



**Code of Ethics and Conduct**  
**Of**  
**CIMB Thai Bank Public Company Limited**

**CIMB Thai's Code of Ethics and Conduct**

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## 1.0 MESSAGE FROM CEO

The landscape of the financial services sector has seen tremendous changes over the last decade. Besides changes in customer needs and the way the financial services sector delivers its products and services to the market especially with greater emphasis on digitalisation, the financial services sector is also coming under greater scrutiny not only from our investors but also the regulators and various other key stakeholders as we have seen happening in many advanced markets. Such scrutiny comes in the manner of how the financial services sector operates where there is a high expectation that we must not only be seen, but must also operate with the highest ethical standards.

As a custodian of public funds, CIMB Thai Bank Public Company Limited (“the Bank”) cannot escape this expectation and scrutiny as we similarly have the responsibility to safeguard integrity and credibility of the way we operate our business. Integrity is key but more importantly, we need to ensure our customers have confidence in the integrity and professional conduct of our employees in managing their funds. We shoulder a heavy responsibility and we owe it to our customers to see that the Bank and all its employees conduct our business with the highest level of professionalism and integrity. The Bank has expanded significantly over the last decade as well.

Historically as we grew as an organisation, the different entities within the Bank have had their own Code of Ethics and Code of Conduct and typically employees are given the relevant documents on this at the point of joining. With the current evolution of the financial services industry where the conduct of employees is critical to maintain high level of professionalism, there is a need to review this current practice to ensure all employees within the Bank abide by a common Code of Ethics and Code of Conduct and are also constantly reminded on the ethics and conduct expected of them.

In the spirit of the Regional Operating Model (ROM), we have developed a unified **Code of Ethics and Conduct** (***The Code***) that shall apply across the Bank. Whilst we operate in multiple jurisdictions with their respective regulations, we believe this governing conduct sets standards that would be universal and acceptable in all jurisdictions.

**The Code** must be complied by all employees of the Bank. It is developed to assist the Bank in delivering our brand promise that we will operate with the highest ethical standards. All employees are therefore expected to understand the principles and standards stipulated here and must comply with it not only based on its form but also the substance of the ethical principles and conduct stated herein. Meanwhile, all managers are to “walk the talk” by setting the leadership and guide your staff in adhering to the principles and conduct as set out in ***The Code***.

To ensure effectiveness, a tutorial pack is made available in HRIS to guide employees. Employees are also encouraged to bring to the attention of top management and Board of Directors of any non-compliance or breach of ***The Code*** so that we can help to maintain a strong culture of ethics and integrity within the Bank. This can be done through the whistle blowing procedures.

The commitment of all employees to ***The Code*** is vital for the sustainability of the Bank to be the leading ASEAN company. I therefore ask all CIMBIans to take full personal ownership of this code as the way we operate our business.

Thank you.

Kittiphun Anutarasoti  
President and Chief Executive Officer

## **2.0 OBJECTIVE OF THE CODE OF ETHICS AND CONDUCT**

- 2.1 The Bank Code of Ethics and Conduct (“the Code”) sets out the responsibilities of the Bank’s Employees and Associated Persons working for and on behalf of the Bank in observing the principles and upholding the corresponding conduct to achieve a high standard of professionalism and ethics in the conduct of our business and professional activities. The Code is an integral part of good corporate governance and all employees must adhere to the Code, both in letter and spirit, and on which they can rely for guidance in decision making and their conduct.
- 2.2 The Code of Ethics outlines the Bank’s set of principles that guides decision making. It provides the statement of overarching principle telling all Employees what is right and what is wrong.
- 2.3 The Code of Conduct outlines specific behaviours and conduct that are required or prohibited within the Bank as a condition of ongoing employment and also the expected conduct in our interaction with our various key stakeholders.

