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a global financial group

Bank of Ayudhya PCL

Good Corporate Governance Principles

January 1, 2020

Message from the Chairman and the President and Chief Executive Officer

Bank of Ayudhya Public Company Limited (“the Bank”) and the companies in the financial business group (“its group companies”, and collectively “the Group”) recognizes the importance of good corporate governance under professional management and accountability to all stakeholders. We are committed to operate our business with honesty, transparency and fairness while maintaining excellence in integrity and being commensurate with world-class good corporate governance principles.

In this regard, the Board of Directors, executives and all employees of the Group are key to implementing good corporate governance which will help strengthen stakeholders’ trust towards the Bank and its group companies and also play an integral role to the Group’s sustainable growth in the global arena. Therefore, understanding and strict compliance with these “Good Corporate Governance Principles” both literally and in its spirit are practices which members of the Board of Directors, executives and all employees shall adhere to.



Mr. Karun Kittisataporn

Chairman



Mr. Seiichiro Akita

President and Chief Executive Officer

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Preface

We are determined to achieve the sustainable and steady growth and to increase the long-term business value with legitimate, transparent and auditable operation. In addition, we are committed to integrity as important foundation considering risks, responsibilities and fair treatment to stakeholders and all relevant parties together with supporting sustainable economic, social and environmental development.

To achieve such purposes, these Good Corporate Governance Principles are set up in accordance with the good corporate governance criteria stipulated by the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), and Thai Institute of Directors Association (IOD) as well as in line with Banking Industry Code of Conduct and the ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard).

The Board of Directors has approved these Good Corporate Governance Principles as the guideline for operating the business and improving the business operation standard to achieve international acceptance. These Principles also serve as the behavior framework to be strictly adhered to by all directors, executives and employees in performing their duties. In addition, they are the basic guideline to be applied by its group companies by either adopting these Principles or creating their own good corporate governance principles in alignment with their nature of business.

To ensure that these Good Corporate Governance Principles correspond to the situation and business environment and all relevant laws and regulations, the Board of Directors has assigned the Legal Group to review these Good Corporate Governance Principles every year or without delay if there is any significant change before further proposing to the committees overseeing corporate governance and the Board of Directors, respectively for consideration and approval.

Definition of Key Words

Glossary	Definition
Corporate Governance	Relationships and other arrangements to ensure that intended outcomes of the company are defined and achieved, including (1) defining objectives and key goals (2) setting strategy, policies, operating plan and budget and (3) monitoring, evaluating, and reporting the performance in order to achieve the following outcomes: 1. Sustainable long-term value creation; 2. Investors' confidence and trust; 3. Competitiveness and performance with long-term perspective; 4. Ethical and responsible business; 5. Good corporate citizenship; and 6. Corporate resilience.
The Group	Bank of Ayudhya Public Company Limited and the companies in the financial business group.
Ethics	Standards of behaviors, morals, regulations or rules used by society as a basis in judging which actions are rightful and meritorious and should be undertaken and which actions should be avoided.
Mission and Vision	In order to acknowledge the difference between a mission and vision statement. The Group defines each of them as follows. Mission; A mission statement talks about what the Group would like to be in order to serve our customers and society. Vision; A vision statement talks about how the Group would like to be as an organization in order to realize its will in a mission statement.
Core Values	Operating philosophies or principles that guide an organizational internal conduct and promote attitudes which are desirable characteristics of personnel in the organization and cultivate unity.

Glossary	Definition
Code of Conduct	A written or non-written statement and description of required behaviors stipulated by persons engaging in each profession in order to uphold and enhance prestige, reputation and status of the members of that particular profession.
Independent Director (ID)	A director who does not have any business or participate in management or have a benefit relating to the Bank in which the making of an independent decision will be affected. An independent director must have the qualifications pursuant to the criteria as stipulated by the Bank and its regulators as follows: 1. Holding not more than 0.5 percent of the total voting shares of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. Any shares held by related persons* must also be counted. 2. Within 2 years prior to the appointment, not being or having never been an executive director, contract staff, employee, salaried advisor or control person of the Bank, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or control person of the Bank. 3. Having no family blood or legitimate registration relationship as father, mother, spouse, brother, sister, child and child's spouse with other director(s), any executive, major shareholder, control person or person nominated as a director, executive or control person of the Bank, subsidiary company or associated company.

Glossary	Definition
Independent Director (ID) (Continued)	4. Within 2 years prior to the appointment, not having or having never had business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank in the manner that may obstruct the independent discretion. Also, not being or having never been a principal shareholder or control person of those having business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. 5. Within 2 years prior to the appointment, not being or having never been the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank including principal shareholder, control person or partnership of an audit firm which employed the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. 6. Within 2 years prior to the appointment, not being or never been the professional service provider including legal advisor or financial advisor obtaining more than THB 2.0 million annual service fee from the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank, including a principal shareholder, control person or partnership of such professional firm. 7. Not being the director who was appointed as the representative of the Bank's directors, major shareholder or other shareholder related to the major shareholder of the Bank.

Glossary	Definition
Independent Director (ID) (Continued)	8. Not operating any business which has the same nature as and is in competition with the business of the Bank, subsidiary company or associated company, or being principal partnership or executive director, contract staff, employee, salaried advisor, or holding more than 0.5 percent of the total voting shares of other company/partnership which operates the same business and is in competition of the business of the Bank, subsidiary company or associated company. 9. Not having any other characteristics which may cause incapability to provide independent opinions relating to the business operation of the Group. However, consideration of the above relationship period must be in accordance with notifications of the Capital Market Supervisory Board. *“Related person” as defined by the Capital Market Supervisory Board means a person or a partnership having relationship with a person in any of the following manners: (a) a spouse of such person; (b) a minor child of such person; (c) an ordinary partnership in which such person or the person under (a) or (b) is a partner; (d) a limited partnership in which such person or the person under (a) or (b) is a partner with unlimited liabilities or a partner with limited liabilities holding shares in an aggregate number of more than thirty percent of the total number of shares of such limited partnership; (e) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company;

Glossary	Definition
Independent Director (ID) (Continued)	(f) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) or a company under (e) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company; (g) a juristic person in which such person has managing authority as a representative of the juristic person.
Employees	Directors, executives, employees and contract staff working for the Group and receiving remuneration from the Bank or its group companies.

