

Code of Ethics
Krung Thai Bank PCL

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Code of Business Ethics Practices of Krung Thai Bank PCL

Foreword

According to Section 270 of the Constitution of the Kingdom of Thailand B.E. 2550 (2007), Code of Ethics Practices was established to formulate ethical standard for diverse categories of government officers to implement jointly with Core Values. With this regards, the officer of the Ombudsman Thailand has recommended assorted organizations to comply as guideline practices with the systemically and mechanical implementation and enforcement method as well as prescribe the punishment procedure diverge with the degree of violation.

Krung Thai Bank PCL as the state enterprise institution under Ministry of Finance has also formulates its ethical standard as Code of Business Ethics Practices to implement and enforce with the Bank's personnel and parties in all level in order that all practical employees are capable to fairly perform their task duties, sustain the Bank honor and trustable dignity and at the same time to maintain confidence of customers and the general public. In addition, all staffs shall co-operate to perform duties with responsibility, integrity, fairness and uphold to the morality, goodness as well as kindness and consideration. These manners shall enhance and escort the trustworthy images to the Bank and also the pride, creativeness and enthusiastic competency in working to all levels of staffs.

Hereof, the Code of Business Ethics Practices shall be implemented as key values of the organization and all staffs to effectively comply along with Code of Business Conduct, announcement, rules, regulations and other guideline practices hereinafter.

Section 1 General Principles

Article 1. Code of Business Ethics Practices of Krung Thai Bank PCL shall come into force with effect from the date as stated in this notification.

Article 2. This Code shall be applicable to all levels of the Krung Thai Bank's personnel

Article 3. Definitions and interpretations

The term "Code of Business Ethics Practices" shall mean a code of the best and proper framework practices for business operation specified by professional guidelines according to the recommendation from the Office of the Ombudsman Thailand and the Board of Directors of the Bank, comprising under the following aspects:

- (1) Key values of Ethic Practices for Krung Thai Bank PCL
- (2) Code of Business Ethics of Krung Thai Bank PCL
- (3) Mechanism of implementation and enforcement of the Code of Business Ethics Practices
- (4) Penalty regarding to the non-compliance with the Code of Conduct

The term "Bank" shall mean Krung Thai Bank PCL.

The term "Corporate Governance and Social Responsibility Department" shall mean the Corporate Governance and Social Responsibility Department, Human Resources And Corporate Governance Group, Krung Thai Bank PCL.

The term "Personnel/Practical Staffs" shall mean the Bank's Board of Directors, executives, advisors, and employees in all level.

The term "Board of Directors" shall mean the Board of Directors and other Directors or Subcommittee appointed by Board of Directors or shareholders.

The term "Corporate Governance and Social Responsibility Committee" shall mean the Corporate Governance and Social Responsibility Committee which is appointed by the Board of Directors in accordance with the rules and regulations prescribed by the Bank.

The term "Executives" shall mean the individuals holding position of Executive Vice President and higher together with President.

The term "Employees" shall mean the employee pursuant to the Bank's working regulations.

Section 2

Key values of Ethic Practices Standard for Krung Thai Bank PCL

Article 4. Bank personnel in all level have responsibility to strictly comply with the legal provision in order to retain common interest, facilitate, and offer service to customers with adhering to the principles of good corporate governance. The key values of ethics practices for all personnel consist of 9 major themes.

- 1) Adhere with the integrity and moral principles
- 2) Convey positive awareness, honesty and responsibility
- 3) Manage honestly to the optimal benefit of the nation rather than personal advantages and have no conflict of interests.
- 4) Ensure to operate all tasks in compliance with relevant laws, rules and regulations
- 5) Offer quality services quickly to its customers with the principles of warm friendship, equivalent and mutual support.
- 6) Disclose information to the general public with completeness, accuracy with no distortion.
- 7) Do the assignment with full effort and be accountable for the result so as to provide excellent service at the highest standard with transparency, professionalism.
- 8) Retain under the Democratic System with the King as Head of State.
- 9) Adhere to the Corporate Code of Conduct.

Section 3

Code of Ethics Practices of Krung Thai Bank PCL

Chapter 1

General Provision

Article 5. Code of Ethics Practices of Krung Thai Bank PCL is the highest standards of ethical behavior in the conduct of the business for the Bank personnel in all levels to retain and enhance the organization's reputation.

