

(Anti-Corruption and Bribery Policy)

(Unofficial Translation: Please refer to the Thai text for official version)

SCB^X Group

Anti-Corruption and Bribery Policy

1. The Principles

One of SCB^x (“Company”) and companies in the financial business group’s (“SCB^x Group”) **core values** is to hold itself, at all times, as a **socially responsible** corporate citizen. Any Corruption and Bribery or attempt thereto in SCB^x Group’s business dealings and transactions is wholly inconsistent with this core value and, therefore, wholly unacceptable and shall not be tolerated. This is clearly enunciated in the SCB^x Group Code of Conduct prescribed for both directors and employees.

This core value is the basic of our business. Consequently, we have established an Anti-Corruption and Bribery Policy (“**Policy**”) that applies within SCB^x Group, both domestically and internationally. This Policy shall be implemented in SCB^x Group through a diligent enforcement Program for Countering Corruption and Bribery (“**Program**”). This Policy will be updated from time to time to reflect changes in the law, regulation, and prevalent business practices.

All directors and employees are required to comply with this Policy. Specifically, the Policy prohibits all directors and employees from:

- (1) soliciting, arranging or accepting a bribe for the benefit of the director or employee of SCB^x Group or for the benefit of his/her family, friends, associates or acquaintances;
- (2) offering, promising or giving a bribe to public officials, governance officials in foreign country, International organization staff or other private individuals, directly or indirectly, on behalf of SCB^x Group and
- (3) any abuse of entrusted power and authority.

This Policy enunciates the minimum requirements for Countering Corruption and Bribery. A higher standard may be imposed by specific legislation or regulation in a jurisdiction for certain types of business transactions, as well as within SCB^x Group’s Code of Conduct.

2. Defining of “Corruption and Bribery”

“**Corruption**” means abuse of entrusted power or authority for private gain, including bribery, extortion, fraud, deception, collusion, cartels, embezzlement, money-laundering and other similar activities.

“**Bribery**” means the offering, promising, giving, accepting or soliciting of an advantage, in any form, as an inducement for an action which is illegal or a breach of a person’s fiduciary responsibilities¹.

An advantage in any form includes gifts or services, cash or in-kind that may be provided either directly or through or for third parties.

An inducement for action may be made to either public officials, governance officials in foreign country, International organization staff or private individuals.

3. Forms of Corruption and Bribery and related Policies

The policy on the more prevalent forms of Corruption and Bribery is enunciated below.

Political Contributions

A political contribution is a contribution, financial or in-kind, direct or indirect, to support a political cause, political parties, politicians, candidates for election, or political activists. Political contribution are permitted so long as they are legal, approved by the Board of Directors or the Executive Committee, suitably disclosed and made in a transparent manner solely.

Charitable contributions

Charitable contributions form an inherent part of the SCB^x Group’s culture to assist underprivileged members of the community and/or to alleviate the suffering caused

¹ *Business Principles for Countering Bribery*, Transparency International, May, 2013

through natural disasters, and/or to contribute to the current and future quality of life.

All such contributions **shall be approved** in accordance with Company's established formal procedures and be made only to a registered charity in a transparent manner. The payment shall clearly identify the recipient and purpose of such contribution. And there must not be any donations made to fend off corruption and bribery.

Sponsorships

Typically, payments of this type are made for enhancing the brand or reputation of SCB^x Group through social activities. Transparent selection criteria shall be used for sponsorship decisions and all contracts or payments arising shall be **adequately justified and approved** in accordance with Company's procedures. In no event shall these contributions be used as a subterfuge for Corruption and Bribery.

Facilitation Payments

Facilitation payments that may lead to corruption **are prohibited**.

Gifts, Hospitality and Expenses

Gifts, hospitality and expenses present risks in terms of corruption, therefore, Company announced "No Gift Policy" in order to have guidelines for all directors and employees **not to accept or give gifts or hospitality**, which is generally realized that there is hope for results that may lead to corruption. Nonetheless, provided that gifts or hospitality do not appear to obligate the recipient and fall within the parameters of local cultural norms, they are acceptable if consistent with SCB^x Group's regulations and Code of Conduct.

Extortion, fraud, deception, collusion, cartels, abuse of power, embezzlement, money-laundering

All abuse of entrusted power and authority for activities such as extortion, fraud, deception, collusion, formation of cartels, and money-laundering are corrupt, patently

illegal and **expressly prohibited under this Policy**. Each constitutes a clear breach of fiduciary responsibilities as a director or an employee of SCB^x Group regardless of the underlying intentions.

The above list is not intended to be exhaustive. Directors and employees shall use good judgment to ensure that business dealings and transactions are devoid of any form of corruption and bribery.

4. Program for Countering Bribery (“Program”)

SCB^x Group commits to the implementation of an effective Program to Counter Corruption and Bribery. This Program shall be approved by the Company's Board and publicized across all directors, employees and appropriate third-parties as frequently as appropriate in order to nurture a zero tolerance of Corruption and Bribery culture. This Program clearly states the values, policies and procedures to be applied to prevent Corruption and Bribery from occurring in all business dealings and transactions that are within SCB^x Group's control.

