



บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)
Bangkok Insurance Public Company Limited

Business Code of Conduct

Effective Date : November 14, 2022

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Business Code of Conduct

1. Introduction

This business code of conduct of Bangkok Insurance Public Company Limited has been established based on the Company's desirable ethics and best practices, according to its fundamental principles and philosophy of conducting business.

The Board of Directors has approved this code of conduct for all directors and employees, including outsourced employees, for guidance when performing duties. They shall follow this code regularly.

2. Business principles and philosophy

The Company's three principles for doing business are as follows:

1) Ensuring security

The Company's objective is to bolster both the business sector and society by effectively mitigating a wide range of risks, thereby reducing people's anxieties regarding potential uncertainties stemming from disasters. When damage occurs, the Company assumes the responsibility of alleviating the hardships faced by the affected individuals, ensuring their ability to resume a normal way of life. Furthermore, the Company remains steadfast in its commitment to innovating novel services and coverage options that align with market demands, all while fostering the reputation of the non-life insurance industry, both domestically and internationally.

2) Fostering faith

The Company is strongly committed to fostering faith and trust in its quality services by adhering to the principles of honesty, fairness, and integrity. It shall continue to develop new ideas and services for greater efficiency and customer satisfaction.

3) Enterprise development

The Company encourages employees to develop their knowledge and abilities to work professionally and grow together with the organization. It also promotes open,

cohesive, and sincere communication among employees and facilitates work with modern equipment, a favorable environment, teamwork, and a sense of shared responsibility and pride in contributing to the Company's progress.

With the principles above, the Company has outlined its business code of conduct or philosophy in the following 7 areas:

1) Shareholders

The Company will operate efficiently to ensure that shareholders receive reasonable and consistent returns, and that their funds, assets, and financial status are in a stable state. This commitment is aimed at achieving sustainability, continuous growth, and equal treatment of all shareholders.

2) Customers, trading partners, and services

The Company is committed to providing fast, accurate, honest, and fair services, aimed at creating positive impressions, instilling confidence, and fostering faith. This commitment is upheld by a team of professionals dedicated to meeting the needs of customers.

3) Work, data system development, work system, and technology

The Company focuses on professional management by engaging employees to express their opinions, objectives, and plans with clear and systematic measurements. They work as a team, promoting an atmosphere that encourages creativity, openness, sincerity, and mutual support. Additionally, the Company adopts advanced technologies for enhanced efficiency and benefits.

4) Recruitment, retention, and development of employees

The Company believes that its employees are its most valuable resource. It aims to recruit and maintain personnel who are decent, moral, and knowledgeable, while also focusing on their training and development to ensure career advancement. Additionally, the Company conducts systematic performance evaluations and offers fair and attractive remuneration and welfare schemes.

5) Business competition

The Company will compete commercially in accordance with the principles of fair competition, refraining from using dishonest or inappropriate means to violate the trade secrets of its competitors. It will also not engage in activities that tarnish the reputation of its competitors through libel or wrongful accusations.

6) Responsibility for the government sector

The Company shall conduct its business in accordance with the law. It shall establish and maintain a good relationship with its regulators through open communication and collaboration, providing requested news and information. This approach aims to demonstrate the Company's transparency and foster mutual confidence and trust.

7) Social responsibility

The Company, in addition to establishing social security, will act as a responsible citizen, refraining from actions that harm society and the environment. It recognizes the importance of regularly returning profits for societal contribution, and actively and consistently promotes social responsibility awareness among all employees.

3. Code of conduct for directors

The Board of Directors of Bangkok Insurance Public Company Limited recognizes its responsibility, as authorized by the shareholders, to perform the Company's tasks in the best interest of the shareholders. Additionally, it acknowledges the need to take care of other stakeholders and treat them appropriately, accurately, and fairly. In order to ensure transparency in these operations, the Board has established a code of conduct for directors as a guiding standard.

1) Perform duties in accordance with the laws, objectives and the Articles of Association of the Company, as well as resolutions of the shareholders' meeting.

2) Perform duties with honesty, ethics, and justice in the best interests of all stakeholders.

3) Perform duties with caution and study the Company's business to enhance understanding. Make decisions based on sufficient and reliable data, and ensure to record supporting reasons for such decisions.