### 3.0 DEFINITION

Employees	All individuals working at all levels, grades and capacity including permanent, part time, fixed-term, temporary employees, trainees, probationers, contract and agency employees, industrial attachments and employees on secondment within the Bank and regardless of the jurisdiction or legal entity through which the Bank operates.
Associated Person	A person who performs services for or on behalf of the Bank under a Contract for Service (e.g. a remisier, agent). Unless specifically excluded, the use of the word "Employee" shall also include Associated Person in the Code.
The Bank	CIMB Thai Bank Public Company Limited and its group of companies where the Bank has management control.
Director and executive	Director and executive in function line of the Bank
Human Resource	Human Resource Division of the Bank
Country Human Resource	The Human Resource Department or such other name as may be applicable in the various countries managing the human resource functions in respective locations.
Interpretation	Unless the context otherwise requires, words imparting the singular shall include the plural and vice versa, words imparting the masculine gender shall include the feminine and neuter genders and vice versa and the present tense will include the past and the future tense, and vice versa.

#### **4.0 APPLICATION OF THE CODE OF ETHICS & CONDUCT**

- 4.1 The Code is applicable to all Employees of the Bank.
- 4.2 Adherence to the Code is a condition of employment with the Bank. You are required to acknowledge this Code on an annual basis as directed by Human Resource and thereby confirm you will be bound and abide by it, in addition to other the Bank's policies and procedures.
- 4.3 The Code will be deemed to be an implied terms and conditions of employment for Employees who failed to acknowledge the Code. If you are in violation of the Code and related policies or any applicable laws or regulations, you will be subject to disciplinary action, which may include termination of service.
- 4.4 This Code sets the minimum standard that the Bank expects of all Employees. Where necessary, due to specific requirements of the business or local regulatory requirements in any country, the Code may be supplemented by additional specific requirements of the country, entity or business unit. These additional requirements may be incorporated by way of a Country or Unit Supplement to the Code, subject to approval from Human Resource.
- 4.5 It is not the intention of this Code to provide details of the applicable policies and procedures, regulations and legislations. As such, the Code must be read in conjunction with the Bank's other applicable internal policy and procedures, manuals, applicable legislation and regulatory guidelines.
- 4.6 Where there is a discrepancy or conflict between the Code, the Bank's policy and procedures, legislation and/or regulatory guidelines, the stricter requirement applies.
- 4.7 Human Resource shall be the custodian of this Code. This Code may be revised from time to time. Notice of any such revision will be published in CIMBnet and/or by such other means of communication deemed suitable by Human Resource. Should you have any queries as to the interpretation or applicability of the Code, please seek guidance from Human Resource.

## **5.0 CODE OF ETHICS**

The Bank is committed to the observance and practice of the highest ethical standards and therefore all Employees shall continuously uphold and abide by the following 6 guiding ethical principles which are the foundation of our professional dealings.

### **5.1 Integrity**

5.1.1 Integrity is the founding value of the Bank where we agreed that we will be honest, respectful and professional in everything we do. The Bank's reputation for integrity is its most valuable asset, and the conduct of its Employees must protect this asset at all times.

5.1.2 All Employees shall be honest and open in all their dealings. This includes behaving in an accountable and trustworthy manner, and avoiding any acts that might damage the reputation of, or bring discredit to the Bank at any time.

### **5.2 Confidentiality**

5.2.1 The confidentiality of relations and dealings between the Bank and our customers is paramount in maintaining the Bank's reputation. All information regarding the business or affairs of the Bank or of a customer of the Bank which was acquired in the performance of duties shall be treated as confidential. All Employees shall protect the confidentiality and sensitivity of information provided to them. This includes using it for its intended purposes only and not divulging information to any unauthorised persons without consent from those involved unless disclosure is required by law and regulation. This requirement shall continue to exist even after your employment with the Bank.

5.2.2 All Employees must comply with the Bank's policies and applicable laws concerning the protection of personal privacy, including the protection of personal data.

