

**SCB<sup>x</sup>**

**SCBX GROUP CODE OF CONDUCT**

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**SCBX Public Company Limited and SCBX Group Code of Conduct**

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## **SCB<sup>x</sup> PUBLIC COMPANY LIMITED AND SCB<sup>x</sup> GROUP CODE OF CONDUCT**

The Company has established a Code of Conduct for every employee, executive, and director under SCB<sup>x</sup> and SCB<sup>x</sup> Group adheres to the guidelines to promote a good governance at all levels of the organization. Under the principles of honesty, fairness, integrity in business conduct and transparency in order to create fair benefits for all stakeholders and for SCB<sup>x</sup> and SCB<sup>x</sup> Group to conduct business with sustainable growth.

### **CODE OF BUSINESS CONDUCT**

#### **1. Code of Business Conduct**

SCB<sup>x</sup> and SCB<sup>x</sup> Group place importance on monitoring compliance with the code of business conduct as follows:

- 1.1. Perform duties with integrity, fairness, and accountability. Adhere to conditions as agreed with borrowers and customers, related laws, state and corporate regulations, including the Anti-Corruption and Bribery Policy and the Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation of Weapons of Mass Destruction Policy.
- 1.2. Perform duties as knowledgeable, capable, and expert professionals with care and prudence
- 1.3. Aim to generate appropriate gains for shareholders with consistently excellent performance.
- 1.4. Keep information confidential. Do not use inside information or confidential information to seek undue benefits for one's self or others.
- 1.5. Prevent and avoid actions that may lead to conflicts of interest.

#### **2. Service Standards**

SCB<sup>x</sup> and SCB<sup>x</sup> Group shall build trust among customers and stakeholders by setting service standards as follows:

- 2.1. Set effective management so that good services are delivered to customers and stakeholders.
- 2.2. Set systems for prudent management, audit, and internal control to prevent mistakes in providing services.
- 2.3. Set a risk management system that is relevant to the business, so that SCB<sup>x</sup> Group can appropriately manage and cope with potential risks.

#### **3. Employees and Workplace Environment**

SCB<sup>x</sup> and SCB<sup>x</sup> Group monitor and provide facilities to accommodate every staff member's effective performance as follows:

- 3.1. Recruit and maintain capable staff members. Regularly promote, encourage, and develop them, so that they have career opportunities, advancement possibilities, and security.

- 3.2. Place importance on fair treatment and respect for every staff member.
- 3.3. Do not discriminate against staff members by reason of gender, race, age, religion, or disability.
- 3.4. Offer fair remuneration to staff members based on fair performance evaluation.
- 3.5. Arrange a safe and sound workplace environment ready to provide services to customers.
- 3.6. Keep staff personal information confidential and do not misuse it.
- 3.7. Monitor to prevent threats and harassment through verbal forms or gestures that may hurt the honor and human pride of others at the workplace.
- 3.8. Provide channels to submit complaints, clues, or reports on doubtful cases of integrity, unfair treatment, or non-compliance with related laws or regulations.
- 3.9. In case of duty-related investigations, SCB<sup>x</sup> and SCB<sup>x</sup> Group shall care for staff members in cooperating with internal and external compliance and investigation units for fairness.
- 3.10. Take disciplinary action against those not complying with laws, rules, or regulations as appropriate to the impact and nature of the offense and be fair to all concerned parties without bias or discrimination.
- 3.11. SCB<sup>x</sup> and SCB<sup>x</sup> Group shall adhere to human rights principles as joint practice principles with every staff member, and make the staff understand human rights principles as part of performing their duties.

#### **4. Accountability for Customers**

SCB<sup>x</sup> and SCB<sup>x</sup> Group place importance on customers and accountable customer treatments as follows:

- 4.1. Operate businesses with a focus on providing quality and fair financial services following the Bank of Thailand's regulations on market conduct and four basic consumer rights, as follows: the right to receive correct information, the right to freely select and buy products and services, the right to seek fairness through complaints, and the right to receive compensation in case of damage.
- 4.2. Maintain sustainable relationships with customers. Do not demand bribes and/or benefits, gifts, assets, or parties in any form that implies such intention would unduly favor customers.
- 4.3. Offer products and services that suit customers' needs and capabilities.
- 4.4. Disclose information about SCB<sup>x</sup> and SCB<sup>x</sup> Group products and services, covering related conditions and risks and fee and interest rates that are correct, clear, and timely, so customers understand and have enough information for decision making. Advertising and publicizing must be transparently communicated with clear content that does not lead to misunderstanding.
- 4.5. Provide complaint channels and a complaint management process to clearly and appropriately manage customer complaints, such as receiving complaints via phone calls or branches providing services.

