



LAND AND HOUSES BANK PUBLIC COMPANY LIMITED

CODE OF CONDUCT AND ETHICS

The Bank's Code of Conduct, Directors' Code of Ethics and Employees' Code of Ethics

Section 1

Intention

The purpose of the bank's Code of Conduct, directors' Code of Ethics and Employees' Code of Ethics is to provide good practice guidelines as a working's standard for all employees and directors.

The bank is considered the trusted financial institute as a source of funding and emphasizes on operating the business honestly and places important of balancing the operating results, impact on shareholders and customers. It also adheres to conduct the sustainable business operations by considering society and environment together with humanitarian principles.

In addition, the bank intends to operate its business under the principles of maintaining the honesty and reliability as well as provides beneficial to customers. The bank also performs its business with regard to the good governance principles to ensure the balance between the company and the stakeholders.

The bank's Code of Conduct, Directors' Code of Ethics and Employees' Code of Ethics can be categorized into 4 sections as follows;

Section 1: Intention

Section 2: The Company's Code of Conduct

Section 3: Directors' Code of Ethics

Section 4: Employees' Code of Ethics

Definitions

“Code of Conduct”

Refers to rules of behavior that the financial institution has defined to maintain and improve a good reputation and status of the financial institution's employees

“Ethics”

Refers to the basic behavior rules for controlling physical and verbal behaviors that employees should adhere and practice habitually at work

“Bank”

Refers to Land and Houses Bank Public Company Limited

“Director”

Refers to the bank's Directors

“Employee”

Refers to all types of the bank's employees; trainee, permanent employee and the employee with special contract

Section 2

The bank's Code of Conduct

2. The bank's Code of Conduct can be divided into 10 areas as follows;

2.1 Code of Business Ethics

The company shall ensure that employees comply with the Code of Business Ethics as follows:

- 2.1.1 Perform duties with honesty, morality and responsibility conform to the laws, the government agencies' regulations and related rules strictly, including Anti-Corruption policies, and Anti-Money Laundering and Combating the Financing of Terrorism policies.
- 2.1.2 Prevent and avoid any action that may lead to the conflict of interests
- 2.1.3 Perform duties as the professional who has knowledge, abilities and skills cautiously
- 2.1.4 Keep confidentiality and shall not use the internal information or the confidential information to seek benefits for his/herself or others improperly

2.2 Director and Executive's Roles

The company's directors and executives shall have conscious minds regard to duties and responsibilities under the morality and ethics' framework to promote a good governance in the company at all levels as follows;

- 2.2.1 Directors and executives shall perform their duties and operate a good corporate governance with honesty, fairness, morality, responsibility and ethics in business operations for the maximum benefit of the company and stakeholders under the framework and guidelines of Business Judgment Rule, including considering and maintaining the company's benefits by paying attention to the incidents that occur to the company or its operations.
- 2.2.2 Directors and executives will play an important role in creating the good corporate governance, which will enable the confidence for shareholders, customers, regulators and all stakeholders. It also makes maximum benefits to the company, industry and the nations. For this reason the good corporate governance policies and ethnics has been set clearly in writing, as well as ethics to communicate with employees and executives to utilize effectively.

- 2.2.3 Directors shall follow the principle of good corporate governance and shall be the link between shareholders and management team by determining policies that relevant to business operations and directions. They are also responsible for setting the good corporate governance and supervise executives and management team to perform their duties in accordance with the defined policies efficiently and effectively.
- 2.2.4 The company operates its business under the laws, regulations, standard rules and practices of the government agencies as well as many other related rules. Consequently, directors as the representatives of shareholders shall set policies while executives as the representatives of management team shall carry forward the policies to be implemented properly, efficiently and effectively. The company shall provide the effective internal control system for governing the company to operate its business appropriately in accordance with laws, rules and regulations strictly.
- 2.2.5 Directors shall govern that the company has policies and the efficient risk management system to handle the significant risks of the company. They shall supervise the risk management committee to perform its duties properly like an expertise and does not dominate by any business units. In addition, the executives shall be aware of risks that may occur in a business, including protection the company's benefits and limit any damages that may occur to stay at the acceptable level under the effective risk management.
- 2.2.6 Any actions of directors and executives which link to the company shall be at an appropriate level or shall be considered as the normal business transactions as the transactions with general person who is not special related to the company. The transactions shall adhere to the company's benefits and avoid any conflict of interest that may occur or be expected to occur. In case of conflict of interests, they must be handled fairly and immediately.