### **5.3 Competence**

5.3.1 All Employees shall develop and maintain the relevant knowledge, skills and behaviour to ensure that their activities are conducted professionally and proficiently. This includes acting with diligence, as well as obtaining, and regularly updating, the appropriate qualifications, training, expertise and practical experience.

### **5.4 Conflict of Interest**

5.4.1 Professional independence is a concept fundamental to all Employees of the Bank. Employees shall not allow any conflict of interest, bias or influence from others to override their business and professional judgement.

5.4.2 A conflict of interest arises when personal interest in a transaction, or an obligation owed to someone else, comes into conflict with the obligation to the Bank, customers, shareholders etc. This includes the use of position to advance personal gain or advantage on the basis of information, assets and other resources gained during employment.

5.4.3 An objective approach to any assignment should not be at risk as a consequence of any personal relationship. All matters which could impair objectivity should be declared to those concerned.

**5.5 Fairness**

- 5.5.1 All Employees must act responsibly and embrace a culture of fairness and transparency in all our dealings with all stakeholders.
- 5.5.2 Actions, at all times, must reflect fair and proper business practices and are in compliance with the laws and regulations governing free and fair competition and monopolies.
- 5.5.3 Employees should never take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair dealing practice.

**5.6 Respect**

- 5.6.1 We treat all people – inside and outside the Bank – with fairness, dignity, and respect.
- 5.6.2 The three (3) critical behaviours which is the foundation to build A Better CIMB culture shall be the guiding principles in our interaction with our fellow CIMBians.
- 5.6.3 Good relations with our stakeholders are one of the keys to our success. All Employees can help build good relationships by behaving and conducting themselves with honesty, integrity and respect. Failure to do so erodes trust and undermines the foundations on which we build our lives and our business.



## **6.0 CODE OF CONDUCT**

- 6.1 The Bank, being a leading financial services provider, is involved in a people-driven business. Everyone has a role in serving our clients and customers, or supporting people who serve our clients and customers directly.
- 6.2 In pursuit of our vision, we have established a set of standards that reflect exemplary conduct and our obligation towards the Bank, fellow employees, customers, regulators, business associates and last but not least, our society. The Bank's ethical principles define us and are a core part of our values which is a reflection of our standards of behaviour. All Employees have an important responsibility to ensure that their own conduct meets the highest standards of personal and corporate integrity. The Code should be viewed as an essential guide on how we are expected to conduct ourselves with the various key stakeholders but it should not restrict or replace judgement in conducting day-to-day business, by acting responsibly and within authority.

## **7.0 CODE OF CONDUCT OF DIRECTORS AND EXECUTIVE**

The Bank expects its directors and executives to reflect its objectives in business operations with transparency and integrity. With honesty, cautiousness and prudence, they shall perform their duties according to the highest standard of ethics for the benefits of shareholders and other stakeholders. The codes of conduct for its directors and executives are, hence, established as guidelines as follows:

- 7.1 Perform duties according to the laws, rules and regulations regarding business operations.
- 7.2 Conduct the Bank's business with integrity, fairness, transparency and morality.
- 7.3 Perform duties with full capabilities for the optimum benefits of the Bank.
- 7.4 Have independence in decision making and conduct any acts based on righteousness.
- 7.5 Avoid conflict of interests of oneself with those of the Bank during the discharge of duties to ensure effective, efficient and transparent business administration and management, and
  - Seek no interests from being directors and executives or use information obtained in relation to their positions for their own financial gains or for others' financial gains.
  - Not use the Bank's confidential information in an undue manner.
  - Hold no directorship of companies that are the Bank's competitors.
  - Receive no gifts or other incentives or benefits that are against the Bank's interests for personal or family members' benefits.
- 7.6 Have no beneficial interests, directly or indirectly, in companies operating business relating to the Bank or in competition with the Bank.
- 7.7 Keep the Bank's and stakeholders' confidential information from leaking to irrelevant parties which may cause damage to the Bank or stakeholders.

