entertainment for socializing or reception purpose, or business trip specifically arranged for a person or a group of persons, for which a client is responsible for any incurred expenses. The purpose is to avoid criticism and inclination to offer special assistance to a concerned party later on. To address these issues, the Company has a procurement process and ensures that terms and conditions of a contract or an agreement are fair, and it focuses on raising awareness and building production and service capacity and capability to acceptable standards. The Company advises trading partners to respect human rights, treat their workers

fairly, and demonstrate social and environmental responsibility, and it is committed to monitoring and evaluating trading partners to develop sustainable business relationship.

#### **Business partner**

The Company is committed to adhering to agreements made with its business partners and lending mutual support for the benefits of the business as a whole.

#### **Competitor**

The Company is committed to conducting its business operations in a fair manner within the competitive framework and does not have a policy to compete by defaming or bullying competitors, impeding market mechanisms of the free trade system, restricting business operations of other companies, or distorting the facts about its competitors. Moreover, the Company also avoids discussing, agreeing or arguing with any employee of other financial entities or institutions about geographical location, marketing, customer allocation, interest rate, and various fees as well as products, services or business plans, which may adversely affect its business competition.

#### **Society and environment**

The Company conducts itself like a good corporate citizen by taking into consideration its responsibilities towards our society and nation. Moreover, it also supports social contribution activities and engages in the development of society, community and environment as well as the conservation of natural resources.

To ensure that its social and environmental development programs can achieve concrete results and tangible benefits, the Board and executives emphasize on compliance with relevant environmental laws and by laws, the importance of these programs by raising awareness about social and environmental responsibility and incorporating this as one of the Company's missions. Details on social and environmental responsibility activities can be found in the sustainability report of Krungthai Card PCL. or on the website [www.ktc.co.th](http://www.ktc.co.th).

#### **Board of Directors and executive**

The Board and executives are well aware of their rights and ready to be a positive role model with respect to the exercise of their rights and the fulfillment of their duties within the scope established by the Company, and they ensure fair and equitable treatment of the rights of every group of stakeholders

#### **Employee**

The Company recognizes the value of human resources, which constitute a main driving force of the organization. Therefore, it endeavors to recruit and hire personnel whose skills and experience match their job description by offering competitive salary and remunerations packages that are on par with leading companies, whereby annual KPIs of employees and economic trends are among the factors taken into consideration. Moreover, it places a strong emphasis on employee capacity development through continuous, multifaceted training programs in order to cope with increasingly intense competition in the financial businesses. Therefore, employees are required to attend management, marketing, sales, and customer service skill development training courses as well as credit, risk management, and information technology training courses.

Furthermore, the Company also provides welfare benefits that can improve the well-being and quality of life of employees in addition to legally required welfare benefits.

### **Public sector**

The Company supports activities undertaken by the public sector and complies with the guidelines and policies of regulatory authorities. In addition, the Company also encourages cooperation with and engagement in various activities of government entities in order to promote security and growth of the country.

## **4. Information disclosure and transparency**

### **Principle**

- The Board ensures that the Company discloses material corporate information, including financial information that meets generally accepted accounting standards and is subjected to audit by an independent auditor as well as non-financial information and other relevant information in an accurate, complete, transparent and timely manner as required by law. Such information must be disclosed through easily accessible channels in an equitable and credible manner.
- The Board designates a unit or a person responsible for communicating with outsiders, such as shareholders, analysts and the public sector, in a fair, equitable and transparent manner.

### **Guideline**

#### **4.1 Information disclosure as required by a publicly listed company**

The Company ensures that there is disclosure of material information concerning business affairs, financial information, and other corporate information in an accurate, complete, transparent and timely matter in

accordance with the requirements of the Office of the Securities and Exchange Commission (SEC) and Stock Exchange of Thailand (SET). Aside from information disclosure in Form 56-1 One Report or the sustainability report, most information is published on the company website in Thai and English, and this website can facilitate easy access to information by shareholders, customers and interested persons in an equitable and credible manner.

Examples of information disclosed by the Company include performance of directors in the previous year, training records of directors, roles and duties of the Board and subcommittees, number of board meetings and attendance record of each director in the previous year, comments concerning fulfillment of duties, policy formulation, and remuneration of directors and executives that reflect duties and responsibilities of each person, shareholding structure, business operations, operating results, corporate governance and code of conduct policies, business goals, social and environmental responsibility policy, and so forth.