The Bank aims to adhere to the code of ethics as the key values with best center in the justice, righteousness, honesty, trustworthiness and reliability.

Chapter 2

Practices toward Customers

Article 6. Offer fairness services to its customers with good friendship and no discrimination

Chapter 3

Practices toward Trading Partners

Article 7. Adhere to the Bank's optimum interest regardless of self-interest or interest of related kin

Article 8. Perform task duty accurately, completely and capable to be inspected.

Chapter 4

Practices toward Social and Environmental

Article 9. Be a good citizen of such community

Article 10. Commit to operate and behave as a responsible citizen with the concern of social and national responsibility.

Article 11. Support the enhancement of intellectual capital and help each other to improve community and environment as well as advocate and conserve the natural resources

Article 12. Participate and support the government policy for the sakes of the optimum benefits of the nation

Chapter 5

Practices for Supervisor

Article 13. Be the good leaders as exemplary

Article 14. Encourage the staffs under supervision to perform duties and responsibilities with honesty and creativity

Article 15. Assign task duty; give advices as well as share knowledge and experiences to staffs under supervision

Chapter 6

Practices for Subordinate Staffs

Article 16. Respect and give honor to their supervisors, take responsibility for assigned duties with consciousness and sacrifice

Article 17. Give suggestions in order to improve working system with integrity, and pay attention opinions and suggestions from other people

Chapter 7
Practices as Colleagues

Article 18. Assist colleagues with kindness, and pay attention to opinions and suggestions from other people

Chapter 8
Practices in Work and Personal Behavior

Article 19. Perform duty honestly and do the assignment with full effort and be accountable for the result so as to provide excellent achievement at the highest standard with professionalism.

Article 20. Update the knowledge, understanding and self-improvement regularly to enhance further effective working skill and competency

Article 21. Behave in a respectful manner as part of the Bank's personnel and do not behave in such means leading damage to individual or the Bank's reputation

Article 22. Support cooperation, teamwork spirits and unity in the organization

Article 23. Perform as good behavior as exemplary for colleges and staffs under supervision

Chapter 9
Practices for the Conflict of Interest

Article 24. Restrain the Bank's optimal benefits and interests rather than individual benefits without any conflict of interest.

Chapter 10
Practices for the benefits Acceptance

Article 25. Must not use inside information or working position to obtain interest for their own benefits

Article 26. Do not accept or demand for any gifts, asset or other benefits offered for themselves or others

Chapter 11
Care of the Bank's assets

Article 27. Use the Bank's asset for the optimum benefits and do use them for illegal or immoral activities

Section 4
Implementation and Enforcement

Chapter 1
Mechanism for Implementation and Enforcement

Article 28. The Bank assigns Corporate Governance and Social Responsibility Committee to supervise, formulate policy and implementation framework for Code of Business Ethics Practices of the Bank

Article 29. Corporate Governance and Social Responsibility Department has responsibility to supervise the Bank's personnel and all staffs to comply with the Code of Business Ethics Practices.

Chapter 2
System of Implementation and Enforcement

Article 30. All personnel/staffs are required to understand the content and comply with the Code of Business Ethics Practices

Article 31. In case of non-compliance or violation of the Code of Business Ethics Practices is found, the staffs will be subject to disciplinary action, up to the consideration and overseeing by the Bank. The Bank shall take into account the grounds of such actions and on basis of case by case including consideration criteria whether violation with intention, circumvention, motivation to violate along with violator's position, age, bibliography and previous behaviors as well as circumstance, damages or loss from the violation or other causes as deems necessary

Article 32. Inappropriate Behavior and non-compliance of Code of Business Ethics Practices shall be considered as the violation of disciplinary regulations of the Bank or working contract or laws or related corporate disciplines (as the case may be)

Article 33. Participate and cooperate in the investigation or disciplinary inspection may consider as benefit for deduction of punishment

Section 5
Penalties for Ethics Violations

- Article 34.** For the first or minor violation, with reasonable excuse to deduct or abandon the punishment, the oral or written warning shall be applied as primary stage
- Article 35.** Give opportunity for the violator to present **the violator's views** and evidences to defend for excuse

Dated on August 22, 2008

(Mr. Suparat Kawatkul)
Chairman
Krung Thai Bank PCL