## **5. Conflicts of Interest**

SCB<sup>x</sup> and SCB<sup>x</sup> Group provide measures to manage conflicts of interest, as follows:

5.1. Control, monitor, and prevent transactions prone to conflicts of interest, inappropriate related parties, or connected transactions. Policy, procedure, and process are defined for such transaction consideration, approval, and information disclosure in accordance with the state regulators' requirements and regulations.

### **5.2. Prevention of misuse of inside information**

- a) Provide measures to control securities trading, and requires disclosure of securities trading lists of directors, executives, and staff members who may gain access to inside information, as well as their related parties to prevent misuse of inside information from their position, duty, or performance to seek unduly benefits for themselves or others.
- b) Require the workplaces for units of which operations may involve conflicts of interest shall be separated, to prevent information leakage.

### **5.3. Related party and connected transactions**

- a) Regulations for connected transactions and prudent consideration process are defined importantly for the best interests of SCB<sup>x</sup> and SCB<sup>x</sup> Group and their shareholders.
- b) Related party transactions between SCB<sup>x</sup> and SCB<sup>x</sup> Group and directors, executives, major shareholders, and their related parties shall not involve transferring SCB<sup>x</sup> and SCB<sup>x</sup> Group benefits to related parties.
- c) SCB<sup>x</sup> and SCB<sup>x</sup> Group staff members having a stake in or involved in any transaction shall not participate in the consideration process of such transactions, so that the decision made for such transactions is fully for the benefit of SCB<sup>x</sup> and SCB<sup>x</sup> Group.

### **5.4. Giving and Receiving Gifts, Receptions, and Other Benefits**

- a) In giving and receiving gifts, receptions, and other benefits, SCB<sup>x</sup> and SCB<sup>x</sup> Group's objective is to maintain business relationships. Such actions must be prudent, reasonable, and with a value appropriate to occasions and customary courtesy.
- b) Do not offer, respond to, or solicit bribes or any other inappropriate benefits directly or indirectly to/from customers, government agencies, companies, or third parties, so as to influence their neutral discretion in making decisions or performance of duty or to gain undue benefits.

## 6. Data management

SCB<sup>x</sup> and SCB<sup>x</sup> Group place importance on information confidentiality and data management for customer, and SCB<sup>x</sup> Group data with appropriate and careful data management as follows:

### 6.1. Data management

- a. Protect, store, and maintain customer, employee, business partner, and SCB<sup>x</sup> and SCB<sup>x</sup> Group data that must not be disclosed as required by law, including appropriate data processing (collection, maintenance, retention and use) as required by law and SCB<sup>x</sup> and SCB<sup>x</sup> Group regulations.
- b. Customer, employee, business partner, and SCB<sup>x</sup> and SCB<sup>x</sup> Group data must not be disclosed, unless consent is granted by the data owner as the case may be, or in compliance with related laws.

### 6.2. Communications

- a. SCB<sup>x</sup> and SCB<sup>x</sup> Group aim to disclose their information to shareholders, investors, and the public in an accurate, complete, comprehensive, and timely manner, and in compliance with related laws and regulations.
- b. Any communication, statement, or release of information about SCB<sup>x</sup> and SCB<sup>x</sup> Group and their businesses, customers, must be accurate and appropriate. Such information release to the public or any press and media must be by a person assigned to release the information on behalf of SCB<sup>x</sup> and SCB<sup>x</sup> Group only.

## 7. Overall Compliance

SCB<sup>x</sup> and SCB<sup>x</sup> Group are committed to operating businesses in compliance with related laws and regulations, their policies and regulations, and good corporate governance principles as follows:

- 7.1. SCB<sup>x</sup> and SCB<sup>x</sup> Group are committed to following good corporate governance principles set forth by the state regulators overseeing SCB<sup>x</sup> and SCB<sup>x</sup> Group as a financial institute and a listed company, and to build trust among stakeholders. SCB<sup>x</sup> and SCB<sup>x</sup> Group aim to develop their compliance function to meet international standards for the benefit and trust of every stakeholder.
- 7.2. Equip staff members with knowledge and understanding about related laws and regulations and awareness of risks arising from compliance failure that may affect SCB<sup>x</sup> and SCB<sup>x</sup> Group's business operations, image, reputation and their own duties and responsibilities.
- 7.3. Have a Compliance Function in place to monitor the company's compliance with related laws and regulations. It can perform independently from the company's management. Personnel and resources are appropriately and adequately allocated to such Function.
- 7.4. Have compliance monitoring in place to regularly review the bank's compliance with related laws and regulations and the company's policies and regulations. Have compliance management, corrective guidelines, and prevention measures in accordance with related laws and regulations, its policies and regulations, and good corporate governance principles.