Board of Directors

The Group's business is managed and performed by the management team as well as all employees with the President and Chief Executive Officer as the leader. The Board of Directors is selected by the shareholders to supervise the overall operations so as to build confidence that the shareholders enjoy equal benefits from their investment in the long run. Therefore, provisions relating to the Board of Directors are set out as follows:

Composition and Qualifications

1. The Board of Directors must consist of an appropriate number of directors sufficient to perform its duties depending on the size and nature of business and at least three or one-third of all Board members, whichever is higher, must be Independent Directors.
2. All directors, including Independent Directors, must possess the qualifications as required by relevant laws, regulations of the Bank's regulators, the Bank's Articles of Association and the Good Corporate Governance Principles, with diversity of skills, experiences and capability beneficial to the Group as well as gender and age. Furthermore, the selection process shall be through of the Nomination and Remuneration Committee.
3. The Chairman of the Board and the President and Chief Executive Officer must not be the same person. Job responsibilities of the two positions must be clearly defined. If a person who will be appointed as the Chairman of the Board has held the position of the President or the Chief Executive Officer of the Bank before, such person must have resigned from such position for no less than three years.
4. The directors must dedicate their time to fully perform their duties. In case a director holds any or several following positions: chairman of the board, executive director or authorized signatory director in other companies, the director is permitted to hold such position(s) but not in more than three groups of business and must exercise due care to prevent any impact on his/her performance as a director.

Term of Office

1. On an annual basis, one-third of all Board members who hold the longest term of office must retire by rotation and may be re-elected.
2. A director is to retire when reaching the age of 75 years. If a director reaches the age of 75 years while holding the directorship position, the director is permitted to hold office until the end of such term of office. If the director has not yet reached the age of 75 years at the time of nominating for election, the director may be re-elected for another term.

Roles and Responsibilities of the Chairman of the Board

1. Ensure proper structure of the Board of Directors, including oversee and monitor their performance is balanced in terms of corporate governance and achieving key objectives and goal of the organization.
2. Encourage all directors to ensure effective implementation of policies and decision making of the Board of Directors.
3. Summon Board of Directors meetings, consider and determine meeting agendas together with the President and Chief Executive Officer and other directors including independent directors.
4. Preside over the Board of Directors meetings, oversee the allocation time for the management to complete each agenda presentation and encourage all directors to ask questions, express opinions or recommendations in order to exercise due consideration before casting their votes freely.
5. Encourage the non-executive directors to have meetings without presence of executive directors.
6. Preside over the meetings of shareholders and conduct the meetings in compliance with the Bank's Articles of Association and follow a sequence of meeting agenda stipulated in the notification of the meeting, unless the meeting of shareholders resolves otherwise.
7. Encourage the directors to attend seminars and training courses relating to their duties and good corporate governance for knowledge development.
8. Promote and be a role model of compliance in accordance with Good Corporate Governance Principles as well as to ensure that the directors perform their duties in line with Good Corporate Governance Principles.

9. Promote activities of good corporate governance as well as environment and corporate social responsibility in order to encourage the awareness and compliance among the directors, executives and all employees.

10. Be a role model to promote good relationship between the executive and non-executive directors, and between the Board of Directors and the management.

Roles and Responsibilities of the Board of Directors

The Board of Directors must be properly accountable for their duties and allocate sufficient time to discharge their duties effectively as well as have independence in making decisions under principles and guidelines of Business Judgment Rule. In addition, the Board of Directors must recognize and uphold the interest of the organization including its stakeholders as well as undertake the fiduciary duties of overseeing the management of the Group as follows:

1. Duty of Care, which requires a director to be diligent and prudent in managing the Group's affairs.
2. Duty of Loyalty, which dictates that a director must act in good faith and must not allow his/her personal interest to prevail over the interest of the Group.
3. Duty of Obedience, which requires a director to comply with the laws, the Bank's objectives and Articles of Association, the resolutions of the Board of Directors and shareholders' meetings and the Good Corporate Governance Principles.
4. Duty of Disclosure, which requires a director to reveal the information that is accurate, adequate, transparent and timely.

In addition, the Board of Directors must perform the following duties:

1. Have a thorough understanding of roles and responsibilities of the Board of Directors, act as a coordinator between the shareholders and the management, formulate policies relating to business operations and direction as well as ensure good corporate governance and compliance with the policies.
2. Define objectives, goals, strategies and operational policies and provide key resources for achieving them as well as follow up, evaluate and monitor the performance report.
3. Consider and set the overall business direction and strategic goals of the Group, ensure that oversight mechanism over the Group's policies and operations is in place, and promote comprehensive and correct understanding on the same.

4. Ensure the establishment and communication of the corporate governance policy to the directors, executives, and employees, with regular review.
5. Consider and approve the annual business plan and budget proposed by the management.
6. Consider and approve significant matters of the Group as stipulated by laws, the Bank's Articles of Association and direction.
7. Ensure effective internal control and internal audit systems which are in compliance with applicable laws and standards.
8. Ensure the establishment of the policy relating to prevention of use of insider information and the formation of the system for monitoring conflicts of interest and related party transactions as well as compliance with such policy.
9. Ensure the establishment of the policy and control mechanism relating to risk management with regular reviews, and support Risk Management Committee in performing efficient and professional duties with independence from business units.
10. Ensure the establishment and communication of the policy and program relating to anti-fraud and anti-corruption.
11. Ensure the establishment of supporting system for the Board of Directors' full performance of their roles and responsibilities including access of necessary information as well as effective and sufficient reporting of information by the management.
12. Monitor the Group's financial liquidity and solvency and set a recovery plan in regards to financial difficulties.
13. Promote the innovation that creates value to the business together with benefits to customers or other stakeholders, society and environment, and ensure that the management allocates and manages the resources efficiently and effectively.
14. Ensure the establishment of a framework for the governance of enterprise information technology that is aligned with the Group's needs, stimulates business opportunities and performance, strengthens risk management, and supports the Group's objectives and key goals.
15. Ensure clear and transparent policy and procedures for selection and nomination of the directors, and determination of director remuneration which requires a meeting of shareholders' approval, conduct performance evaluation, support training and knowledge development to enhance the directors' understanding on their roles and responsibilities, nature of business and related laws including shareholders structure and relationship, and regularly update and refresh the directors' skill and knowledge necessary to perform their duties.

16. Ensure a proper mechanism for the nomination and remuneration of the President and Chief Executive Officer including senior executives, support training and development, conduct performance evaluation, establish succession plan and report on its implementation.

17. Define clear roles and responsibilities of the President and Chief Executive Officer and the management and monitor their proper performance of duties.

18. Establish appropriate and necessary committees reporting to the Board of Directors to support the Board of Directors' performance of duties and ensure the conduct of evaluation, report and disclosure of those committees' performance.