2.3 Service Standards

The company will enhance the confidence of its customers and stakeholders by providing service standards as follows.

2.3.1 Manage its business effectively to provide good services to customers and stakeholders

2.3.2 Set a good corporate governance system to provide services comply with the related regulations of the government agencies

2.3.3 Cautiously set an internal management and control system cautiously to prevent service errors

2.3.4 Set the risk management system that agreed with the business to ensure that the company is able to manage risks that may occur and handle them properly

2.4 Employees and Work Environment

In order to support the employees to work effectively, the company will provide them the following facilities;

2.4.1 Provide a good and safe of working environment, therefore employees are ready to service customers

2.4.2 Pay attention to treat all employees fairly and honorably.

2.4.3 Promote and support employees to have the opportunities to improve themselves by attending training regularly

2.4.4 Compensate employees fairly according to their performance evaluation

2.4.5 Keep employees' personal information confidential and do not take their information to find other benefits

2.4.6 In case of employee investigation on his/her operations, the company will supervise its employee to cooperate both internal and external compliance and audit office to ensure fairness

2.4.7 Do not discriminate on the differences of gender, race, age, religion or disability

2.4.8 Supervise to prevent threat by word and behavior that may affect the honor or human dignity of others in the workplace

2.4.9 Provide the appropriate communication channels for complaints and clues

2.5 Customer Responsibility

The Company will pay attention to and treat responsible for treat the customers as follows;

2.5.1 Deliver products and services that meet the customers' needs and capabilities

- 2.5.2 Disclose the information of the company's products and services covering the relevant conditions and risks, as well as inform the service fee and interest rate correctly, clearly and timely to help customers for more understanding and provide them with the sufficient information for making decisions, moreover, the advertising and public relations must be communicated transparency with clear messages without misleading
- 2.5.3 Protect the confidential information of customers, except in case that receiving the permission from those customers or in case that the company has to abide by laws
- 2.5.4 Provide a complaint process and handle the customers' complaint issues clearly and properly.
- 2.5.5 Keep a sustainable relationship with customers and do not take a bribe and/or benefits, gifts, assets and any reception parties arranged with the intention that could be implied to incorrectly benefit customers incorrectly.

2.6 Conflicts of Interest

The Company will provide measures to manage conflicts of interest in operating the business as follows.

2.6.1 Protection of internal information

- (1) Provide measures to control securities trading and disclose securities trading account of directors, executives, and employees who may have access to internal information, including the related person to protect the use of internal information from their positions, duties or operations for personal interest or other interest inadvertently
- (2) Arrange a separate working area to prevent information leakage between business units by separating the working areas for the business units that may have conflicts of interest.

2.6.2 Transaction with Related Persons and Connected Transaction

- (1) Transaction between the Company and directors, executives, major shareholders and related persons shall not be within the scope of transferring the benefits of the company to related person
- (2) The company's employee who have interest or is involved in any transaction shall not participate in the transactional decision-making process to ensure that the decision-making is considered for the maximum benefits of the company

- (3) Set the regulations regard to connected transactions and also set the process of consideration carefully to ensure the benefits of the Company and its shareholders.

2.6.3 Receiving and giving gifts, receptions and other benefits

- (1) Receiving and giving gifts, receptions and other benefits of the company to promote business relationships, the company shall operate with carefulness, reasonability and proper value suit with the occasion and tradition
- (2) Do not offer a bribe, reward, provide or claim for any other inappropriate benefits either directly or indirectly for customers, a government agencies, a private sector, or a third party to influence their neutral judgment or to influence others on their duties to gain the improper benefits.

2.7 Information Management

The company has appropriately managed and communicated its information as follows;

2.7.1 Information Management

- (1) Protect, keep and maintain customers' information, including the company's information that is not required by laws to disclose by collecting and maintaining and using the customers' personal information appropriately
- (2) Not disclose customers and the company's information, except in case that customer give consent or to with the related laws.