4) Avoid conflicts of interest between oneself and the Company. If conflicted transactions cannot be avoided, directors must disclose such transactions during the Board of Directors' meetings.

5) Avoid serving as a director or having a stake in a company that directly or indirectly competes with the Company.

6) Do not misuse the Company's confidential information and refrain from seeking personal benefits from being a director of the Company.

7) Strictly comply with the Company's anti-corruption policy as follows:

7.1) Do not offer compensation, pay bribes, file claims, or agree to accept bribes from any person or entity, whether directly or indirectly, in any form, for personal benefits or benefits for family members, friends, and acquaintances.

7.2) Do not provide any financial support or other benefits, whether directly or indirectly, to political parties, political groups, or individuals involved in politics, for the business benefits of the Company or personal benefits of individuals or their associates. The Company also prohibits any political affiliations or being influenced by politics, and encourages maintaining political neutrality.

4. Code of conduct for employees

The code of conduct for employees refers to the set of guidelines and principles that the Company believes should be followed by its employees. These guidelines are based on customary practices widely accepted among industries. Overall, the Company strives to ensure that all employees consistently adhere to this code of conduct. The term

"employees" encompasses individuals at all levels, ranging from directors and the President to outsourced employees. The code of conduct for employees is outlined as follows:

1) Ethics toward the Company

1.1) Perform duties with responsibility, taking into consideration the Company's interests, while devoting oneself to work and striving to take corrective actions to improve work efficiency.

1.2) Perform duties with honesty and fairness.

1.2.1) Do not misuse authority or allow others to misuse their authority, whether directly or indirectly, in pursuit of personal or others' interests.

1.2.2) Do not use non-public news or information that may significantly affect the Company's securities prices to seek profit or gain, whether directly or indirectly.

1.3) Strictly maintain the confidentiality of the Company. Exercise prudence and refrain from leaking any confidential documents or news that could potentially harm the Company to parties unrelated to the matter.

1.4) Exercise caution when expressing opinions to third parties, particularly regarding matters that could impact the reputation and operations of the Company.

1.5) Strictly comply with the disciplines set by the Company.

1.6) Do not offer compensation, pay bribes, file claims, or agree to accept bribes from any person or entity, whether directly or indirectly, in any form, for personal benefits or benefits for family members, friends, and acquaintances.

1.7) Do not provide any financial support or other benefits, whether directly or indirectly, to political parties, political groups, or individuals involved in politics, for the business benefits of the Company or personal benefits of individuals or their associates. The Company also prohibits any political affiliations or being influenced by politics, and encourages maintaining political neutrality.

1.8) Do not engage in unjust transactions involving government officials, other individuals, or other entities.

1.9) Use and maintain the Company's assets for the greatest benefit, refraining from using them for personal gain.

2) Ethics toward supervisors, subordinates, and co-workers

2.1) Listen to the instructions of supervisors, avoiding actions that contradict or override the directives of one's immediate supervisors, unless given instructions by supervisors of higher rank. Additionally, demonstrate civility towards employees of higher rank.

2.2) Treat subordinates with kindness, fairness, and care. Provide career development opportunities, share knowledge, and support capacity-building trainings to enhance their knowledge and experience.

2.3) Listen to the opinions or suggestions of subordinates regarding work and apply them productively.

2.4) Maintain and strengthen solidarity among co-workers, assisting each other in a manner that promotes the Company's best interests.

2.5) Treat co-workers with civility and kindness, and avoid withholding information necessary for their performance. Continuously strive to improve oneself in order to work effectively with others.

2.6) Show respect by refraining from claiming credit for others' achievements and avoiding sharing negative criticisms about fellow employees in a manner that could harm them.

3) Ethics toward oneself

3.1) Always strive for knowledge and pursue self-improvement to ensure quality and efficient operations.

3.2) Adhere to virtuous behavior, refrain from any misconduct, and avoid actions that may tarnish one's own reputation as well as the reputation of the Company.

4) Ethics toward society and the environment

4.1) Engage in activities that contribute to the betterment and development of society as a whole, to the extent of one's capacity to do so.

4.2) Conduct oneself within the legal framework and refrain from engaging in actions that unfairly harm others.

