

**(Translation)**

**Code of Conduct**  
**Krungthai Card Public Company Limited**

**( 2025 Review Edition)**

## **Message from the Chairman**

In business operations of Krungthai Card Public Company Limited (“Company”), besides complying with the organization’s basic operational rules, such as laws, rules and regulations, another critical element is business code of conduct that demonstrates an explicit intent to conduct business operation in a responsible, prudent, honest and transparent manner in accordance anti-corruption principles set out in the corporate governance policy. In addition, the Company also upholds respect for human rights and recognizes the importance of society as a whole, environment and stakeholder groups.

With a firm conviction that, by adhering to a decent code of conduct, we can improve the Company’s operating performance towards achieving business goals and continue to grow in a quality, secure and sustainable manner, the Board of Directors formulated a corporate code of conduct by incorporating business aspiration, vision, missions, corporate governance, organizational values, and practices towards all stakeholder groups into a single document. Its aim is to ensure that directors, chief executive officer, executives and employees at all levels can adopt this code of conduct as guidance for management, professional conduct, and good role modeling set forth under the principles of corporate governance.

Therefore, the Board stipulates that it is the duty and responsibility of all employees to read and understand this code of conduct manual and uphold it as a personal moral code. Accordingly, directors, chief executive officer, and executives at all levels are required to demonstrate a good role model, and all employees must strictly adhere to such policy and professional practices.

The Company regards this code of conduct manual as an integral part of its work regulations that executives and employees must strictly adhere to.

Prasong Poontaneat  
Chairman of the Board  
Krungthai Card Public Company Limited

## **Operational Approach**

### **1. Business aspiration**

- 1.1 To conduct business operations ethically, uphold the principles of good corporate governance, and determine to achieve product and service development excellence.
- 1.2 To act responsibly towards all stakeholder groups by taking into consideration their legal rights and agreements with the Company.
- 1.3 To deliver social contributions and care for the environment.
- 1.4 To refrain from supporting any businesses, groups of persons, or individuals seeking undue benefits, whether directly or indirectly, by resorting to abuse of power, and to have a clear approach to support and cooperate with the public and private sectors.

### **2. Guide to code of conduct**

- 2.1 Directors, chief executive officer, executives and employees must dutifully adhere to the code of conduct. They must not ignore or neglect when witnessing violation of the code of conduct, and they must not obstruct fact-finding inquiry. Instead, they must provide full cooperation when any allegation of non-compliance with the code of conduct arises, and they must not unfairly treat anyone alleged to have violated the code of conduct.
- 2.2 Executives and employees must familiarize themselves with matters pertaining to their duties and responsibilities.
- 2.3 When in doubt, employees must ask or consult their superiors or the Compliance Business Unit.
- 2.4 Executives and employees must cooperate with any person assigned to conduct a fact-finding inquiry.
- 2.5 Superiors must behave as a good role model to promote compliance with the code of conduct and create a positive work environment that entails good corporate governance.
- 2.6 When witnessing any violation of or non-compliance with the code of conduct or infringement of human rights, executives and employees must notify their superiors whom they can trust, human resources manager, or the Audit Corporate Governance and Sustainability Committee. Such incidents can be reported through the secretary of the Audit Corporate Governance and Sustainability Committee at Krungthai Card PCL. by sending email to CG\_Compliance@ktc.co.th. The Company will protect a whistleblower who reports a breach or violation of the code of conduct.

- 2.7 When a person stated in 2.6 receives a complaint about a breach or violation of the code of conduct, he or she will forward the complaint to the Compliance Business Unit, which serves as the control and coordination center which liaises with the Human Resources Business Unit on such matter. Then, necessary steps will be undertaken according to the human resources regulation or other regulations as well as the standard operating procedures pertaining to the process for determining disciplinary actions against a wrongdoer in order to prevent recurrence of such problems. Moreover, these incidents will be reported to the Audit Corporate Governance and Sustainability Committee on a regular basis.
- 2.8 The code of conduct manual constitutes part of the operational regulations and operations manual.