19. Ensure effective human resources management and development programs in terms of manpower, knowledge, skill, experience and compensation.

20. Appoint a corporate secretary who possesses appropriate and necessary knowledge and experience to support the Board of Directors in fully performing their duties in compliance with laws.

21. Ensure that the Group's business operations reflect the Group-wide implementation of environmental and social responsibility standards.

22. Ensure the defining, communication and fulfillment of the Group's responsibilities towards the stakeholders as well as adherence to the code of conduct, ethics of the directors, executives and employees including Banking Industry Code of Conduct.

23. Ensure proper, adequate, clear and transparent procedures of preparation and disclosure of important information, both financial and non-financial, to government agencies, shareholders, investors and general public, within a reasonable period of time and in compliance with applicable regulations, standards and practices as well as reflecting material corporate practices that supports sustainable value creation.

24. Ensure shareholders' opportunities to participate in decision making of significant corporate matters and proper, transparent and efficient shareholders' meetings which facilitates the shareholders to exercise their rights, as well as complete and accurate disclosure of the meeting resolutions and preparation of the minutes.

25. Ensure the establishment of function or appointment of person responsible for investor relations for effective, fair and timely communication with shareholders and other stakeholders such as investors and analysts as well as promoting the effective information technology in disseminating information.

26. Ensure the Group's creation of a mechanism for handling complaints and whistleblowing.

Board Meetings

1. The Board of Directors shall meet regularly and at least once a month, except with extreme circumstance. The dates of meetings and important agenda items must be scheduled and set in advance for the whole year. However, a special meeting may be called in case of necessity and urgency.

2. All directors have the duty to attend each Board of Directors meeting except when a director has important or unavoidable business preventing the director from attending a meeting.

3. A meeting requires not less than half of all directors to constitute a quorum and a resolution of the meeting shall be by majority vote. In case of tied vote, the Chairman shall have an additional vote as the casting vote. In compliance with the good corporate governance guideline, a minimum quorum of at least two-thirds for board decisions at the time of voting is required.

4. The Chairman of the Board and the President and Chief Executive Officer have the duty to jointly consider matters to be included in the agenda of a Board of Directors meeting. However, other directors including independent directors will also have opportunities to review and may provide opinion (if any) on the agenda items before delivering a notification of the meeting to all directors. Such matters need to be reviewed by the relevant committees reporting to the Board of Directors and/or Executive Committee in advance, except any confidential or other agendas which are endorsed by the President and Chief Executive Officer and to be directly submitted by the Chairman to the Board of Directors meeting.

5. The Corporate Secretary appointed by the Board of Directors has the duty to deliver a notification of the meeting and supporting documents, which contain all necessary and adequate information for the Board of Directors, at least seven days before the meeting date, except where there is urgency for additional agenda to protect the Group's interest.

6. Any director who has a conflict of interest in any particular agenda must not participate in consideration and abstain from voting on such agenda. This information must be recorded in the resolution of such agenda.

7. The Board of Directors has the duty to encourage the non-executive directors to have meetings as necessary or at least once a year, without presence of the executive directors, to discuss issues or problems relating to the management and formulate guidelines for improvement or provide useful suggestions to the management. Summary of comments from the meeting will be reported to the President and Chief Executive Officer for acknowledgement.

Board of Directors Self-Assessment

The Board of Directors has the duty to conduct a self-assessment every year to jointly review the performance, problems and obstacles so as to develop and improve the performance of the Board of Directors and the management for more efficiency and effectiveness.

Training on Corporate Governance for Directors and Other Related Persons

1. Newly appointed directors will be provided with an orientation session by senior executives with an overview of the Group's scope of business, strategic plans, annual business plan, financial information, relevant laws, roles and responsibilities and procedures for Board meetings, which are useful for their discharge of duties as a director. They will also receive documents and manuals as well as reporting forms required by the government agencies and the Bank.

2. The directors are encouraged to acquire additional knowledge on their own and must regularly be informed of training courses for directors as well as relating to corporate governance, for their consideration and participation.

3. The directors must be able to access to and/or be updated of new and amended information relating to and necessary for discharging their duties such as amended regulations of the government agencies.

4. In case of necessity, the directors may request an independent opinion from external consultants at the Bank's expense after obtaining approval from the Chairman of the Board and/or the President and Chief Executive Officer.

5. Other persons having duties related to corporate governance of the Bank such as senior executives and Corporate Secretary must be encouraged to undertake self-study to gain additional knowledge and attend training courses relating to their roles and responsibilities.

Prevention of Use of Inside Information and Conflict of Interest

1. Directors must strictly comply with the Bank's policy on prevention of use of inside information and policy for conflict of interest.

2. Directors must also avoid any possible or expected conflict of interest. In case there is a conflict of interest, the directors shall handle such conflict of interest fairly without delay.

3. Directors must inform the Bank without delay when they have interest directly or indirectly, in any agreement entered into by the Bank or its group companies or when there is a doubt that there may be a conflict of interest.

4. Directors must submit their Report of Interest to the Bank on a quarterly basis.

5. Directors must report their holding or trading of securities of the Bank to the relevant government agencies within a prescribed period and in accordance with the procedures as prescribed by laws and regulations, and disclose to the Board of Directors for acknowledgement.

In addition, related party transactions must be executed transparently as normal business under the condition(s) stipulated by laws and regulations for the benefit of the Group based on an arms' length basis and not by means of benefit transfer from the Bank or its group companies to other related persons. Execution of these transactions must be considered and approved by the authorized person and/or the Board of Directors, based on the transaction type and value. In addition, the Audit Committee must provide comments on the necessity and appropriateness of these transactions.

Anti-Fraud and Anti-Corruption

Directors must strictly comply with the policy and program relating to anti-fraud and anti-corruption, and must not seek any illegitimate benefits by exploiting their position, the Group's property or business information or involve in bribery for themselves or others through any direct or indirect means which may include any acts either in their duty as director or in their personal capacity which involves corruption and which may cause inequity and damage to the Group, the economy, society as well as confidence of relevant parties.

Committees Reporting to the Board of Directors

Committees reporting to the Board of Directors are appointed by the Board of Directors to assist in performing specific duties and to ensure supervision and control of business risks. These Committees are Nomination and Remuneration Committee, Audit Committee, Risk and Compliance Committee and Executive Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of at least three non-executive directors of the Bank, provided that the Chairman of the Committee must be an Independent Director.