## 8.0 RELATIONSHIP WITH OUR STAKEHOLDERS

### 8.1 The Bank

#### 8.1.1 The basic rule

Upholding the interest and integrity of the Bank at all times and ensuring no conflict, or appearance of conflict, between the self-interest of any employee and the responsibility of that employee to the Bank.

#### 8.1.2 Preserving the reputation of the Bank

It is the duty of all Employees to conduct their business on behalf of the Bank in accordance with high ethical standards. Activities which could represent conflict of interest with respect to the Bank's business, adversely affect the Bank's reputation, or cause regulatory breach shall not be permitted. No Employee shall present himself as an employee of the Bank for any purpose other than in connection with the Bank's business. The Bank's interests must always prevail.

#### 8.1.3 Anti-bribery and corruption

The Bank promotes a Policy and Procedure on Anti-Corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships in all jurisdictions in which it operates. The Bank is committed to implementing and enforcing effective measures to counter bribery and corruption which are punishable offences in accordance to the anti bribery and corruption laws.

All Employees must avoid any activity that might lead to, or suggest, bribery and other forms of corruption. This includes the giving or taking of bribes or making of facilitation payments, in whatever form including in kind, which is corrupt or potentially corrupt in nature. The prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all Employees or those under the Bank's control.

#### 8.1.4 Integrity and accuracy of records and reports

Accounting and other records and reports must accurately, completely and properly describe the transactions they record. All transactions, contracts, assets, liabilities, revenues and expenses of the Bank must be recorded in its regular books of account and records, and all commitments must be accurately, completely and properly reported. Employees shall never make entries or allow entries to be made, altered or deleted, for any account, record or document of the Bank that would obscure the true nature of the transaction, as well as to mislead the true authorisation limits or approval by the relevant authority of such transactions. Disposal or destruction of the Bank's records shall only be done in accordance with the Bank's record retention policy.

This includes claims Employees make under the Bank's employee benefit plans. False, fictitious or misleading entries regarding any transaction or account are prohibited.

8.1.5 Proprietary information

The Bank's trade secrets and know-how, financial information concerning the Bank, its customers, and its employees, lists of customers, prepared in the course of an individual's employment with the Bank, and specifications, programmes, materials and documentation relating to all financial models and products, computer and telecommunications systems, software, hardware and applications developed or used by the Bank are confidential and proprietary to the Bank. Employees are prohibited from using, keeping, transferring, copying, downloading or divulging such information except as permitted or required in connection with their work on behalf of the Bank, and they may not use it for their personal benefit, or for the benefit of any other person or entity, during or after their employment with the Bank unless such information is disclosed to the public by the Bank or as required by law.

All such proprietary information must be returned to the Bank or deleted from the Employees' computer or laptop or whatever electronic access prior to leaving the unit where the Employee is attached upon transfer to another unit or prior to leaving the Bank.

8.1.6 Insider trading/personal investments

Dealing with any securities or other financial instruments while in possession of price sensitive non-public information about or affecting them, or improperly disclosing such price sensitive non-public information directly or indirectly to others, including family members, is prohibited. This prohibition applies to personal transactions including those done by family members as well as transactions effected in the course of employment with the Bank. All Employees shall comply with all applicable laws in relation to insider trading, apart from the Bank's policies and procedures.

An Employee who possesses such insider information is also prohibited from influencing any other person to deal in the securities concerned or communicating such information to any other person, including other members of Employees who do not require such information in discharging their duty.

8.1.7 Fraudulent activities

Employees shall not engage in any conduct involving fraud or dishonesty in whatever form or commit any act which reflects lack of integrity and professionalism. Employees are expected to cooperate fully in all investigations, which may be conducted by internal, external or any regulatory bodies. Employees shall also not provide misleading, deceptive or false information, statements or representations.