#### **4.2 Disclosure of company and customer information to external entities and third parties as requested**

Public or private entities, with and without legal power, may request information from the Company for inspection under the criteria and conditions for consideration prescribed by the Company as follows:

- 1) Government agencies vested with legal authority to request information or documentary evidence for inspection or call on an employee to testify as a witness include courts, Legal Execution Department, Department of Special Investigation, Revenue Department, Royal Thai Police Bureau, Office of the National Anti-Corruption Commission (NACC), Office of Narcotics Control Board (ONCB), Office of the Securities and Exchange Commission (SEC), Social Security Office, Office of the Consumer Protection Board (OCPB), Office of the Auditor-General (OAG), Parliamentary Ombudsman, Bank of Thailand, and so forth. These entities may request information and documentary evidence concerning credit card accounts and personal loan applications and request account statements, expense and payment information, credit balance, and so forth for inspection.
- 2) Entities and individuals without legal authority to request information for inspection include government agencies, private entities, and ordinary people. In most cases, they request personal information for inspection that cannot be disclosed by the Company.



### **4.3 Quality of financial reports**

The Board puts emphasis on and is responsible for financial statements and financial information presented in the Company's annual report. These financial statements are prepared in accordance with generally accepted accounting standards and a suitable accounting policy, whereby such preparation applies the principles of prudence, accuracy and comprehensiveness. The purpose is to provide a true reflection of operating results and prepare operating performance reports and to disclose material information in a transparent and sufficient manner. The Company submits various reports to the Stock Exchange of Thailand on a continuous basis for the benefits of shareholders and investors in general. Moreover, the Board also appoints an Audit, Environmental, Social Responsibilities, and Corporate Governance Committee, which is composed of independent directors, to oversee the review of credibility and accuracy of financial statements and ensures that the internal control system can function adequately and appropriately, so we can be confident of the credibility of the Company's financial statements.

### **4.4 Investor relations department**

The Company establishes the investor relations department to serve as a center for disclosing and disseminating corporate information in order to create proper understanding and develop and maintain good rapport with all stakeholder groups, including retail investors, institutional investors, investors in general, security analysts, local and foreign fund managers, customers, regulatory authorities and other concerned entities, and the general public. The purpose is to ensure that all parties related to the Company can receive corporate information in an accurate and equitable manner.

The Company delivers the above information in various forms. For example, executives provide analysts or investors an opportunity to have face-to-face conversation in one-on-one meeting and analyst briefing session, and they also travel to meet local and foreign investors in road shows and present corporate information to potential investors. In addition, the Company also transmits information through Form 56-1 One Report, company website ([www.ktc.co.th](http://www.ktc.co.th)), or other electronic communication systems (email or SET Portal).

## **Contact details of the investor relations department**

Telephone: 02-828-5067, 02-828-5059

Address: Krungthai Card Public Company Limited  
Samatcha Vanich Building 2, 14<sup>th</sup> floor  
591 Sukhumvit Road, Klongton Nua, Wattana, Bangkok  
10110

E-mail: [irktc@ktc.co.th](mailto:irktc@ktc.co.th)

Website: <http://www.ktc.co.th> (select “Investor Relations” menu)

In addition, the Company designates the corporate communication unit to be responsible for disseminating corporate information through mass media on various occasions.

## **5. Responsibilities of the Board of Directors**

### **Principle**

The Board of Directors is composed of persons with knowledge, expertise and experience that are greatly beneficial to the Company, and directors devote time and efforts on a full-time basis to fulfill their duties and responsibilities. A board of directors is appointed by shareholders to serve a term of office and oversee the Company’s operational approaches, and it truly independent from the management. The Board formulates policies and oversees the Company’s operational systems to ensure that they run properly according to the policies and relevant laws. Moreover, the Board appoints executives to be responsible for conducting business operations and forms ad-hoc committees to be responsible for assigned tasks. Furthermore, it also appoints a company secretary to be responsible for making necessary arrangements for board meetings and ensuring compliance with relevant laws.

### **Guideline**

#### **5.1 Board independence**

For utmost benefits of the Company and shareholders, the Board is truly independent from the management in the fulfillment of its duties and responsibilities. There is a clear distinction between duties and responsibilities of board of directors and management. It is incumbent upon the Board to formulate policies and oversee the Company’s operational systems to ensure that they run properly according to the policies and relevant laws and ethical standards.