### **3. Vision and mission**

#### **3.1 Vision**

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.

#### **3.2 Mission**

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

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

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

### **4. Corporate governance**

The Company promotes, upholds and advocates the principles of good corporate governance as follows:

- 4.1 Creating added long-term sustainable value to the organization within a framework for efficient operations management.
- 4.2 Promoting innovative business practices and responsible business operation by adhering to moral and ethical principles as well as the principles of code of conduct.
- 4.3 Creating operational transparency that can be explained, examined and disclosed to the general public in accordance with relevant regulations, laws and requirements.
- 4.4 Ensuring fair, equitable and appropriate treatment of stakeholders.

- 4.5 Creating a sense of accountability.
- 4.6 Having knowledge and ability to perform one's duties and responsibilities.
- 4.7 Instilling social and environmental awareness.

## **5. Core values**

### **Courageous: Dare to do the right thing.**

- 1. We develop new ways of doing things for better solutions.
- 2. We encourage our people to show off their best potentials, admire people with outstanding achievements, and reject people failing to meet the standards of the organization.
- 3. We dare to speak our mind.
- 4. We do not accept any conducts or concepts that contradict the core values of the organization.

### **Smart simplicity: Be smart at making things simple.**

- 1. We recognize that the outcome is more important than the process.
- 2. We spend time understanding root causes of various problems to come up with a smart solution, rather than solving pressing problems which may create new problems endlessly.
- 3. We make decisions methodically in an uncomplicated manner and can clearly communicate them to our colleagues.

### **Meaningful: Make things meaningful and useful.**

- 1. We have shared understanding with our stakeholders so as to create values that can satisfy their needs.
- 2. We do things that benefit the organization more than ourselves or our operating units.
- 3. We respect others equally, irrespective of the differences between their positions, status, knowledge or opinions.
- 4. We inspire and motivate each other to achieve the best results.

## **Guide to Good Business Practices**

To conform with the aforesaid operational approach, the Company prescribes a guide to good business practices as part of the operational regulations and standard operating procedures as follows:

### **1. Safeguarding assets and interests of the Company and its clients**

- 1.1 Utilize assets thriftily and gain maximum benefits from asset utilization.
- 1.2 Be prepared to deal with any situations that may disrupt business operations and pose operational challenges due to any damages to its assets or operating systems.
- 1.3 In case of disclosure and granting of privileges for invention and development works while working for the Company, such invention and development works constitute the Company's assets, so duplication, sale or disclosure of software information or other forms of intellectual property are prohibited.
- 1.4 Electronic devices, electronic data, or information technology are utilized only for the benefits of the Company. Utilization thereof for personal gain is prohibited.
- 1.5 In case of installation and duplication of any software not provided by the Company for downloading in computers and electronic devices of the Company, if such software is needed to complete a task, a prior approval from the Company is required.
- 1.6 Unauthorized access to the Company's data to reproduce, disseminate, delete, destroy, or alter such data or to do anything else that causes any damages is prohibited.
- 1.7 Ensure safekeeping and maintenance of the Company's assets.
- 1.8 Refrain from using illegal or immoral websites. Dissemination of information from these websites to other persons on intranet and internet is prohibited.
- 1.9 Any fraudulent acts or any actions undertaken to gain undue benefits in the information technology system of the Company are prohibited.
- 1.10 Record and report information correctly and factually in accordance with the standards established by the Company, such as within a certain time period; under legal requirements; in an honest, transparent and auditable manner.
- 1.11 Store documents in a systematic manner or by using a specific method to allow convenient retrieval and retain documents based on the levels of confidentiality for a required period of time according to operational regulations or legal requirements.