8.1.8 Management of conflict of interest

All Employees must always act with integrity in their dealings. As such, Employees who have beneficial interests or involvement in any transaction must not participate in the decision making process of such transaction, or must not place themselves in a situation where their personal interest in a transaction, or an obligation they owe to someone else, comes into conflict or appearance of conflict, with their obligation to the Bank, its customers, and any other relevant stakeholders. This includes using their position to advance their own personal gain or advantage on the basis of information, assets and other resources gained during their employment, whether or not they obtained this gain or advantage at the Bank's expense or at the expense of any entity of the Bank or its customers or relevant stakeholders. This shall include gains obtained for their family or persons connected to them and also any solicitation for corporate directorship or trusteeships.

When a conflict of interest, whether actual or potential, does confront the Employee in the performance of his duties, the Employee must disclose its existence promptly to the Bank fully describing the facts giving rise to the conflict, and excuse himself from participation in any aspect or decision made or to be made with respect to the transaction.

8.1.9 No gift policy

All Employees and their immediate family members are not allowed to accept and give personal gifts from and to the Bank's customers or business associates, unless otherwise permitted under the Bank's No Gift Policy and Procedure. This is to avoid any situation of conflict of interest or appearance of such in our business dealings with our customers or business associates.

All Employees are also prohibited from joining "sponsored trips" organised by the Bank's vendors or other business associates, whether they are currently providing product and/or services to the Bank or where there is a bidding in progress, or otherwise.

8.1.10 Entertainment

Entertainment which is of reasonable value, consistent with normal business practice and appropriate to the occasion is allowed for the purpose of business networking, fostering relationships with external parties or showing hospitality under the Bank's No Gift Policy and Procedure. This includes both receiving and giving of entertainment.

8.1.11 Outside financial interest

Where an Employee, either directly or indirectly, has a financial interest in a company/entity, whether as a sole proprietor, partner or shareholder, such an interest must be disclosed immediately to Human Resource. Senior executives from Executive Vice President upward must report their interest to the Office of the President according to the Policy on Reporting of Interest of Directors and Executives.

8.1.12 Outside employment/external business interest

All Employees must devote their time and attention to the fulfilment of their obligations to the Bank. Employees must not take up other employment or gainful activity, whether part-time or full-time, or be involved in any outside business activities, in whatever capacity (including being involved in the management, direction or conduct of another enterprise) without the written permission of the President and Chief Executive Officer.

The Bank's Directors and Executives who will hold directorship in any company/entity must seek prior approval of the Board of Directors of the Bank. All Employees shall not hold any directorship in any company/entity except with prior approval of the President and Chief Executive Officer or where the company/entity is dormant.

Employees may engage on a voluntary basis in lawful non-profit public service organisations, such as religious, educational, cultural, social, welfare, philanthropic or charitable institutions, provided the participation does not interfere with the Employee's ability to perform their duties for the Bank and there is no conflict of interest, or appearance of a conflict, resulting from any relationship between the organisation and the Bank.

8.1.13 Confidentiality

All Employees must take every precaution to protect the confidentiality of customer information and transactions. Employees who have access to any

document or information relating to the affairs or account of any customer/business associates of the Bank shall not, during, or after the termination of their employment with the Bank, disclose the same to a third party except in the proper course of their duties or when disclosure is required by law and/or with the appropriate written consent from the Bank and/or customer.

No Employee shall in any way use such confidential information so obtained for the benefit of himself, his family or any third party or use such information to influence any customer or third party in dealing in any transaction or communicate such information to any customer or any other party.

Employees shall undertake not to save, keep, transfer or download any customer information for purposes other than the performance of his duties and to destroy or return to the Bank any customer information which is saved, kept or downloaded for purposes of performing his duties. It is a legal requirement that all records and the relationships between the Bank and its customers/business associates are kept confidential and not saved, transferred or downloaded other than for its intended purpose.

All Employees are to handle confidential information on a need-to-know basis and are not to disclose such information except to those Employee(s) who require such information to discharge their duties provided that the provision of such information does not give rise to misuse or conflict of interest or potential conflict of interest.