## **8. Business Competition and Dispute Resolution**

SCB<sup>x</sup> and SCB<sup>x</sup> Group place importance on effective and sustainable business operations as follows:

- 8.1. Operate businesses and treat trade partners and rivals with independence and fair competition. There shall not be mutual agreements among banks on setting unfair trading prices or service conditions for customers. Keep information confidential in accordance with related laws and regulations. Do not seek information of trade partners and rivals in a wrongful and unfair manner.
- 8.2. Set practice guidelines on product and service offerings that is useful and valuable for customers. Let customers choose services freely. Do not discourage customers in changing to services offered by other banks so much so that it is beyond moderation.
- 8.3. Do not verbally attack rivals or do anything so as to monopolize, reduce, or limit market competition.
- 8.4. For disputes, SCB<sup>x</sup> and SCB<sup>x</sup> Group shall provide appropriate dispute resolution or mediation.

## **9. Society and Environment**

- 9.1. SCB<sup>x</sup> and SCB<sup>x</sup> Group are committed to business practices with social responsibility. The company are prudent when considering any action that may affect public interest. SCB<sup>x</sup> and SCB<sup>x</sup> Group are committed to constant actions and support for activities beneficial to communities and the society.
- 9.2. SCB<sup>x</sup> and SCB<sup>x</sup> Group place importance on effective safety and environment care to prevent effects on neighboring communities. The company promote environmental awareness and responsibility among their staff members.

## **SCB<sup>x</sup> GROUP CODE OF CONDUCT**

The SCB<sup>x</sup> Group Code of Conduct applies to all SCB<sup>x</sup> and SCB<sup>x</sup> Group directors, executives, and staff members/employees. In this regard, the term “employees” shall cover executives and staff members at all levels regardless of the period validity of their employment contracts.

### **1. Good Corporate Governance**

- 1.1. SCB<sup>x</sup> and SCB<sup>x</sup> Group directors and executives play a vital role in building good corporate governance within the organization to build trust among shareholders, customers, regulators, and all stakeholders for the ultimate benefit of the organization, the industry, and the country. A clearly written Good Corporate Governance Policy must be in place. A Code of Conduct must be developed and communicated to staff members and executives for their most effective practice.
- 1.2. SCB<sup>x</sup> and SCB<sup>x</sup> Group directors and executives shall follow Good Corporate Governance principles by defining business-related policies and business directions, having Good Corporate Governance compliance control in place, and overseeing SCB<sup>x</sup> and SCB<sup>x</sup> Group executives and management to effectively and efficiently follow the policies given.
- 1.3. SCB<sup>x</sup> and SCB<sup>x</sup> Group businesses are operated under the provision of related laws, state rules, and regulations. Therefore, SCB<sup>x</sup> and SCB<sup>x</sup> Group directors, as the shareholders’ representatives, shall define policies. SCB<sup>x</sup> and SCB<sup>x</sup> Group executives, as management, drive practical and effective policy execution and arrange an effective internal control system for proper business compliance control.
- 1.4. SCB<sup>x</sup> and SCB<sup>x</sup> Group directors shall ensure that SCB<sup>x</sup> and SCB<sup>x</sup> Group have an effective risk management policy and system in place to address their key risks, and oversee the Risk Management Committee to perform its duty completely, professionally, and independently – not influenced by business units. SCB<sup>x</sup> and SCB<sup>x</sup> Group executives shall acknowledge potential risks, protect SCB<sup>x</sup> Group interest, and limit potential loss at an acceptable level under effective risk management.

### **2. Protecting Interest, Image, Honor, Reputation, and Virtue**

SCB<sup>x</sup> and SCB<sup>x</sup> Group directors, executives, and staff members shall behave as a role model as follows:

- 2.1. Adhere to integrity, fairness, ethics, accountability, and business ethics. Do not offer promises or obligations on matters that cannot proceed. Perform duties with care, prudence, and determination in full capacity. Adhere to the truth, not directly or indirectly causing misunderstanding, by following the business judgment rule, for the best interest of the organization and its stakeholders. Protect and keep the best interest of the organization in mind. Pay attention to incidents taking place and activities in the organization.



- 2.2. Protect SCB<sup>x</sup> and SCB<sup>x</sup> Group benefits through due actions. Do not help, support, or serve as a tool to avoid compliance with laws and regulations against business governance principles.
- 2.3. Be careful with actions and expressions that may affect SCB<sup>x</sup> and SCB<sup>x</sup> Group's images, including communications via social media.
- 2.4. Communications, whether internal or external, must be accurate and forthright, and directed through appropriate channels in each situation.