Furthermore, to ensure that their roles are performed and their powers are balanced in a transparent manner, chairman and CEO are not the same person.

## **5.2 Suitability of the Board of Directors**

The number of directors is stipulated in Article 11 of the Articles of Association: “At least five directors, but not more than 15, shall be appointed as required by law. At least half of the total number of directors is required to have a domicile in the Kingdom.” Moreover, the number of independent directors must conform to legal requirements: “At least one-third of the total number of directors of the company, but not less than three, must be independent directors.” The Board of Directors of the Company is composed of eight directors, including one executive director – that is, chief executive officer – three non-executive directors, and four independent directors.

## **5.3 Term of directors**

According to the charter of each committee and Article 13 of the Articles of Association, one-third of the total number of directors is required to retire by rotation at each annual general meeting of shareholders. If the number of retiring directors is not divisible by three, the number nearest to one-third shall retire. However, if directors due to retire in the first and second years have not agreed who will vacate the office, retiring director will be chosen by drawing lots. In the following year, the director serving the longest shall vacate the office. It is noted that directors retiring by rotation may be re-elected.

To adhere to the principles of good corporate governance, the tenure of an independent director must not exceed a cumulative term of nine years.

## **5.4 Transparency in the recruitment of directors or chief executive officer**

### **5.4.1 Selection of directors**

The Company appoints the Nomination and Remuneration Committee to consider screening and selecting candidates nominated for directorship. Each director candidate must meet certain qualification requirements and must not have forbidden characteristics of company director according to the guidelines of the Stock Exchange of Thailand, Office of Securities and Exchange Commission, or other concerned authorities. Each candidate must be transparent and straightforward and possess qualifications, skills, knowledge and experience as required by the Company. Moreover, gender, sexuality, race, nationality, rights or religion must not pose a limitation against a candidate. In the selection process, the Committee takes into consideration a suitable ratio, number, diversity and composition of a board of directors. Moreover, it also considers a specific set of skills, knowledge and expertise of the current board in order to recruit a director candidate with complementary skills, knowledge and expertise (based on the board skill matrix) for presentation to the Board that will later nominate a suitable

candidate for shareholders' approval. In addition, the Committee will be responsible for registering change of directors and submitting a report to concerned authorities within a stipulated period of time. It is noted that directors retiring by rotation may be re-elected. Furthermore, the Company also arranges a director orientation program to inform new directors of the roles, duties and responsibilities of company directors as well as pertinent rules and policies of the Company in order to ensure that new directors will have a good understanding about the Company's business operations.

**5.4.2 Appointment of directors:** There are two cases as follows:

**Case 1:** A shareholder's meeting appoints a new director to replace a director retiring by rotation. A director who has completed his or her term may be re-elected.

**Case 2:** The board of directors appoints a new director to replace a director retiring by rotation with a majority vote of not less than three-fourths of the remaining directors. A qualified candidate who does not have any forbidden characteristics will be appointed as a replacement director who will serve out a remaining term of the director whom he or she replaces.

**5.4.3 Individual investor's rights to appoint a director**

A shareholder meeting elects a director based on the following criteria:

1. Each shareholder is entitled to one vote per share, except in the case that shares held by a shareholder are a preferred share that carries less voting rights than an ordinary share.
2. Each shareholder may cast all his or her votes set out in item 1 to elect one or several candidates as a director, but his or her votes may not be split unequally for any candidate.
3. Candidates receiving most votes up to the number of directors to be filled or elected at that time will be appointed as director in a successive order. In case there is a tie vote between candidates receiving lesser votes and the number of elected candidates exceeds the number of directors to be filled or elected at that time, the meeting chair shall cast the deciding vote.

Furthermore, the Company provides shareholders an opportunity to propose adding an agenda item and nominate a qualified candidate for directorship prior to an annual general meeting of shareholders through the company website during 1 October to 31 January each year. Then, nominated candidates will go through the deliberation process of the Nomination and Remuneration Committee/ the Board of Directors, and the Company will notify shareholders of the results of their consideration on its website and

SET website in March each year and will later report these results to shareholders again at an annual general meeting of shareholders.

#### **5.4.4 Recruitment of chief executive officer**

The Board determines the criteria for recruitment of chief executive officer to which the Nomination and Remuneration Committee refers for recruitment of CEO candidates, when the office is vacated, before presenting a list of CEO candidates to the Board for deliberation. These candidates must be a qualified person who possesses management knowledge, skills and experience in credit card business or the finance or banking sector or financial institutions or other businesses related to the credit card business, and they must have an overarching vision and management philosophy suited for the Company's businesses.