The Nomination and Remuneration Committee has the duties to establish policies, rules, and procedures of nomination as well as selection and/or screening of the name of the suitable candidate to hold the positions of director, member of committees reporting to the Board of Directors, senior executive of the Bank at the level of executive vice president and higher as well as director, managing director or person holding equivalent position of an entity, in which the Bank holds at least 50 percent of all shares, regardless of title for submission to the Board of Directors; consider performance evaluation guidelines and endorse performance evaluation forms prepared by the Bank for use in evaluating performance of duties of the entire Board of Directors; endorse performance evaluation guidelines, goals & objectives and performance targets of senior executives of the Bank at the level of executive vice president and higher as well as directors, managing directors or persons holding equivalent position of entities, in which the Bank holds at least 50 percent of all shares, regardless of title in order to consider annual remuneration; consider and provide opinions regarding the performance of the President and Chief Executive Officer or a person holding an equivalent position regardless of title as well as consider and endorse the performance of senior executives of the Bank at the level of executive vice president and higher as well as directors, managing directors or persons holding equivalent position of an entity, in which the Bank holds at least 50 percent of all shares, regardless of title in order to consider annual remuneration before submission to the Board of Directors for consideration and approval to ensure that the evaluation of the performance is undertaken uniformly across all companies in the Group by taking into account the increase in the long-term value of the shareholders' equity, roles and responsibilities as well as relevant risks. In addition, the Nomination and Remuneration Committee must ensure the appropriate size and

composition of the Board of Directors; develop a succession plan for the President and Chief Executive Officer or a person holding an equivalent position regardless of title for submission to the Board of Directors for consideration and approval as well as approve a succession plan for the functional group heads; consider the appropriateness of the Bank's organizational restructuring; seek advice from (independent) external consultant experts in case of necessity; and disclose relevant policies and present a summary of the performance of the Nomination and Remuneration Committee in the Bank's annual report.

Audit Committee

The Audit Committee consists of at least three Independent Directors of the Bank of which at least one member must possess knowledge and experience in relation to reviewing the Bank's financial statements. All Audit Committee members must possess full qualifications as required by the Bank's regulators. The Chairman of the Audit Committee must not serve as Chairman of the Board of Directors and any other committee members.

Non-executive director who is not the Audit Committee member may attend the Audit Committee meetings, but such non-executive director shall not have a voting right.

The Audit Committee has the duties to review the adequacy and effectiveness of the internal control system, internal audit system, risk management process and governance of the Bank. The Audit Committee considers and provides opinions on financial reports and notes to the financial statements as well as information disclosure of the Bank and its group companies, and also considers related party transactions or transactions which may deem to be a conflict of interest to ensure its accuracy, comprehensiveness and transparency. The Audit Committee's duties include considering the appointment of auditors, the determination of audit fees or proposing the termination, as well as endorsing the appointment, transfer, termination of employment, determination of remuneration and annual performance assessment of the Head of Internal Audit Group of the Bank. The Audit Committee must receive and consider complaints or other information from interested party, acknowledge the result of complaint resolution and perform any other tasks as assigned by the Board of Directors.

Risk and Compliance Committee

The Risk and Compliance Committee consists of at least three non-executive directors and the Chairman of the Committee must be an Independent Director. The roles and responsibilities cover those of the Risk Oversight Committee under the regulation stipulated by the Bank of Thailand.

The Risk and Compliance Committee must review and assess overall risk management and compliance policies of the Bank and its group companies, as well as determine, oversee and monitor the major risks, i.e. strategic risk, credit risk, market risk, liquidity risk, operational risk, legal risk, information technology risk (including cyber risk), reputational risk, and compliance risk, then report to the Board of Directors. In addition, the Risk and Compliance Committee shall review the effectiveness of the overall policies as well as assess its operations to be in line with the annual compliance plan. The Risk and Compliance Committee shall regularly discuss and exchange views with the Audit Committee to ensure the comprehensiveness of the risk management policies and strategies and their effectiveness. The Risk and Compliance Committee shall evaluate the performance of Chief Compliance Officer and Chief Risk Officer to ensure their independency and effectiveness of performing duties as the top leader of regulatory unit and risk management unit as well as the compliance with relevant regulations and determined risk level of the Bank and its group companies. The Risk and Compliance Committee is to also report the Board of Directors via the Audit Committee on any non-compliance issue for acknowledgement.

Executive Committee

The Executive Committee consists of the President and Chief Executive Officer as the Chairman and other suitable executives of the Bank.

The Executive Committee has the duties to formulate strategic plans, annual business plan, capital expenditure budgets, operational targets, project plans and any other important issues before proposing to the Board of Directors for approval. The Executive Committee must also supervise the Group's operation to ensure compliance with the Bank's regulations and policies, provisions of laws and alignment with the established goals, policies, strategies and business plans. In addition, the Executive Committee has the duties to operate matters in relation to the Group's overall business activities; consider, approve, and follow up on various matters as specified in the Executive Committee Charter such as major investment, launching of new products, joint venture, lending or guarantee in addition to the Group's normal operation and to perform any other tasks as assigned by the Board of Directors.

Executives

Roles and Responsibilities of Executives

Executives shall perform duties under the moral and ethical framework as follows:

1. Adhere to integrity, fairness, morality, responsibility and business ethics as well as perform duties and supervise the business with prudence and thoroughness for the best interest of the organization and stakeholders under principles and guidelines of Business Judgment Rule. In addition, executives must recognize and uphold the organization's interest with awareness on organizational matters and operations.
2. Play key roles on promoting good governance in order to enhance trust from shareholders, customers, supervision agencies and all stakeholders for the best interest of the organization, industrial sector and country.
3. Operate the business management in accordance with strategies, policies and plans approved by the Board of Directors.
4. Support the Board of Directors to formulate and review strategies, goals and operating plan; ensure the appropriateness and adequacy of Risk Management and internal control systems; define the management's authority to be in accordance with their responsibilities; set the policies relating to resource allocation, development and budgeting; monitor and evaluate the Group's operating performance and ensure the disclosure of important information, both financial and non-financial.
5. Fulfill the management's duties to ensure the appropriate and efficient implementation of the policies.
6. Strictly comply with policy and systems of risk management, realize any possible risks and protect the Group's interest as well as control any possible damage to be at acceptable level under efficient risk management.
7. Avoid any possible conflict of interest and if there is a conflict of interest, such conflict of interest shall be handled fairly without delay. Executives' transaction towards the Group shall be executed in an appropriate manner or on an arms' length basis as a normal business of the Group made with its customers, without significant relationship, whereby the benefits of the organization must be mainly attentive.