2.7.2 Communication

Communications, statements or providing any information related to the company, the company business and customers shall conduct properly and correctly. Any such action to mass media or any media shall be made by the person assigned to perform on behalf of the Company.

2.8 The overall supervision

The company shall operate its business in accordance with the related laws, regulations, policies, the company's principle and good governance as follows;

- 2.8.1 Provide employees with knowledge and understanding of laws and regulations, and encourage them to realize about risks that may occur when violate regulations that may affect the company's operations, image, reputation and the responsibilities of the employees.

- 2.8.2 Establish the department that responsible for compliance according to laws and regulations. The department shall perform its duties independently from the company's management, including allocating human resources and other resources for the department appropriately and sufficiently
- 2.8.3 Provide the supervision to regularly verify the compliance with the laws, regulations of the related government agencies, policies and regulations of the company by managing and finding solutions and measurement under the framework of laws, principles, good governance, policies and procedures of the company
- 2.8.4 Provide a disciplinary action against those who do not comply with the laws and regulations appropriately by considering the effect and nature of the offense and the fairness to all parties without discrimination.
- 2.8.5 Provide communication channels for receiving clues or reporting suspicions about honesty or any action that not comply to the related laws and regulations

2.9 Trade Competition and Dispute resolution

To ensure that the company's operation has been performed efficiently and sustainably, the company shall proceed as follows;

- 2.9.1 The Company shall operate its business freely and compete fairly without making agreement between the companies to determine the purchase price, selling price, or terms of service that are unfair to customers.
- 2.9.2 The company shall provide products and services that benefit customers worthily so that customers are able to select products and services freely and shall not obstruct them when they change to use other company's services
- 2.9.3 The company shall not attack its competitors or perform any action that considered a monopoly or reduce competition or restrict competition in the market.
- 2.9.4 In case of dispute, the company will provide the appropriate process to settle or mediate a dispute

2.10 Society and Environment

The company adheres to operate its business by considering the responsibility to society and environment and carefully operates any action that may affect the public sentiment and inspires employees to have a conscious mind and sense of the environmental responsibility.

Section 3

Code of Ethics for the directors

Due to the company's the board of directors plays an important role in leading the company to success by determining policies and directing the employees' behavior in the right directions. Consequently, for performing as the good directors under the Code of Conduct and Ethics to serve as a good role model for the executives and all levels of employees, the Board of Directors adhere to the principles and practices as follows;

3. The Directors' Code of Ethics consists of 3 areas as follows;

3.1 Business Management

- 3.1.1 Supervise the company to operate its business without security risks
- 3.1.2 Perform the duties with integrity, transparency, morality and justice to ensure that the maximum benefits of the company has been taken into consideration when making any decision or taking any action without discrimination or abstention by upholding the principle of equality
- 3.1.3 Perform the duties as professionals, with knowledge, skills, determination and caution and apply the existing knowledge and skills to manage duties for the company properly
- 3.1.4 Refrain from seeking the personal and related persons' interests by disclosing or exploiting internal information which has not yet been disclosed to the public, or doing any act that may constitute conflicts of interest both intentionally and unintentionally with a third party. Information gained from their positions is not used for the personal and other person's interests
- 3.1.5 Supervise the company's operations to in compliance with related laws, regulations and the government's policies, including handling to ensure that no facts are concealed and the information is reported accurately, completely, timely and regularly
- 3.1.6 Perform the duties according to the laws and regulations relating to the business operations

3.2 Relationship with the Shareholders, Customers, Creditors, Trade Partners and Employees

3.2.1 Directors have responsibilities to shareholders such as disclosing the information, accounting practices, using the internal information and conflicts of interest.

3.2.2 Protect customers' interests, pay attention and take responsibility to them, including providing them with a best and quality products as well as keeping products' standards

3.2.3 Behave within the rules of good competition by refraining from tarnishing the reputation of competitor and do not seek their information dishonestly and unfairly

3.2.4 Supervise to ensure the equal employment opportunities and establish other employee-related principles to build confidence that the employees have the knowledge and skills necessary for the operations.