### **5.5 Efficient execution of duties of the Board of Directors and subcommittees**

#### **5.5.1 Setting policies and overseeing the management**

The Board executes its duties with conscious efforts to safeguard the interests of shareholders in an honest and prudent manner, especially when endorsing corporate vision, mission and strategies, business directions and policies, business plans and annual budget. Moreover, the Board comes to a rational conclusion on these matters by carefully analyzing business environment, overall environment, and the society in general. At the end of second quarter each year, the Board holds a meeting to review the Company's policies and goals. In the last quarter, the Board will formulate a business plan for the following year and forward this plan to the management for collective brainstorming with managers of every operating unit to determine effective operational strategies to keep everyone working towards common goals.

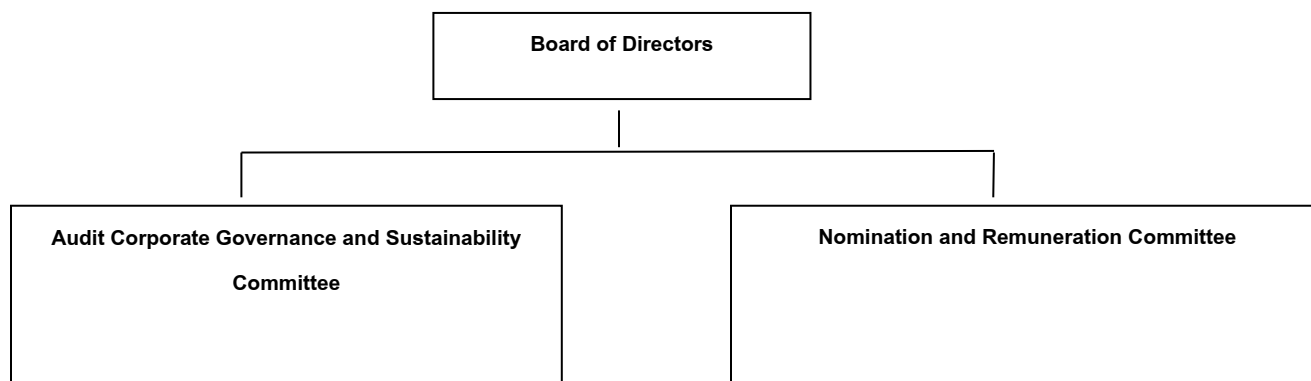
Furthermore, the Board oversees the management's conduct of operations to track progress towards business goals by setting key performance indicators (KPIs) at the beginning of each year and monitoring performance on a monthly and quarterly basis in order to keep abreast of business situations. If operating results are below targets, the Board will analyze root causes so as to determine solutions to the problems, and at yearend it will then scrutinize operating results of the management by comparing them with the set KPIs in accordance with the annual performance agreement (PA). Furthermore, the Board oversees the management's administration to ensure transparency and guides proper implementation of internal control and risk management.

**Holding a board position in other companies:** Details are as follows:

1. **Board of directors**  
Director may hold a board position in no more than five publicly listed companies.
2. **Chief executive officer**  
Chief executive officer may hold a board position in another publicly listed company without compromising his work at the Company, and the chief executive officer must not associate the Company or his position with that enterprise. Moreover, he or she must notify the Board to request for prior approval and disclose information about his board position in other companies to shareholders on Form 56-1 One Report.
3. **Other positions:** Employees holding other positions must follow the Company's regulations.

#### **5.5.2 Roles, duties and authority of the board of directors, chairman of the board, chief executive officer, and other subcommittees**

The Company operates under the board structure to foster corporate governance. This structure is composed of a board of directors and subcommittees deemed appropriate under the circumstances so that they can help scrutinize various matters as they may deem necessary, thereby ensuring more efficient and effective execution of the Board's duties.



#### **Authority of the Board of Directors**

- 1) Each director is entitled to one vote, and a resolution is passed by a simple majority of votes. In case of a tie vote, the meeting chair shall cast another vote as the deciding vote. Except in the case that a director candidate is elected to fill a vacancy because a director resigns for other reasons, not retiring by rotation, a resolution is passed by at least three-fourths majority of the remaining directors.
- 2) If any director has personal interest in any matters under consideration at the meeting, the relevant director must refrain from

casting his vote on such matter. In this case, the meeting chair may ask this director to leave the meeting temporarily.