Roles and Responsibilities of the President and Chief Executive Officer

The President and Chief Executive Officer as the top executive of the Bank shall be responsible for performing duties as one of the directors and an executive, as well as the following duties as a leader of all executives:

1. Perform tasks assigned by the Board of Directors and committees reporting to the Board of Directors as well as any other acts as stipulated by laws or regulations of government agencies.
2. Monitor and control the Bank's operations to ensure compliance with policy, goals, strategies, operating plan and annual budget of the Bank and its subsidiaries as approved by the Board of Directors as well as compliance with applicable laws and regulations.
3. Report significant operating performance to the Board of Directors on regular basis.
4. Promote compliance with Good Corporate Governance Principles as well as highest standards of integrity, ethics and corporate social responsibility.
5. Structure and manage the organization under the Board of Directors' given guidelines as well as build and retain capable management team to effectively perform duties according to the Bank's strategies and objectives.
6. Represent the Bank in dealing with government agencies and other regulatory agencies with the authority to assign other person to act on his/her behalf.
7. Seek business opportunities which are consistent with the Bank's vision and strategic direction.

Shareholders' Rights and Equitable Treatment

All shareholders are considered as business owners and receive the fundamental rights equally including the right to trade and transfer shares, the right to be treated equally in repurchase of shares by the Bank, the right to receive profit or dividend based on their shareholding percentage, the right to receive adequate information in time and in the appropriate form via easy-to-access channels to support their decisions on what has impact on the Bank or themselves, the right to elect and remove directors, the right to approve the appointment of the auditor, and the right to participate in meetings of shareholders to exercise their voting rights as well as the right to approve other significant matters e.g. establishment or amendment of the Bank's Articles of Association and Memorandum of Association, capital decrease or increase, and special transactions.

The Bank's duty to exercise fair and equal treatment to all shareholders including the minority and institutional shareholders as well as to protect the shareholder rights are as follows:

1. Recognize the importance of encouraging the shareholders to exercise their rights.
2. Be cautious not to cause any violation or deprivation of the shareholders' rights.
3. Support and provide the shareholders with an equal opportunity to study information of the Bank.
4. Draw up preventative measures against the use of inside information to unduly seek benefit for himself/herself or for other person.
5. Provide channels through which all shareholders can exercise their rights to report to the Board of Directors any problems which affect their interest as shareholders.
6. Encourage the exercise of the right to participate in meetings of shareholders. For every meeting of shareholders, the Bank has additional duties as follows:
 - (1) Notify the shareholders in advance of the rules and procedures for participating in meetings of shareholders and casting of voting.
 - (2) Provide each agenda's information necessary and sufficient for the shareholders' decision making, in advance and in time and disseminate such information on the Bank's website before delivery of documents so as to provide the shareholders with an opportunity to study the meeting supporting information before receiving documents from the Bank.
 - (3) Arrange for the registration system that facilitates the shareholders.

(4) Encourage and facilitate all shareholders and institutional investors as appropriate, so they exercise the right to participate in and vote at meetings or grant proxies to participate in and vote at meetings on their behalf without limiting or obstructing communication among the shareholders.

(5) Provide a proxy form which the shareholders can dictate the direction of their voting.

(6) Nominate at least two Independent Directors as alternative proxies for the shareholders.

(7) Set clear rules allowing the minority shareholders to propose agendas, nominate persons to be elected as directors and submit questions with regard to the Bank in advance requiring responses in the meetings of shareholders.

(8) Encourage the shareholders to express their opinions, make recommendations and ask questions in the meetings of shareholders.

(9) Support the use of ballots for voting on important agendas and provide the shareholders an opportunity to elect an individual director.

(10) Encourage the directors and each Chairman of the Committees reporting to the Board of Directors to allocate their time to participate in every meeting of shareholders.

Disclosure of Information and Transparency

The Group recognizes the importance of disclosure of financial and non-financial information. In this regards, a guideline of information disclosure and transparency is set with the following key principles:

1. The information to be disclosed to the shareholders, investors, analysts and general public e.g. financial data, annual report, annual/quarterly financial statements and other key information must be made accurately, adequately, transparently, in a timely manner and in compliance with the applicable government laws, rules and regulations.
2. The disclosure of information to the shareholders, investors, analysts and general public must be made through an easy-to-access channel in both Thai and English and on an equal basis.
3. The key information must be updated and the efficiency of information disclosure practice must be assessed on a regular basis.
4. The Bank has designated a responsible department for information disclosure and transparency, as well as a responsible department for receipt and dissemination of information, and management of relationships between the Bank and the shareholders, investors, analysts and related agencies.

The Board of Directors has the duty to cause a report of compliance with Good Corporate Governance Principles to be disclosed in the annual report and on the Bank's website.

Internal Control System and Internal Audit System

The Group promotes and recognizes the importance of internal control by making the supervision in accordance with international practice of “Three Lines of Defense”, which includes a business unit, supervisory unit and internal audit unit. These three units must work together through the work process as prescribed for each level as follows:

1. First Line of defense: Business unit responsible for day-to-day operations to ensure that the risk and control environments are safeguarded;
2. Second Line of defense: Supervisory unit such as the Risk Management Group responsible for oversight, monitoring, and control of risk management procedure; and
3. Third Line of defense: An internal audit unit is responsible for assessing the adequacy and appropriateness of the internal control system applicable to operational processes and work systems of the Bank and its group companies as well as outsource activities. The internal audit function has the objective for improving the good corporate governance system, risk management system, and internal control system that can operate effectively for the achievement of the Group’s objectives and goals. The internal audit function performs duties independently and reports directly to the Audit Committee which comprises the Bank’s Independent Directors. The internal auditors do not have any involvement in the Group’s daily business operations.

The internal audit unit adopts the International Standards for the Professional Practice of Internal Auditing by the Institute of Internal Auditors (IIA). Moreover, an independent External Quality Assessment of the Internal Audit Group will be performed at least once every 5 years by the external consultant and a peer review by MUFG must also be conducted in order to provide recommendations on the audit practice.

Internal Control Framework

The framework of good internal control must be based on the concept of COSO internal control which consists of five relating components.

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information & Communication
5. Monitoring Activities

The Bank is required to comply with Sarbanes-Oxley Act (SOX), including US-SOX of the US, and J-SOX of Japan. The SOX laws and regulations encompass the application of the COSO's internal control principles within the organization with a focus on Internal Control over Financial Reporting process (ICFR). The Internal Audit Group participates in reviewing the evaluation of effectiveness of ICFR. To support the Bank to achieve its business objectives using good governance and effective internal control principles, the Internal Audit Group also developed an e-learning program, Internal Control Framework under COSO Principles, as a compulsory training course to be completed every two years by all Bank's employees which focus on the principles, background, and importance of internal control.