### **3. Conflicts of Interest**

Employees shall perform their duties with SCB<sup>x</sup> and SCB<sup>x</sup> Group's interest as their top priority. You shall always realize that your performance must not involve any stake or conflict of interest, and avoid any possibly direct or indirect conflict of interest.

### **4. Information Integrity**

All SCB<sup>x</sup> and SCB<sup>x</sup> Group information must be true and accurate.

- 4.1. Management, shareholders, creditors, and regulatory agencies rely upon the accuracy of SCB<sup>x</sup> and SCB<sup>x</sup> Group's records to track its health and performance, and to make decisions. Therefore, everyone shall be cooperative in properly preparing data, by accurately and timely keeping records and reporting.
- 4.2. Directors, executives, and staff members shall fully cooperate with internal and external auditors whenever called upon to do so.

### **5. Data confidentiality**

- 5.1. Do not disclose any non-public information about SCB<sup>x</sup> and SCB<sup>x</sup> Group, unless required to do so by law, or with SCB<sup>x</sup> and SCB<sup>x</sup> Group's approvals. This safeguarding of confidentiality extends to information related to our customers, products, services, strategies, plans, methodologies, and systems. Regardless of employment status, all concerned persons shall not use information gained or prepared in their duties for purposes other than functions under their responsibility, or use them for personal gain or the gain of others.
- 5.2. Information confidentiality is an important matter that requires all concerned persons' strict compliance. Do not disclose any customer information to other parties by any means or through any communication channels, unless required to do so by authorities by law or court order.
- 5.3. Information confidentiality covers the personal data of customers, employees, and other personal data owners. Personal data is data that can lead to direct or indirect identification of any person, such as name, family name, ID number, passport number, date of birth, gender, age, financial data, contact data, occupation data, income, education, electronic data, data about income and benefits, and medical records. Such personal data can be disclosed only by the data owners and concerned persons with authorized access by SCB<sup>x</sup> and SCB<sup>x</sup> Group for use in SCB<sup>x</sup>

and SCB<sup>x</sup> Group business, or for a critical need. Concerned persons dealing with such personal data shall be extremely careful with this policy compliance and strictly protect data confidentiality.

## **6. Insider Trading**

Persons having inside or non-public information are prohibited from buying or selling concerned stocks or other securities, or disclosing or taking advantage of such inside information to directly or indirectly seek personal gain and/or gain for others.

## **7. Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation of Weapons of Mass Destruction**

Adhere to laws and regulations regarding anti-money laundering and combating the financing of terrorism and the proliferation of weapons of mass destruction policy. Do not encourage or be involved in transfers or transformation of assets related to offenses. This is to prevent the use of SCB<sup>x</sup> and SCB<sup>x</sup> Group as a channel or tool to transfer, conceal, or cover up sources of assets unlawfully gained.

## **8. Anti-Corruption and Bribery**

The SCB<sup>x</sup> Group has a policy to counter all types of corruption. SCB<sup>x</sup> and SCB<sup>x</sup> Group directors, executives, and staff members have a duty to study and understand SCB<sup>x</sup> and SCB<sup>x</sup> Group's anti-corruption and bribery policy and strictly follow provided guidelines.

## **9. Gambling, Alcohol, and Drugs**

- 9.1. Any means of use, possession, purchase, sale, or transfer of any narcotics or controlled substances (except drugs medically prescribed) by any employee is prohibited.
- 9.2. Consumption of alcohol while on duty is prohibited, except at functions or reception events under SCB<sup>x</sup> and SCB<sup>x</sup> Group regulations. Be careful with your consumption of alcohol to avoid intoxication.
- 9.3. Gambling is prohibited in any form, whether while being on duty or not.

## **10. Giving and Receiving Gifts and Receptions**

- 10.1. Do not abuse your office position/authority to seek personal benefits from those dealing with SCB<sup>x</sup> and SCB<sup>x</sup> Group, as well as candidates or potential business partners.
- 10.2. Do not solicit or make direct or indirect gestures implying an intention to accept money, assets, and/or benefits in other forms from third parties that may impact business decisions on behalf of SCB<sup>x</sup> and SCB<sup>x</sup> Group, with the exception of

receiving them on a formal occasion, following customary courtesy, or within the bounds of what is customary in a normal business relationship.

10.3. The occasional exchange of gifts and social amenities, i.e. business lunches, dinners, or receptions, may be allowed as appropriate, so as to maintain business relationships. Giving and receiving gifts in the form of cash or valuable assets equivalent to cash such as gold, jewelry, and negotiable financial instruments such as cashier's cheques is prohibited.