- 3) All business affairs of the Company fall under the purview of the Board. By virtue of the authority vested in the Board registered with the Department of Business Development, Ministry of Commerce, by affixing signatures of two directors and the company seal, the Board is thereby authorized to act on behalf of the Company.
- 4) The Board may appoint one or several directors to carry out a task on its behalf in the normal course of business of the Company.
- 5) The Board is vested with the power to invite a person to serve as its advisor in order to provide his or her opinions about business affairs of the Company as the Board deems appropriate, and the Board has power to determine a suitable compensation.
- 6) The Board may approve the payment of interim dividends to shareholders from time to time upon considering that the Company earns a substantial amount of profit for dividend payment. Then, the Company will announce dividend payment at the next shareholder's meeting.

#### **Duties of the Board of Directors**

- 1) The Board shall execute its duties responsibly, prudently and honestly in accordance with relevant laws and rules and the Company's objectives, Articles of Association, and corporate governance requirements as well as shareholder resolutions.
- 2) The Board shall hold a board meeting at least once a month, at least half of the entire board must be in attendance. A meeting resolution is passed by a simple majority of votes.
- 3) The Board shall hold an annual general meeting of shareholders within four months from the last day of the accounting period of the Company. Aside from general meeting of shareholders, the Board may call an extraordinary meeting of shareholders as deemed appropriate, or it may hold an extraordinary meeting within one month from the date of receipt of meeting request letter from shareholders.
- 4) Despite having a vacant position, the remaining directors may still be able to discharge their duties. However, if the number of directors is reduced below the quorum, the remaining directors will only be able to organize a shareholder's meeting to elect new directors to fill the vacant seats.
- 5) Observe the code of best practices for directors of publicly listed companies.

**Matters to be considered and approved by the Board**

- 1) Any matters that require board approval under the law
- 2) Any matters that require board approval under the Company's regulations
- 3) Any matters deemed appropriate to be proposed by the management for approval on a case-by-case basis according the guidelines on conduct of directors, such as expanding the scope of business operations

**Duties and responsibilities of chairman of the board**

- 1) Chairman and CEO must not be the same person.
- 2) Supervise, monitor and oversee the Board's performance to ensure efficient execution of its duties and achievement of the organization's primary objectives and goals.
- 3) Ensure that every director engages in fostering ethical organizational culture and good corporate governance.
- 4) Preside over shareholder's meetings and control the execution of meeting procedures in accordance with the Articles of Association and preset meeting agenda.
- 5) Call board meetings and jointly determine a meeting agenda with the chief executive officer, implement measures to ensure that significant matters are included in the meeting agenda, and supervise the delivery of the notice of board meeting and other relevant documents to ensure that directors obtain adequate information on a timely basis.
- 6) Allocate sufficient time for management presentation and careful discussion about critical issues among directors, and encourage directors to exercise prudence and discretion and express opinions of their own accord.
- 7) Foster good relationships between directors, management and shareholders.

**Independent directors****Scope of authority and duties of independent directors**

- 1) Submit proposed agenda items to the Chairman if they discern that there are significant matters or issues that should be considered by the Board but have not yet been included in the meeting agenda.
- 2) Present their opinions about the Board's roles and discharge of its duties to the Chairman.
- 3) Support the Board to enhance the efficiency of its compliance with the principles of good corporate governance



## **Audit Corporate Governance and Sustainability Committee**

### **Scope of authority and duties of the Audit Corporate Governance and Sustainability Committee (Audit Committee)**

The Board or a shareholder's meeting considers appointing the Audit Committee, which consists of no more than three independent members. Moreover, at least one committee member must have sufficient knowledge and skills in accounting and finance so as to perform auditing on financial statement credibility and have knowledge to identify factors that influence changes in the financial statements.

The Audit Committee must be independent and impartial and must have no direct or indirect interest in any matters so that it can exercise discretion within its purview and express opinions independently.

An audit committee is composed of three members, including a chairman and two members.

The scope of authority and duties of the Audit Committee is prescribed in the Charter of the Audit Committee.