In addition, the Internal Audit Group performed the review of self-evaluation related to compliance with the anti-corruption standard whereby the Bank and its group companies, as members of the Thailand's Private Sector Collective Action against Corruption (CAC), shall review and perform self-evaluation in order to receive the certification and renew membership every 3 years.

The Group's Business Philosophy and Roles towards Stakeholders

The Group's business has defined ethics and code of conducts in "The Spirit & The Letter" which emphasizes that employees of the Group must perform with integrity, transparency, adhering not only to the letter but also its underlying spirit.

In this regard, "The Spirit & The Letter" are composed of major Policies on areas which the Group has been prioritizing as follows:

1. Regulatory Excellence
2. Improper Payments
3. Supplier Relationships
4. International Trade Controls
5. Money Laundering Prevention
6. Privacy
7. Working with Governments
8. Complying with Competition Laws
9. Fair Employment Practices
10. Environment, Health & Safety
11. Security & Crisis Management
12. Intellectual Property
13. Controllershship
14. Conflicts of Interest
15. Insider Trading & Stock Tipping

Furthermore, the Group also adheres to a notion of "Sustainability", consisting of economic, environmental and social dimensions, as an important foundation to achieve the Group's mission – "To be a leading regional financial institution with global reach, committed responsibly to meeting the needs of our customers and serving society through sustainable growth", which includes the emphasis on anti-fraud and anti-corruption and establishment "Policy and program relating to anti-fraud and anti-corruption", in order to create a clarification and same guidelines across the Group.

This practice reflects the Group's responsible operation towards all stakeholders in all business operations along with the illustration of corporate governance, transparency and accountability.

It is the Group's firm belief that the organization will grow together with strong society by encouraging engagement, instilling sharing habits. The executives and all employees have been instilled to operate their work according to policies and guidelines regarding social responsibility, a sense of sharing value with society, being responsible towards the prosperity and sustainability of society as a whole through socially responsible business practices (so called CSR-in-process) and social activities (so called CSR-after-process) by considering and emphasizing on the business impact to the stakeholders. And to ensure transparency, those activities are annually disclosed in the sustainability report.

In order to ensure that each group of stakeholders is treated properly, the Group's own best practice and the best practice towards the stakeholders are determined as follows:

The Group's Own Best Practice

1. Enhance employees' knowledge and understanding of laws and regulations as well as their awareness of non-compliance risks which may affect the Bank's business operations, image and reputation including their own responsibilities. In addition, the Bank shall establish a compliance unit which is independent from the Bank's management to be responsible for the Bank's compliance with laws and regulations. The Bank shall also allocate adequate and suitable manpower and other resources to such unit.
2. Ensure regular assessment of the compliance with laws, regulations of regulatory agencies, procedures and policies as well as ensure that the management, solutions and preventive measures under laws, regulations, Good Corporate Governance Principles, procedures and policies are in place.
3. Ensure fair and non-discriminated disciplinary actions against non-compliance with laws and regulations according to the impact and type of violation.
4. Provide channels of whistle blowing or raising integrity concerns or reporting issues of the non-compliance with laws and regulations.

Best Practice towards the Stakeholders

Shareholders

1. Give priority and respect rights of all shareholders equally in auditing and making recommendations on the operation of the Group.
2. Manage the business with knowledge and ability efficiently for the Group's growth which will generate reasonable returns to the shareholders.
3. Give explanations on the performance and the documents concerning financial statements to the shareholders accurately and transparently.
4. Hold meetings of shareholders with prior notification of the meeting and provide opportunity for the shareholders to submit questions in advance before the meeting date.
5. Give priority to and implement valid shareholders' recommendations.
6. Prevent the properties of the Group from undue depreciation in value or loss.
7. Not disclose confidential information of the Group and do not use it for benefit of himself/herself or for others.

Investors

1. Recognize the importance of disclosure of the Bank's financial and non-financial information that is accurate, adequate, transparent, regular, and consistent in a timely manner by releasing the information through various channels and media.
2. Establish the Investor Relations Section with the key mission of managing investor relations- related duties and activities as follows:
 - (1) Disclose the Bank's financial and non-financial information, answer enquiries and create good relationship with investors, analysts, fund managers, credit rating agencies, business partners and other relevant agencies.
 - (2) Present operating results and important financial information to analysts, investors, fund managers, credit rating agencies, and other relevant agencies.

In this regards, the disclosure of information must be made on key principles of the guideline of information disclosure (accurate, adequate, transparent, up-to-date and in compliance with the applicable government laws, rules and regulations).

Customers

1. Treat customers in compliance with applicable laws and standards as well as consider impacts on their health and safety.
2. Adhere to honesty, integrity and fairness towards customers as well as uphold sustainable customer relationship.
3. Secure, keep and treat the information of customers as confidentiality as required by laws whereby personal information of customers must be collected, maintained and utilized properly.
4. Keep maximum benefit of customers and do not use the information of the customers to seek interests or disclose to any unrelated person except receiving the customers' consents or to comply with laws.
5. Equally respond to the customers' needs with high-quality products and services, and ensure efficient management to provide good customer services under business standard as well as evaluate customer satisfaction for improvement.
6. Provide complete, accurate, transparent and fair information about products and services to the customers without any distorted message that may lead to misunderstanding.
7. Always recognize values and give honor to customers.
8. Listen to opinions and suggestions and be ready to provide accurate and true explanations.
9. Not to take any action based on interest of the Group over those of the customers' with unfairness.
10. Support and promote customers to adopt good corporate governance.
11. Avoid supporting any activities that are illegal or may affect society and national stability.
12. Provide channels and procedures for customers' complaints including explicit and appropriate handling and solving process.

Employees

1. Act fairly in accordance with relevant labor and employment laws and provide suitable welfare to employees.
2. Give remuneration which is commensurate to knowledge, capability, responsibility and performance of each employee.
3. Fairly and respectfully promote and support employees' progress.

4. Arrange for a pleasant and safe work place and working conditions with readiness for providing service, which comply with all laws and regulations relating to environment, hygiene and safety.
5. Continually promote and support employees' opportunities to develop their knowledge and capability.
6. Give importance to and implement employees' recommendations.
7. Respect the dignity and right of privacy as well as keep employees' personal information confidential. The disclosure of this information can be made only to a person with the legal right to have access.
8. Create a work environment without discrimination, harassment and threat.
9. Arrange for an Ombudsperson for employees so that the employees can ask about and report any doubts on integrity.