- 1.12 Ensure that certain information or each type of documents under one's responsibility is destroyed properly after a stipulated period of time has lapsed.
- 1.13 Present complete information in Form 56-1 One Report in accordance with legal requirements, such as auditor's report, financial statements, audit committee's report, and report of the board of directors' financial reporting responsibility.
- 1.14 Place emphasis on information technology security, cybersecurity and data privacy by adhering to the information technology policy, information security policy, personal data protection policy, or pertinent regulations.

## **2. Conflict of interest**

- 2.1 Directors having personal interest in any matters must refrain from participating in any deliberation. In case of related-party transactions, the Audit, Environmental, Social Responsibilities, and Corporate Governance Committee shall express its opinions in accordance with the principles of good corporate governance and the guidelines of the Stock Exchange of Thailand.
- 2.2 Investment in any business in which any director has personal interest requires unanimous consent of the Board, whereby that director must not participate in such deliberation. Moreover, to prevent a conflict of interest, pricing and conditions must conform to normal trade practices and must be treated like any other customers.
- 2.3 Any transactions posing a potential conflict of interest or any related-party transactions or connected transactions must be disclosed in accordance with the requirements of the Company or concerned authorities, such as the Office of the Securities and Exchange Commission and Stock Exchange of Thailand.
- 2.4 Refrain from buying, selling or accepting transfer of securities based on inside information that significantly influences security price movement and has not been disclosed to the general public or the Stock Exchange of Thailand. With a privileged position or status, this person knows these facts and reaps benefits for himself or herself and other persons, irrespective of whether this person takes the aforementioned actions or discloses inside information to any other person to capitalize on it.
- 2.5 Directors, chief executive officer, executives holding the first four management positions below the chief executive officer, and every office holder holding a position equivalent to those of executives holding any of these first four positions, including executives holding a departmental head position or higher in the accounting or finance function, are required to

dutifully report possession of company-issued securities held by themselves or their live-in partner and minor child in accordance with Section 59 of the Securities and Exchange Act.

A reporting format and method must conform to the Company's guidelines Re: "Stipulation Concerning Disclosure and Use of Inside Information of the Company."

- 2.6 A responsible operating unit will set a trading window period for company-issued securities and notify directors, employees and concerned parties about the prevention of inside information usage regulation through various communication channels on a regular basis.

### **3. Protecting confidential information of the Company**

- 3.1 Information about business affairs of the Company and its clients must not be disclosed to any third party, unless prior approval has been received from the Board, chief executive officer, or a designated person.
- 3.2 Storage and destruction of confidential documents and duplicate documents as well as storage and deletion of confidential electronic data when they are no longer needed must be managed carefully because they may be disclosed or used inappropriately.
- 3.3 Conversation or discussion about confidential information with a staff in the same operating unit, a third party, or the general public must be done carefully to prevent outsiders from gaining access to such information.

### **4. Giving or accepting gifts, tokens of appreciation, entertainment or other benefits**

It is prudent to avoid giving or accepting gifts, tokens of appreciation, entertainment or other benefits or ordering any other person to give or accept gifts, tokens of appreciation, entertainment or other benefits on one's behalf or on behalf of a spouse or relative of an executive or employee, whereby such actions may influence the Company's business decisions or may be undertaken to influence career advancement or annual merit review. For example, these include gift, token of appreciation, money, any asset or other benefits with a monetary value, such as debt reduction, debt relief with no strings attached, interest-free loan, service offering with no charge, an interest or less charge than what others have to pay. In normal trade practices and other typical undertakings, such actions can provide benefits with a monetary value to that person, or that person does not have to pay for any expenses. These practices must conform to any further announcements or regulations of the Company.