## **Nomination and Remuneration Committee**

### **Scope of authority and duties of the Nomination and Remuneration Committee**

The Board appoints a nomination and remuneration committee and determines compensation of its members. The Committee is composed of at least three non-executive members whose qualifications are described below:

- 1) Have technical knowledge, skills and experience as well as knowledge and understanding about the qualifications, duties and responsibilities of members of the Nomination and Remuneration Committee.
- 2) The chairman and members of the Nomination and Remuneration Committee should be independent members so as to ensure that all committee members can act independently while discharging their duties.

A nomination and remuneration committee is composed of three members, including one chairman and two members.

The scope of authority and duties of the Committee is prescribed in the Charter of the Nomination and Remuneration Committee.

### **Scope of authority and duties of chief executive officer**

Within the prescribed authority and duties, chief executive officer is responsible for overseeing management of the Company's operations as dictated by strategies, policies and goals laid down by the Board. The primary duties and responsibilities include the following:

1. Oversee management of the Company's operations to ensure that they conform to strategies, policies, goals as well as the Articles of Association prescribed by the Board.
2. Conduct business operations as dictated by operational plans and within the budget approved by the Board, and protect the interests of the Company and shareholders.
3. Direct employees to meet the Company's objectives within the scope of authority and duties of the Company.
4. Build relationships and collaboration between the Company and local and foreign entities and organizations.
5. Serve as a company representative or an authorized person who is designated to act on behalf of the Company in various matters related to external entities and regulatory authorities or to perform any juristic acts with legally binding obligations as assigned by the Board under the Company's objectives and the Articles of Association.
6. Scrutinize any other matters assigned by the Board and subcommittees.

### 5.5.3 Self-assessment

The Company arranges an annual board and subcommittee self-assessment by focusing on obtaining self-assessment results that reflect performance efficiency according to the principles of good corporate governance. It is incumbent upon the company secretary to send out four types of self-assessment forms, including board self-assessment, individual director assessment (self-assessment), individual director assessment (peer assessment), and subcommittee assessment. The criteria for self-assessment are as follows:

- 1) **Board self-assessment:** There are six topics of assessment, including board structure, director qualifications, roles and responsibilities of the board, guidelines on conduct of the board, board communication, relationship between the board and management, and board meeting preparation and procedures.
- 2) **Individual director assessment (self-assessment):** There are six topics of assessment, including outstanding knowledge and skills, independence, readiness to perform assigned missions, attention to duties and responsibilities, fulfillment of director's duties in the board,

and having a vision to create a long-term added value for the Company.

- 3) **Individual director assessment (peer assessment):** There are six topics of assessment, including outstanding knowledge and skills, independence, readiness to perform assigned missions, attention to duties and responsibilities, fulfillment of director's duties in the board, and having a vision to create a long-term added value for the Company.
- 4) **Subcommittee assessment:** There are six topics of assessment, including subcommittee structure, qualifications of subcommittee members, roles, duties and responsibilities of the subcommittee, guidelines on the conduct of the subcommittee, subcommittee communication, relationship of the subcommittee, and subcommittee meeting preparation and procedures.

In every committee assessment form, a suggestion field is provided to gather suggestions from the Board and subcommittees. Moreover, the Company prepares an assessment summary report for each committee and reports assessment results of each committee to the Board in order to achieve efficiency enhancement that will lead to good corporate governance and enable the Company to achieve continuous and stable growth and maintain efficient, transparent and fair management that will build confidence among all concerned parties.

#### **5.5.4 Succession and workforce planning**

To achieve business continuity and accommodate sustainable growth of the Company, succession planning in senior management and other key positions is a crucial matter that needs to be addressed with a system-, principle- and consensus-based approach, which encompasses factors for consideration of key positions of the organization, the criteria for recruitment of qualified candidates to fill open positions, and successor readiness assessment method. The foregoing information will be an input for individual development plans so as to prepare workforce towards achieving the Company's vision and build confidence in competent management that focuses on the interests of various stakeholders of the Company.