Commercial Banks or Other Financial Institutions

1. Cooperate in activities useful for the overall business operation to ensure efficient and sustainable business operation system and prevent damage to the banking system.
2. Promote any act or activity that promotes mutual understanding.
3. Freely operate business and fairly compete with other commercial banks under prescribed rules and regulations.
4. Ensure a proper settlement process for any dispute.

Business Partners and Creditors

1. Adhere to honesty, integrity and fairness towards business partners and creditors.
2. Keep maximum benefit of business partners and creditors, not disclose their confidential information, and not use their information to seek benefit.
3. Provide full complete, accurate, equitable and undistorted information to business partners and creditors.
4. Recognize value and give honor and opportunities to business partners and creditors equally.
5. Listen to opinions and suggestions and give accurate and true information.
6. Promote acts or any activities that brings good understanding.

7. Cooperate in business operation under the framework of relevant laws and regulations with efficiency and fairness.
8. Ensure fair procedure, condition and agreement of procurement.
9. Ensure that the business partners respect human rights and fairly treat their employees as well as having social and environmental responsibilities.
10. Support and promote business partners and creditors to adopt good corporate governance.

Regulators

1. Comply with the laws and regulations including operational policies and standards as per the rules and regulations of the Group's regulators.
2. Cooperate and support policies and activities of the Group's regulators.

Community, Society and Country

1. Conduct the business in strict compliance with laws, regulations, ethics, code of conduct, and corporate's policies and guidelines regarding social responsibility.
2. Oversee the business operations to be in strict compliance with laws, regulations, ethics, code of conduct and corporate's policies and guidelines regarding social responsibility.
3. Conduct the business with due care by taking into consideration significant negative impact on economy, environment, society and country.
4. Avoid any activity or support of activity that significantly causes negative impact on economy, environment, society and country.
5. Encourage and support any activity that contributes positive impact on economy, environment, society and country as well as conservation and maintenance of Thai and international arts and cultures.
6. Encourage the engagement from all sectors; communities, society at large, public and private sectors, and other stakeholders, through policy support and collaboration in any activity beneficial to society at large.
7. Be responsible to society and strengthen sustainable society through responsible business operations under the theme "Simple to Share", engaging all employees, executives and important stakeholders to have a public mindedness, spirit of sharing and engagement in order to achieve sustainability.

8. Provide financial support and resources along with facilitating and arranging public benefit activities/projects that are beneficial to the development of environment, community, society and country must, with adherence to the Bank's policy on social contribution and project formulation.

9. Educate, build awareness and cultivate spirit of volunteering to every level of executives and employees in order to live sustainably and peacefully in society and environment.

10. Apply business knowledge and experience to develop projects that can concretely add value to the community including following up and evaluating its progress and long-term achievement.

Krungsri Mission

To be a leading regional financial institution
with global reach, committed responsibly
to meeting the needs of our customers and serving
society through sustainable growth.

Krungsri Vision

Highly-qualified team of professionals
providing innovative products and services,
dedicated to becoming our customers' number one
preferred financial group.



Krungsri Core Values

To develop and promote the Code of Conduct and the Good Corporate Governance Principles, the Board of Directors approved the following Core Values of the Group for all the employees so as to ensure that they act and share the same values, which will be a fundamental key to success of the Group. All the employees are committed to earnestly use the Core Values as practice guidelines in the same direction.

Customer Centricity	We put our customers first, understanding and anticipating their needs and expectations and responding with best solutions.
Integrity	We are fair and professional, inspiring trust and work with transparency, legalism and ethics.
Team Spirit	We work together as a team for the benefit of our customers and Krungsri with open hearts and open minds to reach our goals.
Passion for Excellence	We are committed to instill in ourselves the expectation of excellence in delivering our work and services.
Making Innovative Changes	We start by changing ourselves and intend to improve every day by creating changes for the better that will positively benefit our customers along with Krungsri.
Global Awareness	We challenge ourselves as a valued member of a global financial group, supporting the growth of our customers both within and outside of Thailand.

Code of Conduct

The Group strongly believes that all employees should recognize and become accountable for the trust gained in the business which would lead to success in a stable and sustainable manner by gaining the respect and confidence of customers, shareholders and the general public. In this regards, the Code of Conduct for employees in dealing with all the stakeholders has been established as follows:

The Bank and its Group Companies

1. Uphold the reputation and prestige of the Group.
2. Uphold honesty, integrity and morality.
3. Abide by laws, regulations, policies, procedures, rules and disciplines as well as Good Corporate Governance Principles including Banking Industry Code of Conduct and/or any other business code of conduct.
4. Possess a positive attitude and take pride in the organization. Do not defame the Group's reputation in a wrongful and unfair manner.
5. Report any events potentially having an impact on the Group and/or any malpractice or illegal practices to relevant functional units of the Group for preventive measures and rectification.
6. Utilize the Group's assets to maximize the return to the Group and safeguard against the deterioration and/or loss of the Group's assets.
7. Execute tasks as if being the person with professional practice to the best of one's effort and ability in a prudent, quick, assiduous, and proper manner, by keeping the Group's interest as a top priority.
8. Act fairly and honestly by being punctual and by dedicating effort to the Group's business only. Employees must not be employed, permanently or temporarily, by other companies or organizations which operate businesses similar to or compete with or have conflicts of interest against the Group.
9. Refrain from disclosing information, news and technology, which are confidential or may have an impact on the Group, to external parties, and using inside or confidential information for seeking any illegitimate benefits for themselves or others.
10. Prevent or avoid any actions causing conflict of interest.

11. Do not engage or invest in any businesses that compete with or result in conflicts of interest with the Group or do not accept employment, permanent or temporary, by other organizations which operate businesses similar to or have conflicts of interest against the Group.

12. Not participate in decision making process for any transactions related to themselves' interest.

13. Foster unity and harmony among employees as well as develop teamwork and solve problems in a collaborative and efficient manner.

14. Make all efforts to maintain a safe and conducive work environment.

15. Provide cooperation with and abide by the Good Corporate Governance Principles.

16. Abstain from undertaking tasks other than those of the Group's business. Where such undertaking is necessary, the tasks must not possess the following characteristics:

- (1) Affect tasks under current responsibility
- (2) Violate laws, public order or morality
- (3) Adversely impact the Group's benefits and contradict the internal policies
- (4) Adversely impact the Group's image and reputation
- (5) Use or disclose the Group's confidential information

Customers

1. Treat customers with courtesy and equality and provide them with quick and proper service.

2. Strictly maintain confidentiality and information of customers.

3. Act in ways that gain customers' trust.

4. Avoid accepting gifts or any other benefits with a value higher than what a normal person would give, from customers or those who may benefit from the execution of one's duty. Abide by the Bank's Policy on Gift and Entertainment.