4.1 Organization and Responsibility

The roles and responsibilities for implementing the Program are as follows:

Board of Directors

The Board of Directors shall approve and adhere to this Policy. Among others, it shall ensure that an effective system of internal control and risk management is implemented to cover all business transactions and dealings that may give rise to the risk of Corruption and Bribery. Also, the Board shall ensure that there is periodic assessment of the risk of Corruption and Bribery as part of the Program together with effective monitoring thereof.

Executive Committee

All members of this Committee shall adhere to and promote compliance with this Policy. The Committee will also consider and recommend changes to this policy to the Board of

Directors.

Audit Committee

On behalf of the Board of Directors, this Committee shall ensure that the system of internal control is adequate to prevent the risk of Corruption and Bribery. It shall report findings to the Board of Directors, together with any recommendations for improvement to this Policy and Program.

Compliance Function and People:

- Compliance Function has the overall responsibility for Implementing the Program and ensuring that this Policy is consistent with the laws, regulations, business environment. The Division shall develop the detailed guidelines for employees so that there is awareness and understanding of the Policy across all directors and employees.
- People cultivate culture in the fight against corruption and bribery of the organization.
- Compliance Function and People will submit consolidate report on implementation of the Program to the Audit Committee at least semi-annually including report on Whistle Blower.

Audit Function

The function will lead the efforts to monitor compliance with the Policy and Program to ensure that SCB^X Group has an internal control system that prevents the risk of corruption and bribery.

Directors and Employees

All directors and employees shall be in compliance with this Policy, procedures and related regulations. Further, members of the Board of Directors and executive

management shall be seen by the employees as both practicing and advocating compliance with this Policy.

4.2 Scope of the Policy

This Policy applies to all subsidiaries and affiliates within SCB^x Group. It covers all directors and employees and all business dealings and transactions that related to SCB^x Group. It will extend, to the extent applicable, to all agents, business partners, suppliers and others who are involved with these business dealings and transactions.

4.3 Support and Operational functions

The success of this Program hinges on the skills and resources of the key support functions (mainly finance, legal, audit & compliance and risk management) to implement it. The Program shall focus on the prime risk functions of procurement / contracting and marketing and sales / relationship management. Members from the Finance, Legal, Audit & Compliance and Risk Management Groups shall establish and enforce procedures in procurement / contracting to ensure both transparency and fairness in the selection and contracting process. Audit and the Compliance Division shall conduct periodic checks in key areas within the in sales and marketing functions where risk of Corruption and Bribery is high and, when required, recommend improvements to such procedures and practices.

4.4 Human Resources

The support and commitment of all directors and employees is core to the success of the program. As such the Program will be reflected in all major aspects of the human resource function – recruitment, communication, performance evaluation, remuneration, recognition and promotion.

In particular, no director or employee shall be sanctioned or admonished for refusing to pay a bribe or misuse entrusted power and authority, regardless of the financial impact of such refusal to SCB^x Group. On the contrary, all directors and employees shall be informed that a breach of this Policy shall result in sanctions to the employee, including

potentially termination of employment for cause, regardless of any benefit to SCB^x Group that may have arisen as a result of the bribe or misuse of entrusted power and authority.

4.5 Awareness Raising

Awareness is core to the success of the Program in terms of developing a culture of zero-tolerance of Corruption and Bribery. All directors and employees, including any new directors or employees, shall be made aware and to comply with the program.

In addition, the Compliance Division, Human Resource Group, and Audit Division shall provide a channel for directors and employees to seek confidential advice on matters relating to or arising from the Policy without the risk of reprisal. This may include use of the 'whistle blower' channel to inform of breaches or likely breaches of this Policy.

4.6 Communication

Effective communications are of critical importance to the Program. Through internal communications, all directors and employees are informed of the zero-tolerance principle on corruption and bribery under this Policy and the consequences of non-compliance therewith. This Policy and its implications shall also be disclosed to agents, business partners, customers and other third parties who have or may have business dealings and transactions with SCB^x Group.

4.7 Internal control and record keeping

The management of companies within SCB^x Group shall ensure that its system of internal control provides reasonable assurance on compliance with this Policy. This internal control environment includes financial and organizational checks and balances over the accounting records and other business processes relating to the Program, particularly through the segregation of duties and maintaining adequate audit trail for all transactions. This system of control is under the oversight of the Audit Committee and shall be assessed periodically by both internal and external audit.

4.8 Penalties

Any breach of this policy by a director or employee shall be investigated in accordance with disciplinary process and may result in an admonishment, sanction, or termination of appointment or employment. In certain cases, both civil and criminal remedies maybe exhausted in event of a willful breach.

5. Updates

This policy will be reviewed and updated, if necessary, at least annually or more often, if so required.