## **11. Corporate Assets**

11.1. Employees are responsible for corporate assets. We have a responsibility to protect our corporate assets from loss, damage, or misuse. This responsibility covers not only your own conduct but also your attentive compliance with SCB<sup>x</sup> and SCB<sup>x</sup> Group's security procedures, and alertness to situations or incidents that could lead to the loss, theft, or misuse of SCB<sup>x</sup> and SCB<sup>x</sup> Group assets.

11.2. Corporate assets include cash, financial instruments and tools, proprietary information, intellectual properties, computer systems, software programs, electronic mail, documents, equipment, facilities, vehicles, SCB<sup>x</sup> and SCB<sup>x</sup> Group's name and logo, materials, and supplies.

11.3. Intellectual properties include copyrights, patents, petty patents, trademarks, trade secrets, and any other valuable information belonging to SCB<sup>x</sup> and SCB<sup>x</sup> Group. Employees are responsible for protecting the bank's intellectual properties from unauthorized use or distribution, and they shall respect the right of intellectual property owners.

## **12. Outside Employment or Other Commercial Activities**

12.1. Any personal transaction or business shall be separated from SCB<sup>x</sup> and SCB<sup>x</sup> Group business activities. Do not use SCB<sup>x</sup> and SCB<sup>x</sup> Group's name in making personal transactions. Operate a business at arm's length or make a transaction that is a normal trade customary practice in the same way as making transactions with people in general with no special connection, aiming mainly for the organizations benefits. Avoid potential conflicts of interest or those expected to arise. In case of a conflict of interest, it must be fairly and quickly addressed.

12.2. Employees shall perform their duties with responsibility, prudence, and integrity in compliance with related laws and regulations as well as SCB<sup>x</sup> and SCB<sup>x</sup> Group policies, rules, and procedures.

12.3. Employees shall not be an employee of organizations other than those under the SCB<sup>x</sup> Group, or perform outside activities that are not related to SCB<sup>x</sup> Group while on duty

12.4. Any employee performing as a director, a committee member, an advisor, an instructor, or performing outside activities for organizations other than those under the SCB<sup>x</sup> Group must obtain approval from SCB<sup>x</sup> and SCB<sup>x</sup> Group's authorized approver in advance.

### **13. Harassment**

SCB<sup>x</sup> and SCB<sup>x</sup> Group are committed to providing our employees with a productive and positive work environment, free of any form of harassment, be they verbal, physical, sexual, offensive messages, gestures, pictures, electronic media, etc.

### **14. Whistleblower**

For transparent compliance with good corporate governance, SCB<sup>x</sup> and SCB<sup>x</sup> Group provide the following channels for whistleblowers to complain or report misconduct, corruption, or non-compliance with rules, regulations, and codes of conduct:

- 1) Mail  
P.O. Box no 177, Chatuchak Post Office 10900
- 2) E-mail Address  
whistleblower@scbx.co.th
- 3) Website  
<http://www.scbx.co.th>
- 4) Telephone  
02 544 3000

Whistleblowers can choose not to reveal themselves if they have concerns about any unsafe situations or negative impacts.

SCB<sup>x</sup> and SCB<sup>x</sup> Group considers information provided by whistleblowers confidential. It will be disclosed as deemed necessary, giving priority to any safety or negative impacts on whistleblowers, sources of information, and concerned persons. Those concerned in the inquiry or fact-finding process are responsible for strictly keeping whistleblowers' information confidential. Any violation or unfair treatments to whistleblowers or witnesses shall be deemed a serious disciplinary offense and may be considered an offense by law.

### **15. Conclusion**

While fairness, honesty, and integrity are essential to the conduct of our business, let us not forget our commitment to service excellence. This commitment must become second nature to every SCB<sup>x</sup> Group employee and be always reflected in our words, actions, and demeanor. Whether we are engaged in face-to-face meetings with our customers and third parties, talking to them on the telephone, or contacting them in writing or online, our respect, politeness, sincerity, attentiveness, and eagerness to serve must be unwaveringly apparent.

The culture of service excellence can only be sustained and flourish in a workplace where employees exhibit these very same characteristics in treating one another. Enthusiasm, cooperation, teamwork, and responsiveness are preferred characteristics that you should learn from one another.

Your compliance with the SCB<sup>x</sup> Group Employee Code of Conduct will promote SCB<sup>x</sup> Group's image and corporate culture, the sustainable business operations of the SCB<sup>x</sup> Group, resulting in the utmost in benefits to our customers, shareholders, peers, and society.