All personal data obtained during the course of employment in the Bank are also deemed confidential information and shall only be used in accordance with the provisions of the relevant personal data protection regulations

#### 8.1.14 Use of the Bank's assets

All Employees are responsible for the safekeeping of all assets, facilities, resources and records belonging to the Bank that are provided for the performance of their duties. Employees are expected to treat the Bank's property with care and are not allowed to remove any property from the premises without prior approval from the Bank, unless for the purposes of performing their duties. The Bank's assets shall only be used for legitimate business purposes.

The Bank's email facilities shall only be used for business purposes and Employees must ensure its usage does not expose the Bank to any legal or business risks.

#### 8.1.15 Acting responsibly and within authority

All Employees are expected to perform their duties diligently and responsibly taking into consideration the risk of each set of activities and ensuring the interest of the Bank is protected at all time.

Employees who are granted any delegated authority must act within their limits and relevant policies and are not allowed to make any decisions or commit the Bank into any transactions or contractual commitment which exceeds their authority.

#### 8.1.16 Special regulatory matters involving customers

The Bank, may from time to time, receive notification that a customer is under investigation by regulatory or law enforcement authorities, describing certain information, account blockages or other actions that may be required. An Employee must not inform the customer of such regulatory action, or of any

response submitted by the Bank, without the prior specific permission of the relevant parties of the Bank.

8.1.17 Compliance with the Bank's policy and procedures

All Employees are required to maintain ongoing compliance with all statements of policies, procedures and standards of the Bank and with lawful and ethical business practices, whether or not they are specifically mentioned in the Code. Such compliance shall not just be by form only but the substance of the requirement of each policy and procedures. Compliance Department of the Bank shall be responsible for functioning as the center for the Bank's operation in compliance with the applicable laws, rules, regulations, policies and requirements of the relevant regulators.

8.1.18 Whistle blowing

It is imperative that all Employees be vigilant about the on-goings of the Bank's immediate operating environment. An Employee who becomes aware of any wrongdoings, malpractices, non-compliances or irregularities, whether such activity involves Employees or external parties should promptly and in good faith report the matter to the appointed Non-Executive Director or such appointed person responsible for the Whistle Blowing Policy by sending an email to [whistleblow@cimbthai.com](mailto:whistleblow@cimbthai.com).

8.1.19 Use of social media

All Employees must not post any content that is likely to provoke, attack, defame or offend any fellow colleagues, managers, the Bank and its customers/business associates on any channels including social media. Employees are also not allowed to upload any confidential information obtained during the course of employment with the Bank in any social media channels.

8.1.20 Speaking on behalf of the Bank

All requests for speeches, interviews or comments for use in broadcasts, newspapers, magazines or other media relating to the affairs of the Bank should be referred to Corporate Communications. Appropriate regulatory status disclosures and other standard disclaimer language must be attached to all written materials before release.

Further, all Employees, irrespective of whether in their personal or professional capacity, must not make any public statements, orally or in writing (including on social media websites) on the Bank's policies and decisions, without approval of the Bank.

8.1.21 Employee discipline

All Employees are expected to abide by the Bank's standards in terms of attendance, performance and conduct to ensure a high standard of work ethics is maintained. Employees are also expected to abide by the Bank's dress code to reflect high level of professionalism.

8.1.22 Workplace safety

The Bank is committed to ensure all safety, health and environmental regulations stipulated by the authorities are complied. All Employees are jointly responsible with the management of the Bank to ensure the workplace is a safe place for work and shall report to the relevant parties of the Bank in the event of any discovery of breach in safety standards.

8.1.23 Financial conduct

All Employees are expected to manage their personal finances to ensure that their financial conduct does not cause pecuniary embarrassment to

themselves which may affect their suitability for continued employment in the Bank. All Employees must immediately report to the Bank if they are subject to any bankruptcy actions by their creditors. The Bank reserves the right to determine the suitability of the Employee for continued employment and this includes cases of such bankruptcy being made known to the Bank through other sources.