### **5. Equal rights and equitable treatment of shareholders and shareholder's meeting**



- 5.1 A general meeting of shareholders is held once a year within four months from the last day of the accounting period of the Company.
- 5.2 A notice of shareholder's meeting is delivered to shareholders at least 28 days before the meeting, and meeting announcements are published in a daily newspaper, or via an electronic media for at least three consecutive days in order to bring the notification of shareholder's meeting to public attention. This notice contains detailed information that reminds shareholders to bring a complete set of required documentary evidence on the meeting date and provides a proxy form for shareholders desiring to appoint another person to attend the meeting on their behalf. A shareholder may appoint any person or an independent director nominated as a proxy by the Company to attend the meeting on his or her behalf.
- 5.3 A notice of shareholder meeting also contains meeting agenda. Each agenda item clearly describes that it is either a matter to report, approve or consider. In addition, the meeting notice also describes the Board's principle, rationale and opinions and contains supporting documents for consideration when casting votes on various agenda items.
- 5.4 The same degree of convenience is equally provided to all shareholders. Shareholders are allowed to register to attend the meeting at least two hours before the meeting begins. Every shareholder is given an opportunity to freely express opinions and ask questions within an allotted time. The minutes of meeting provide a written record of meeting resolutions, questions, explanations and opinions of meeting participants, and the number of affirmative and dissenting votes as well as abstentions is also recorded in meeting minutes.

## **6. Information disclosure and investor relations**

- 6.1 Regarding information disclosure, the Company prescribes a protocol for information disclosure to the general public, which includes procedures, methods and formats that conform to pertinent policies, rules, regulations or notifications of regulatory authorities or other entities related to the Company. Moreover, the Company also designates a person (KTC media policy) who is authorized to communicate corporate information on behalf of the Company. This is to ensure that general and financial information communicated to shareholders, investors and the general public is accurate, complete, comprehensive, equitable and timely in accordance with pertinent legal requirements.
- 6.2 The Company forbids directors, executives or employees who have access to financial information or other information that may influence price

movement of its securities from taking any action to allow any other person or giving any other person a consent to use such information in trading of its securities within a period of 15 days before financial statement information and/or other information that may influence price movement of securities of the Company and/or its group of companies (if any) are released to the public. Moreover, trading of the Company's securities must be halted until after a 24-hour period of full disclosure of such information to the public has lapsed, irrespective of whether such actions are undertaken for personal gain or the benefit of others, whereby such benefits arise from the information that they know or their disclosure of financial statement information and/or any other information that affect these securities.

- 6.3 The Company establishes a silent period as an internal practice. During this 7-day period before announcing financial results, the investor relations department does not take any appointment or provide any information to analysts, investors or shareholders, except in the case that the department needs to respond to factual information already disclosed to the public or deal with any event that affects stock price.
- 6.4 Corporate information is disseminated through various communication channels, including the Office of the Securities and Exchange Commission, Bank of Thailand, Ministry of Commerce, newspapers, television channels, PR releases, road shows and analyst meetings. In addition, shareholder notifications are sent by regular mail, and corporate information is published on the company website ([www.ktc.co.th](http://www.ktc.co.th)) or transmitted via other electronic communication systems, such as email or SET Portal of the Stock Exchange of Thailand.
- 6.5 The investor relations department is a central unit responsible for disclosure of news and information about the Company. The aim is to create proper understanding and to develop and maintain rapport with all concerned parties, including retail investors, institutional investors, investors in general, security analysts, local and foreign fund managers, customers, regulatory authorities, and other concerned entities as well as the general public. This to ensure that all company-related parties have an equitable access to accurate information. Furthermore, the Company assigns the corporate communications division to dutifully disseminate corporate information through mass media on various occasions in order to strengthen business credibility and build a good corporate image of the Company.

## **7. Prevention of money laundering and anti-terrorism**

The Company establishes policies, operational regulations, and standard operating procedures, and it organizes training programs on anti-money laundering and combating financing of terrorism and proliferation of weapons of mass destruction. The aim is to ensure that the Company's operational practices are in compliance with international standards and government regulations or policies as well as economic sanctions.