3.3 Social and Environmental Responsibilities

3.3.1 Operates the business with the responsibilities to the society and the environment.

3.3.2 Take precaution and pay attention to any operations that may affect to the public.

3.3.3 Promoting the environmental awareness and responsibility.

Section 4

Code of Ethics for Employees

4. Code of Ethics for Employees is grouped into 4 categories as follows;

4.1 Integrity

Integrity is a fundamental quality of the employees and the executives of all levels of the company. The employees and the executives at all levels have opportunities to provide gains or incur damages to the customers, colleagues, shareholders, financial systems and the whole society. As a consequence, in order to win trust and credibility among the customers, shareholders and regulators, all employees and all executives must be honest, mentally strong and ethical and perform their duties with justice. They may not succumb to bribery or personal gains and have to act in the best interests of the customers, as well as the public.

A. Code of Conducts for the bank's Supervisor and Executives

- (1) Understand the importance of Code of Ethics for Financial Professionals and companies that they have to adhere to honestly as the first priority
- (2) Be a coordinator for passing on the policies of the government agencies and shareholders to related persons to be understood and put into practices
- (3) Be a leader by behaving his/herself as a good role model
- (4) Encourage and support employees to realize the importance and virtue of performing duties honestly and fairly by providing them the related knowledge and understanding as well as appreciation and/or reward employees, executives who work with honesty, sincerity and morality to all related persons
- (5) Build trust, reliability, satisfaction to customers by clarifying about the disadvantage, inaccuracy and impact that derive from giving bribery, reward or other benefits to employees and executives

B. Code of Conducts for the bank's Employees

- (1) Understand that honesty is the foundation of building trust and confidence for customers to achieve the success in operating business and to develop a higher ethics.
- (2) Perform duties with honesty and maintain the company's benefits as his/her own business
- (3) Provide the services to customers with a purpose to maximize their benefits on the basis of honesty and legitimacy.
- (4) Shall not pay attention to personal interests over responsibility to the company and shall not seek to benefit or embezzle the assets that should belong to the company or its customers
- (5) Shall not disclose the information about the customer's project to another person or shall not run a business as the competitor of the customer
- (6) Shall be honest with the customers and shall not use the customer's trust to find personal benefits
- (7) Avoid receiving valuable things or gifts but in case of unavoidable situation, the employee shall receive the gift as a service provider who is the company's representative and shall not hold it for his/her own benefit

- (8) Shall not use his/her company's position for personal benefits and shall not allow another person to seek benefits from his/her own name or position
- (9) Shall not ask for any other assets from customers, except expenses, and fee charged by the bank
- (10) Approve loan in line with the scope of authority delegated and uphold the company's regulations
- (11) Give priority to the supervision and follow up of the loan agreement to comply with the agreement and shall not conceal the problem when it arises
- (12) Analyze loan under trusted data and shall not report false statements.
- (13) Analyze loan with the concept of equality and without bias by realizing that the bank's business and customer's business depend on each other and have mutual benefits.
- (14) Shall not give hope or pledge to customers with regard to the particular subject that he/she has no authority delegated
- (15) Attempt to resolve customer problems and be ready to assist as much as possible if the case does not contrary to the bank's benefits and it shall not cause damage to the bank.
- (16) When receiving money from customers to pay to the bank, he/she shall submit and deliver the receipt to the customer promptly

4.2 Confidentiality

In the bank's business, keeping confidentiality means securing all important information of the bank. The important information includes: Financial information

- Information about the bank's assets
- Information about the internal management of the company, including statistical figures and various reports
- Information on the bank's former and existing employees
- Information about the bank's trade partners
- Information about business communications with the government or its agencies

Keeping the confidentiality of the bank is very important for any financial and banking business, of which businesses are closely linked. Due to the nature of the business, the employees are privy to the confidential information of customers, which, if disclosed, can cause damage to the customers or other parties. Therefore, a guideline has been laid down to protect the reputation and avoid damage to the bank which the employees work for, the customers or the public.