#### **5.5.5 Capacity development of directors and executives**

The Company regularly promotes training and arranges training programs for the Board and executives on a continuous basis. Moreover, whenever a new director comes on board, the Company offers an orientation program for new directors in order to equip them with knowledge about business plans of

various products and services, capital and shareholding structures, organizational structure, and critical legal issues, which are crucial for fulfillment of the duties of directors of a publicly listed company. The orientation topics include the following:

- 1) Board structure and meeting schedule;
- 2) Board meeting calendar and agenda;
- 3) Standard meeting agenda;
- 4) Scope of business operations approved by regulatory authorities under applicable laws;
- 5) Capital and shareholding structures, certificates, memorandum of association, articles of association, minutes of shareholder's meeting;
- 6) Corporate governance policy and the code of business conduct;
- 7) Related transactions;
- 8) Oversight of use of inside information;
- 9) Directors and officers insurance (D&O insurance);
- 10) Results of audits conducted by the Bank of Thailand and other regulatory authorities;
- 11) Progress of corrective actions to address audit findings of the Bank of Thailand and other regulatory authorities;
- 12) Vision, mission and business plan;
- 13) Holding a director position in a subsidiary, associated company, and related company;
- 14) Organizational structure and the list of executive names;
- 15) Building layout of the corporate office.

#### **5.5.6 Board meeting**

Regular board meetings are scheduled at least 12 times a year. Directors are required to attend at least 75% of board meetings in a year. The Company schedules board meetings in advance throughout the year. Special meetings may be added to the schedule as deemed appropriate. Specific categories of agenda items are clearly arranged, such as chair's report, adoption of minutes of the last meeting, ongoing business, policy, credit, debt restructuring, investment, asset acquisition/disposal, procurement, human resources, matters to be considered, matters to report, and other matters. In case an agenda requires voting to pass a resolution, at least two-thirds of the entire board must be present. The company secretary will send out a notice of board meeting along with an agenda and supplementary documents to the Board at least seven days before the meeting. The company secretary is tasked with taking minutes of meeting and required to retain meeting minutes approved by the Board for inspection.

Furthermore, the Board requires that non-executive directors must hold a meeting among themselves without presence of executive directors at least once a year in order to open up an opportunity to discuss about business issues faced by the Company, matters of interest, CEO performance assessment. It is noted that non-executive directors are required to report meeting outcomes to the chief executive officer.

## **5.6 Company secretary**

According to the Company's policy, it is required that a company secretary and a board secretary be appointed in accordance with the principles of good corporate governance. Duties and responsibilities of the company secretary are as follows:

- 1) Oversee activities of the Board to ensure compliance with relevant laws, rules and regulations.
- 2) Arrange shareholder and board meetings in accordance with relevant laws and the Articles of Association of the Company and ensure proper compliance therewith on a regular basis.
- 3) Prepare and retain the following documents:
  - Directors register
  - Notice and minutes of board meeting and annual report
  - Notice and minutes of shareholder's meeting
- 4) Retain interest reports submitted by directors or executives.
- 5) Follow up implementation of board and shareholder resolutions.
- 6) Provide preliminary advice to directors on matters relating to legal provisions and rules and regulations of the Company.
- 7) Oversee corporate governance matters.
- 8) Act as an advisor and coordinate matters with secretaries of various committees.
- 9) Communicate with shareholders to ensure that they know their rights and receive corporate information.
- 10) Perform any other duties according to notifications of the Capital Market Supervisory Board.

## **6. Anti-corruption policy**

### **Principle**

The Company's ideology defines ethical business practices that call for responsibilities towards the society and its shareholders under the principles of good corporate governance and policies and guidelines concerning treatment of every group of stakeholders. In 2013, the Company joined the Thailand's Private Sector Collective Action Coalition Against Corruption in order to demonstrate its intent and determination to combat all forms of corruption. The aim is to ensure

that the Company's anti-corruption policy defines responsibilities and stipulates appropriate guidelines and requirements for preventing and combating corruption in all business activities of the Company. Moreover, this is to ensure that business decisions and practices vulnerable to the exposure of corruption risks are considered and undertaken in a prudent manner. For that reason, the Company develops a written anti-corruption policy as clear guidelines for operating and developing its business operations to achieve the status of sustainable organization.

### **Anti-corruption policy**

The Company's directors, executives and employees must refrain from demanding, engaging in or accepting corruption acts for personal gain and the benefits of their families, friends and acquaintances.