- 7.1 All levels of employees in operating units engaging in financial transactions with customers need to understand and comply with the policies and procedures concerning anti-money laundering and combating financing of terrorism and proliferation of weapons of mass destruction.
- 7.2 Opportunities for or risks of money laundering by customers must be carefully monitored and assessed with the systems and methods laid down by the Company. Moreover, risk information and risk levels must be reviewed by the fraud unit, authorization unit or concerned operating units when they are due for review, and they must be approved by a top executive of each function or a designated person in supervisory division or unit.

## **8. Treatment of stakeholders**

- 8.1 **Shareholder:** The Company is committed to achieving good operating performance, securing stable, sustainable and profitable growth, conducting business operations in a prudent and transparent manner, and enhancing competitiveness potential in order to create added long-term values for shareholders.
- 8.2 **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 gentle words, listening to customer problems, and trying to identify root causes and solutions to the problem. Moreover, it is committed to maintaining confidentiality of customer information or secret, except in the case that information disclosure is required by law or requires 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.
- 8.3 **Creditor:** The Company is committed to adhering to loan terms as agreed with various groups of creditors, such as trade creditors, debenture holders, and other creditors, so as to maintain its reputation and credibility.
- 8.4 **Trading partner:** Employees must act in the best interest of the Company, not for their personal gain or the benefit of their associates, by providing complete and truthful information to those buying and selling assets,

products and services. They must refrain from accepting a gift or token of appreciation, an invitation to socializing occasion or reception entertainment, or a business trip specifically arranged for a person or a group of persons, for which a customer bears any incurred expenses. The purpose is to avoid criticism and inclination to offer special assistance to a concerned party afterwards. To address these issues, the Company establishes an impartial procurement process and fair terms and conditions of contracts or agreements, and it focuses on raising awareness and building production and service capacity and capability to an acceptable standard. Furthermore, it 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 so as to develop sustainable business relationship.

- 8.5 Business partner:** The Company is committed to adhering to agreements made with business partners and providing mutually beneficial support for overall business benefits.
- 8.6 Competitor:** The Company does not have a policy to become a monopoly or compete by defaming, harassing competitors, or distorting the facts about them. Moreover, it also avoids agreeing, discussing or arguing with any employee of other financial entities or institutions about geographical location, marketing, customer allocation, interest rate, or any service fees, products, services or business plans, which may adversely affect its business competition.
- 8.7 Society and environment:** The Company places emphasis on compliance with relevant environmental laws and bylaws, supports social contribution activities, and engages in social, community and environmental development and natural resources conservation.
- 8.8 Board and executive:** The Board and executives are aware of their rights and ready to be a positive role model with regard to exercise of their rights, fulfillment of their duties as designated by the Company, and fair and equitable treatment of the rights of every group of stakeholders.
- 8.9 Employee:** The Company has a basic policy stipulating that employees must treat every co-worker with respect and dignity and with respect for individual rights of every employee (Non discrimination). As for personnel management and development, the Company establishes a personnel management system that offers employees at all levels an equal opportunity to advance in their careers. Moreover, it maintains competitive salary, remuneration and other fringe benefits as well as employee welfare benefits, which are comparable to those of leading companies. In addition, it also recognizes the importance of employee

capacity development through various training programs.

Regarding employee welfare, the Company has a policy that focuses on improving the quality of life of employees by providing various types of welfare benefits aside from legally required welfare benefits, such as childbirth, marriage and funeral allowances as well as group insurance policies.

The Company is committed to safeguarding life and property and enhancing the quality of workplace environment, and a clear policy stipulates that the Company must not engage in human rights violation. For that reason, it endeavors to provide a safe and hygienic workplace environment which leads to effective employee performance.