A. Code of Conducts for the Company's Supervisor and Executives

- (1) Receive guidelines and regulations from the coordinator and control the business ethics of the bank to apply to the guidelines and policies by setting as the bank's practices
- (2) The supervisor shall create the bank's environment to support the protection of confidential information
- (3) Set up the department that responsible for control the employees' operations in accordance with the regulations of keeping the confidential information
- (4) When all employees realize about the practice, supervisor and executives are responsible for advising them in case of any interruption, including paying attention to their opinions and suggestions. Consequently, supervisors and executives will use their opinions and suggestions to adjust the bank's practices to suit with its operations

B. Code of Conducts for the Company's Employees

- (1) Keeping the confidentiality of the bank and its customers is a fundamental principle of the bank's business. The bank's employees shall maintain customer confidentiality and they shall not disclose the bank's information that have not yet been disclosed to the public, except when get permission from the customer or in accordance with the laws or get permission from top executives
- (2) The bank's employees shall not use the information obtained or has been prepared by their assigned duties to make personal benefits or other persons' benefits.
- (3) The bank's employees shall be aware of the defined procedures, in case of any obstacle or opinion and suggestion, the employees shall consult with the supervisors and executives to adjust the procedures to suit with the bank's operations
- (4) The bank's employees shall keep the confidentiality of the customers' information strictly and shall not use customers' information for their own benefits
- (5) In some cases, the bank's employees shall not disclose customers' information to other employees or other departments because it may lead to conflicts of interest
- (6) Employees who are responsible for the personal information of all employees such as salary and benefits are able to disclose the information to the internal and external persons when necessary with carefulness and it must be strictly confidential

- (7) The bank's employees shall not take personal matters or the customers' information and colleagues' information to criticize in the way.

C. Exceptions

The bank may disclose confidential information in some case as follows;

- As required by laws such as court writ
- As the social responsibility and obligation
- As the special request and the customer has given permission in writing

4.3 Professional Ethics

To create a common sense of the bank's executives and employees at all levels to be aware of working under the proper framework of procedures by considering the principles of morality, ethics and justice that will result in a positive image of the bank.

A. Code of Conducts for the bank's Supervisor and Executives

- (1) Set a guideline or work manuals concisely and clearly as the standards in operating business consistent with ethics, ethics and justice
- (2) Supervise the operations of employees who are controlled and / or in departments related to their duties to comply with the bank's guidelines
- (3) Executives shall place themselves and act as role models to employees at level
- (4) Executives shall develop its employees to have knowledge and expertise in products and services for maximum benefit to customers.
- (5) Shall not induce customers to use the bank's products or services through fraudulent propaganda or information that exaggerate facts which will lead to the misunderstanding among customers

B. Code of Conducts for the bank's Employees

- (1) Have a good attitude and loyalty to the bank.
- (2) Perform duties with the best knowledge and all abilities efficiently under the standards of their duties attentively
- (3) Provide the important information to customers regard to their benefits and conditions based on the fact completely and clearly
- (4) Avoid the inappropriate behavior, such as temptation, drug, all types of gambling, getting into debts and immoral, which may have a negative effect on their image and bank
- (5) Treat all customers with equality be honest and always have good manners

- (6) Cooperate and promote activities that will generate mutual understanding at all levels
- (7) Follow the laws, regulations and standards that related to the bank's business strictly
- (8) Provide customers' information adequately for using in performing duties and service customers efficiently
- (9) Manage the business efficiently in accordance with a stable of financial status to ensure that it will not cause damage to customers and the public
- (10) Complete with another person of the bank under the defined rules and regulations without blaming and defame others
- (11) Behave properly to external person on behalf of the bank representative

4.4 Service to Community

The bank's business operations is not only limited to related associates, industries, companies and customers, as a person and a juristic person in the society of the country and a financial professional, the company shall realize of social benefits both in business operation or individual

A. Code of Conducts for the bank's Supervisor and Executives

- (1) Receive guidelines and regulations from coordinating departments or control of business ethics to use as guidelines for setting the bank's policies to suit the environment of the bank.
- (2) The executives shall behave as an example and encourage the members of the bank to realize of the treatment of society.
- (3) Specify the purposes of the business to benefit the society and be aware of not operating any business that cause damage to society.
- (4) Support and follow the government policies and cooperate in the government's activities.

B. Code of Conducts for the Company's Employees

- (1) Comply with the policies or regulations, according to the scope of social practice as the company has defined strictly
- (2) Participate in social and community activities by cooperating and support suitable for the status and opportunity.
- (3) Preserve the nation's arts and culture
- (4) Shall not cooperate or support any operation that lead to damage on the environment and society.
- (5) Shall not cooperate or support any operations which aim to endanger the morality or to promote vigil.