### **Duties and responsibilities**

1. It is incumbent upon the Board to formulate a policy and oversee development of a system that supports effective anti-corruption efforts in order to ensure that the management recognizes the importance of the anti-corruption stance and instill anti-corruption value until it becomes part of the organizational culture.
2. The Audit, Environmental, Social Responsibilities, and Corporate Governance Committee is responsible for reviewing the accounting and financial reporting system, internal control system, internal audit system, and risk management system in order to ensure that these systems meet the international standards and they are sensible, appropriate, up-to-date and efficient.
3. It is incumbent upon the chief executive officer, management team and executives to establish a system to promote and support the anti-corruption policy in order to convey the messages to all employees and concerned parties and to review suitability of the system and supporting measures so as to keep them aligned with changes in business situations, rules and regulations, and legal requirements.
4. The internal audit unit is responsible for examining and reviewing the Company's operations to ensure that they have been conducted properly according to relevant policies and guidelines, delegated authority, and regulations as well as legal provisions and requirements of concerned regulatory authorities. This is to ensure that the control system is suitable and adequate for addressing potential corruption risks. The internal audit unit is required to report the findings thereof to the Audit, Environmental, Social Responsibilities, and Corporate Governance Committee.

5. The enterprise risk unit is responsible for developing a tool for assessment of corruption risks, performing corruption risk assessment, and summarizing and presenting assessment results to the risk management subcommittee. Moreover, it is incumbent upon the enterprise risk unit to conduct an annual review of corruption risks.

#### **Guideline**

1. Directors, executives and employees at all levels are required to comply with the anti-corruption policy and must not engage in corruption, either indirectly or directly.
2. Company employees must not neglect or ignore any potential corruption acts when observed. They must report such incident to their superiors or a responsible person and cooperate with further examination of pertinent facts. Should they have any doubts or questions, they must consult their superiors or a person responsible for monitoring compliance with relevant rules and regulations or through required channels.
3. The Company will fairly treat and protect any employee who rejects or report corruption linked to the Company by withholding names and personal information of a whistleblower and any person who cooperate with the investigation. Moreover, the Company will not demote, punish or impose a negative consequence on a person who rejects corruption, even though such conduct results in a lost business opportunity.
4. Any actions taken to comply the anti-corruption policy must accord with the guidelines set out in the corporate governance policy, code of conduct manual, standard operating procedures, and other guidelines deemed suitable to be prescribed under this policy. Directors, executives and employees at all levels must exercise caution when dealing with the matters listed below:
  - 4.1 Giving or accepting gifts, tokens of appreciation, other benefits, entertainment and incurred expenses related to giving or accepting gifts, tokens of appreciation, other benefits must comply with the code of conduct manual or the Company's regulations.
  - 4.2 Donation of cash or assets for charitable causes and contributions as well as corporate sponsorship requires a letter of intent, donation or sponsorship request letter, receipt or thank you letter.
  - 4.3 With respect to business relationship and procurement, giving or accepting a bribe in any business undertakings and types of procurement are prohibited. Such actions must be undertaken in accordance with the procurement regulation and outsourcing policy. Furthermore, business undertakings and contacts of the Company

must be transparent, straightforward and auditable and are subject to applicable laws and rules of business operations.

- 4.4 The Company does not have a policy on provision of any financial support or assistance or contribution of any company assets to fund political activities of any political party, political faction, or politician.
5. Those engaging in corruption are deemed to commit a breach of the disciplinary and operational regulations prescribed by the Company. Violators may face legal sanctions if their actions are an unlawful act.
6. The Company recognizes the importance of dissemination of knowledge and promotion of understanding about compliance with the anti-corruption policy to other persons whose duties are related to or may affect the Company.
7. The Company is committed to creating and sustaining organizational culture that upholds the principle that corruption is unacceptable, irrespective of whether an act of corruption is committed for illicit personal gain or undue benefit of others.
8. The Company has a personnel management system that encompasses selection, training, performance assessment, remuneration and employee promotion, and it attaches the importance to anti-corruption practices.

#### **Submitting tip-off or complaint**

Customers and the general public may submit a complaint or suggestion to the Company through the following channels:

- 24-hour customer service center at 02-123-5000
- Compliant handling unit at 02-123-5000
- Website <http://www.ktc.co.th>, send a message to KTC, or send email to [CService@ktc.co.th](mailto:CService@ktc.co.th)
- Fax 02-123-5190
- Send letter to Krunghthai Card PCL. 591 Samatcha Vanich Building, 14<sup>th</sup> floor, Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10100

**Company employees** can submit a complaint, suggestion or opinion directly to the Board and executives.

#### **7. Review of the corporate governance policy**

To ensure that the Company's corporate governance policy complies with relevant laws, rules and regulations of concerned authorities and conforms to changing business environment, under the Board's purview, the Audit Corporate Governance and Sustainability Committee is responsible for reviewing this policy once a year.