5. Prevention of conflicts of interest

The Company operates with transparency and accountability. To prevent conflicts of interest, the Company has implemented a policy that prohibits directors, executives, and employees from engaging in competing businesses with the Company or entering into related transactions that could create conflicts of interest. In cases where transactions involving conflicts of interest or related transactions are necessary, the Audit Committee, appointed by the Board of Directors, provides recommendations before presenting them to the Board of Directors for approval. Directors with vested interests in such transactions are excluded from the deliberation process.

6. Whistleblowing or complaints

The Company encourages employees, customers, and third parties to report any violations of laws, regulations, code of conduct, business ethics, and all forms of corruption through multiple channels. It has implemented a policy to inform all stakeholders about the complaint procedures and contact channels, including the Board of Directors, through the Audit Committee, the Company Secretary, the Audit Office, and the Quality Control Center. Additionally, the Company has established a process to verify corruption allegations and ensure protection measures for whistleblowers who provide information or relevant evidence.

7. Human rights

The Company promotes respect for human rights throughout the organization and ensures that all stakeholders are treated fairly and equally, with full entitlement to fundamental rights. To achieve this, the Company strictly adheres to domestic and international human rights practices and principles by establishing a human rights policy that encompasses its business activities and operations involving employees and stakeholders. The guidelines for the policy are as follows:

1) Respect the human rights of employees and stakeholders, ensuring equitable treatment and non-discrimination for all parties involved.

2) Support and promote the fair protection of employees' human rights, including employment and compensation. Employees should be treated in accordance with humanitarian principles and allowed to express their opinions related to the operation. Additionally, the rights of data owners should be respected, with a priority given to the protection of personal data.

8. Confidentiality of corporate data

The Company mandates that directors, executives, and employees refrain from disclosing confidential information of the Company to third parties for personal gain or in a manner that may impact the Company. The following guidelines have been established:

1) Do not disclose or utilize the Company's confidential information. Additionally, ensure strict confidentiality of the Company's information, exercise prudence, and refrain from leaking any confidential documents or news to unrelated parties that could potentially harm the Company.

2) Do not use the Company's information obtained during your duties for personal or others' undue benefit.

3) Do not disclose any information of the Company that should not be disclosed, unless it is authorized or publicly disclosed information.

9. Use of insider data and trading of the Company's securities

The Company upholds good corporate governance and exercises caution when engaging in actions or providing information that may impact the price of its securities, which has not yet been disclosed to the public, for personal or others' benefits. The Company has established a policy on the use of insider information, prohibiting directors, executives, and employees from using non-public information that significantly influences the prices of the Company's securities for personal gain or advantage, whether directly or indirectly. If directors, executives, or employees of the Company possess information that significantly affects the prices of the Company's securities, trading in the Company's securities is prohibited until the information is publicly disclosed and 24 hours have passed since the disclosure.

10. Occupational safety, health, and environment

The Company recognizes the importance of occupational safety, health, and environmental concerns for employees, contractors, customers, and visitors. To address these concerns, the Company has established a policy on occupational safety, health, and environment, encompassing the following guidelines.

1) Ensure that the work environment is safe and hygienic in accordance with relevant laws and regulations.

2) Promote and encourage participation in the control and prevention of work-related accident risks.

11. Data security and information system

The Company prioritizes the adoption of technology, taking into account risk management, cyber-threat prevention, and commitment to information security, in order to prevent data theft and data leaks. The following guidelines have been established.

1) Adopt the international standard ISO 27001:2013 within the organization to guide management decisions and support information security in accordance with business requirements, laws, and regulations.

2) Establish personal data protection policies to ensure data security. Implement measures in accordance with international standards, including administrative, technical, and physical safeguards, aimed at preserving the confidentiality, accuracy, completeness, and availability of the data.

12. Observing the code of conduct

It is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and strictly comply with the code of conduct.

Managers at all levels must ensure that employees under their supervision understand and strictly adhere to the Company's code of conduct.

In case of any questions or issues regarding compliance with the code of conduct, consult with the immediate supervisor for clarification. Non-compliance with the code of conduct may result in penalties as stipulated by law or stated in the relevant regulations.