8.1.24 Personal conduct

Employees are also expected to maintain proper personal conduct to avoid bringing any disrepute or causing any action which may tarnish or undermine the Bank's reputation or affect their suitability for continued employment in the Bank and also strictly complied with the Bank's rules and regulations.

8.1.25 Unlawful conduct

The Bank's policy prohibits Employees from engaging in unlawful conduct that may represent a threat to the Bank or to the safety of any other Employee or agent of the Bank. Any Employee convicted of such crime will be subject to disciplinary action, including dismissal.

All Employees are prohibited from sale, manufacturing, consumption, possession, distribution, purchase or being under the influence of any substance of misuse (drugs and alcohol) which renders the Employee to be unfit for duty. The use of drugs (except for medical reasons) and/or alcohol and gambling in the workplace is strictly prohibited.

8.1.26 Necessary skill and competence

All Employees must strive continually to improve their skills and competence and to ensure that their knowledge is up-to-date.

All Employees have to attend any mandatory training programmes, whether via classroom, e-learning or briefing session, as determined by the Bank from time to time and within the required timeframe.

8.1.27 Licensing and Registrations

Employees who are not licensed must not conduct any regulated activity or hold himself out as doing so unless he is properly licensed for that regulated activity.

8.1.28 Abuse of employee benefits

Any benefits provided to the Employees arising from his employment in the Bank are to be used strictly in accordance with the terms of such benefits. This includes banking account or credit facilities, preferential interest or waiver of charges for various products and services provided by the Bank. Employees must not misuse such benefits provided to them or conduct the operations of such benefits in violation of any relevant internal policies and procedures or regulatory requirements. This shall include not defaulting in their payment towards any credit facilities extended to them as an Employee of the Bank. The Bank reserves the right to withdrawal such benefits or facility in addition to taking appropriate disciplinary actions against any Employee who are in breach of this.

8.1.29 External training/guest speaker/author

An Employee may accept invitation(s) to conduct external training, give talks or participate in seminars, symposiums or events of similar nature provided that prior written approval from Human Resource is obtained, and in case of Directors and Executives, prior approval of the Board of Directors of the Bank must be obtained, where the topics relate to matters involving the Bank and/or the function performed by the Employee.



Any fee or emoluments received for such services must be paid to the Bank.

8.1.30 Responsibilities subsequent to end of employment

The duty of confidentiality extends beyond an Employee's employment with the Bank who is required to preserve strict confidence on all matters relating to the Bank and its customers.

The Bank also reserves the right to take appropriate legal redress in the event an Employee who has left employment is found to have committed any improprieties during the course of his employment with the Bank.

8.1.31 Political activities

The Bank respects the rights of our Employees to be engaged in political activities provided such activities comply with all applicable laws and that it is done in their personal capacity and not as a representative of the Bank, including ensuring that their activities are not viewed as connected with their position in the Bank. Participation in such political activities must also not involve the use of the time or resources of the Bank, including any facilities, equipment or assets. Employees are also required to respect the rights and views of other Employees and are not allowed to solicit participation in such political activities in any office premises or functions of the Bank.

8.2 **Fellow employees**

8.2.1 The basic rule

All dealings with fellow Employees must be consistent with the Bank's three (3) critical behaviours to build A Better CIMB. In dealings with fellow Employees and colleagues, all Employees are expected to act professionally and treat fellow Employees and colleagues with the utmost respect and ensure our communication with each other are appropriate.

8.2.2 Respect each other

Discrimination, bullying, intimidation or harassment of any kind is not tolerated in the Bank. The Bank values diversity and therefore mutual respect that is free of racial, gender, ethnic, religious or other bias must always be maintained in the conduct of all Employees in the Bank. We believe that our success depends on effective teamwork, which leads to both collective and individual advancement.

The Bank expressly prohibits any acts of violence or threats of violence by any Employees against any other person in or about the Bank's facilities, or in connection with the conduct of the Bank's business.