5. Avoid situations that may lead to a conflict of interest with a customer.

Self

1. Maintain high moral and ethical standards and avoid illegal act and gambling.

2. Be true to self and others.

3. Undertake constant self-improvement to develop working skills and competency.

4. Use professional standards for performing duties with integrity without seeking unlawful profits.
5. Refrain from using the Group's properties, equipment and time inappropriately.
6. Refrain from using the corporate title and connection for political benefits or to support any political party.

Supervisors and Colleagues

1. Provide cooperation and support in execution of tasks to each other.
2. Respect supervisors.
3. Be attentive to subordinates' needs and benevolent to subordinates.
4. Share knowledge and work experience with colleagues.
5. Avoid accepting gifts of high value from colleagues and subordinates.
6. Refrain from negatively sharing comments on personal affairs or information of colleagues with others.
7. Treat supervisors and colleagues with politeness, kindness and friendship.
8. Refrain from taking credit for achievements of others as one's own.
9. Possess positive attitudes and refrain from making any libel on supervisors and colleagues in an unfounded and unfair manner.

Employees' Compliance with the Code of Conduct

Principles of Employees' Compliance with the Code

1. The Code specified in these Good Corporate Governance Principles is considered as a discipline. Thus, employees have the responsibility to gain an understanding of the Code and strictly comply with the Code throughout their term of service with the Group.

2. All employees will be notified in writing of the Code for their acknowledgement and compliance. In addition, supervisors and persons supervising operations must take monitoring actions to ensure strict and active compliance with the Code by employees. Any violation or non-compliance must be considered for further disciplinary actions.

3. The Code as laid forth may not be comprehensive. Therefore, it is considered the duty of employees to use personal judgment to determine the correct course of action in any situation by considering the following sample guidelines:

- (1) Whether the course of action is moral, legal and in compliance with the guidelines stipulated by the Bank;
- (2) Whether the course of action creates positive effects on the image, reputation and credibility of the Bank/yourself and others;
- (3) Whether the course of action is socially acceptable and can be openly disclosed.

If the answers are "yes," such course of action can be taken.

Monitoring Compliance of Employees to the Code

1. The directors, executives and all the employees must have the roles and responsibilities to acknowledge, understand, and strictly comply with the Code.

2. Supervisors at all levels must have the responsibility to supervise and ensure that their subordinates actively comply with the Code.

3. Supervisors at all levels must act as leaders in terms of compliance with the Code and strive for a work environment which encourages employees and relevant parties to understand that compliance with the Code is a correct practice and should be strictly adopted. Unawareness of the Code is not an excuse.

4. Employees having questions or uncertainties regarding compliance with the Code should consult their supervisors or the Human Resources Group responsible for the supervision of compliance with the Code.

5. For any issues regarding construction of or compliance with the Code by employees, the following practice must be adopted:

(1) If the issues are raised against directors, the Audit Committee or the Board of Directors shall have the authority to make a ruling;

(2) If the issues are raised against employees, the committee consisting of Head of Human Resources Group, Chief Compliance Officer and Head of the functional group to which such employee directly report shall have the authority to make a final ruling.

Complaint Reporting

There are various complaints channels (Whistle Blowing Program) for employees to voice out concerns on any violation or non-compliance with the Code. Employees may raise their concerns or report those incidents through the following channels:

1. Supervisor who is trusted by the complainant
2. Supervisor in the next level
3. Compliance Division
4. Ombudsperson
 - Tel: 5588 for Head Office and 0-2296-5588 for branch
 - By post: P.O. Box 169, Yan Nawa, Bangkok 10120
 - Intranet: We Connect > Krungsri Compliance > Whistleblowing
 - By post: P.O. Box 169, Yan Nawa, Bangkok 10120
5. Branch Operational Risk Management Department
 - Tel. 3456 press #1 and then press #2
6. HR Group
 - HR Hotline Tel. 5577
7. Audit Committee
 - email: Audit.committee@krungsri.com
 - Audit Committee

Bank of Ayudhya PCL, Head Office
1222 Rama III Yan Nawa, Bangkok 10120

8. MUFG Channel (English or Japanese language only)

- Nishimura & Asahi Law Firm
Otemon Tower, 1-1-2 Otemachi, Chiyoda-ku, Tokyo, 100-8124, Japan
email : mufgwhistleblow@jurists.co.jp
- MUFG Audit Committee
JP-Tower, 2-7-2, Marunouchi, Chiyoda-ku, Tokyo, 100-0005, Japan
email : mufg-group-helpline_kansaiinkai_PF@mufg.jp

Handling of Complaints

Responsible persons receiving complaints must gather all information and facts concerning the violation of or non-compliance, then coordinate with relevant units for further actions, follow up the progress and notify the result to the persons raising the complaints only if their name is disclosed. In addition, the action result shall be reported to the executives or the Board of Directors for some cases as appropriate.

Measures for Protecting Persons Filing Complaints or Cooperating in the Investigation

1. Persons filing complaints or cooperating in the investigation may remain anonymous. The disclosure is for only on a “need-to-know” basis with those responsible for resolving the complaints with the permission from the complainant.
2. Relief shall be conducted as appropriate.
3. Not to get rid of evidence, retaliate and threaten against persons filing complaints or cooperating in the investigation. In case the retaliation is occurred, the retaliating person shall be punished based on disciplinary actions up to, and including, dismissal.

Discipline

The Code of Conduct is considered a discipline which all employees must strictly adopt and comply with. Employees who violate or do not comply with the discipline must be subject to disciplinary actions in accordance with the Code of Discipline for employees.

All employees have the responsibility to follow and encourage others to follow the Code. The following acts are considered violation:

1. Non-compliance with the Code;
2. Recommending, supporting or encouraging non-compliance with the Code to others;

3. Neglect and non-reporting of witnessed violation of or non-compliance with the Code;
4. Not cooperating or obstructing any inquiries and the investigation of facts relating to the allegation of violation of or non-compliance with the Code;
5. Mistreatment to others as a result of their report of non-compliance with the Code.

The aforesaid acts are considered as breach of the Code and must be subject to disciplinary actions and penalties in accordance with the Code of Discipline for employees. In addition, any employees who violate the Code are subject to legal penalties, should the violation be considered as violation of laws.