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

## **9. Giving back to the society and environmental conservation**

- 9.1 The Company supports joint implementation of projects and activities in collaboration with business partners, which brings about positive contributions to the society and environmental conservation, and it also supports efficient resource utilization through educational, religious, sports and environmental projects, and so forth.
- 9.2 The Company engages in activities that demonstrate the power of doing good deeds and willingness to give back to the community and the society, which are instrumental in enhancing the quality of life of stakeholders.
- 9.3 The Company endeavors to conserve the natural environment and reduce natural resource and energy consumption by building public mindedness and awareness among employees.
- 9.4 The Company provides support and assistance to the community and society where appropriate.
- 9.5 The Company provides opportunities for the society, community and other stakeholders to participate in its activities.

## **10. Workplace safety, hygiene and environment**

The Company pays attention to safety and hygiene of executives and employees, and it is committed to foster and instill occupational safety and health consciousness among executives and employees. Moreover, it also maintains

healthy and safe workplace in order to prevent work-related accidents, injuries and illnesses.

## **11. Respect for human rights**

### **Scope**

The Company is committed to conducting business that respects human rights by complying with national laws and applying the UN Guiding Principles on Business and Human Rights with regard to protection of human rights, respect for human rights, and remedy for human rights violation as standard corporate guidelines on management of human right risks, which encompass all the activities of all stakeholders. The aim is to protect and respect human rights with regard to the use of child and forced labor, human trafficking, freedom of association, collective bargaining rights, stipulation of equal pay, and harassment (both sexual and non-sexual in nature) as well as discrimination based on birth origin, skin color, sex, gender, race, nationality, rights, religion, creed, political opinion, social and family status, sexual orientation, disabilities, or any other non-work related aspects, and avoiding negative impacts on surrounding communities.

### **Human rights due diligence**

As the Company recognizes the importance of human rights, we conducted a comprehensive human rights audit to identify and assess human right risks and impacts and ensured that we have appropriate measures to prevent, remedy and mitigate potential impacts and provide channels for reporting complaints and protecting whistleblowers. Moreover, the Company also communicated detailed information about human rights to its stakeholders through various channels so as to create awareness and understanding. In this regard, the Company adheres to the following practices:

### **Customer**

- Integrate environment, social and governance (ESG) elements in business operation, especially product and financial service development processes. The Company must not be involved in human right violation whatsoever.
- Refrain from discriminatory practices based on similarity or difference and committed to developing products or services so as to build confidence among customers and provide convenient and equal access to our services.
- Adhere to the fair market conduct framework throughout the entire processes from presale, during sale, and after sale in order to ensure that customers can obtain complete and accurate information about financial products and are presented with sale or service offering in a fair and accurate manner.

- Establish policy and regulation regarding customer data privacy protection and guidelines on personal data processing to ensure highest security for customers obtaining services from the Company.

### **Employee**

- Ensure fair and equitable treatment of employees, and refrain from infringement, harassment, and discriminatory practices.
- Refrain from using child and illegal labor and uphold respect for individual rights and personal data protection.
- Provide safe and hygienic workplace environment.

### **Trade and business partner**

- Establish a transparent process for selecting trading partners or outsourcing vendors in accordance with outsourcing policy or procurement regulation.
- Set parameters for self-assessment by trading partners or outsourcing vendors as shown in the trading partner code of conduct form, which encompasses human rights, environment, and occupational health and safety.
- Uphold respect for human rights of outsourcing vendors as required by law.
- Encourage trading partners or outsourcing vendors to develop or enhance work-related skills for better efficiency through training programs or sharing of opinions with the Company.

### **Other Stakeholders**

- Take into account the impact of business operations to prevent both direct and indirect effects on the local community's environment, safety and occupational health; and likewise ensure fair and equitable treatment for stakeholders in accordance with applicable laws and mutually recognized standards of conduct.

## **12. Fostering and monitoring compliance**

The Company has compiled knowledge about the code of conduct and good corporate governance practices for self-learning by executives and employees through various learning media. Awareness refresher training is carried out at least once a year.

It is incumbent upon every superior to monitor compliance with the code of conduct manual.