The Bank's position is that sexual harassment is a form of misconduct which undermines the integrity of the employment relationship. No Employee either male or female should be subject to unsolicited and unwelcomed sexual advances or conduct, either verbal or physical.

8.2.3 Recognise each other's efforts and always back each other up

Employees shall encourage each other to fully demonstrate their capabilities and participate in setting directions and solving problems, and pay attention to opinions and suggestions on a fair basis without discrimination.

8.2.4 Supervision

All business activities in the Bank must be subject to appropriate supervision by the Bank's supervisory personnel. The supervisor should delegate responsibilities to other Employees only if satisfied that such other Employees possess the necessary skills and experience to properly fulfill the responsibilities assigned.

The supervisor should also provide adequate training and guidance regarding the objectives of the responsibilities delegated, and the manner in which they are to be carried out in accordance with applicable policies and procedures. The supervisor should understand how the Employees are performing the responsibilities delegated to them. This monitoring should be sufficient in the particular circumstances to reasonably ensure that errors or improper work related activities will be promptly identified by the supervisor.

8.2.5 Executing legitimate instructions by a supervisor

Employees shall diligently perform and execute legitimate instructions given by their Head of Department/Superiors at all times. Legitimate instruction refers to order/request/assignment to perform tasks/jobs which are not in contravention or in violation of any existing policy and established rules and regulations.

8.2.6 Preferential treatment

No Employee should give or receive any preferred conditions of employment because of family or personal relationships. Personnel related decisions must be based on sound management practices and not on personal concerns.

8.2.7 No smoking policy

The Bank operates a “no smoking” policy in all its buildings and Employees shall not smoke in or on the immediate perimeter of any of the Bank’s buildings apart from the designated areas. Smoking includes the use of all simulated smoking devices such as electronic cigarettes, etc. Failure to comply with the smoking policy may lead to disciplinary action.

8.3 **Customers**

8.3.1 The basic rule

The Bank is committed to offer and deliver quality and efficient products and services to our customers. All dealings with existing and prospective customers of the Bank and with others must be handled fairly, with honesty, integrity and high ethical standards.

8.3.2 All Employees must conduct themselves with due care, fidelity and diligence whilst discharging their duties towards customers.

All Employees must seek to know and understand the Bank’s customers, their needs, financial circumstances and risk profile.

All Employees must ensure that the customers understand the products and services they propose to purchase and the alternatives, and all costs and downside risks related to the products or services. Transparency in the fees and charges must be employed to avoid taking unfair advantage of the customers.

Communication with customers and others must be fair, balanced and honest. Misleading, exaggerated or false claims or information about the Bank’s products, services or their characteristics should never be made to customers or others. Omitting to state material facts would also make any statement misleading.

8.3.3 Dealings or transactions on customers’ accounts or monies

Any dealings or transactions on customers’ behalf or accounts may only be conducted based on proper instruction from the customers based on the requirements stipulated in the respective policies and procedures. No Employees may perform any such dealing or transaction without the consent or authorisation of the customer.

Misappropriation of customers' monies is a serious misconduct and a violation of the trust and confidence placed by our customers as custodian of their monies.

**8.3.4 Personal dealings with customers**

For purpose of upholding our integrity and professionalism, all Employees must not have any personal dealing (including borrowing or lending) with our customers if it may cause an actual or potential conflict of interest in discharging the duties of the Employee. Employees should also conduct themselves with proper decorum in our dealings with the customers to avoid any situation which may bring disrepute to the reputation of the Bank.

**8.3.5 Handling customer complaints**

Customer complaints, disputes or dissatisfaction with the products or services of the Bank must be addressed fairly and promptly. A person of sufficient experience must handle a complaint provided that he is not the subject of the complaint. All complaints should be investigated and replied to as soon as possible. Customer complaints of a severe or unusual nature that may affect the overall reputation of the Bank should be immediately brought to the attention of the Customer Complaints Committee.

Any complaint received, either written or verbal, must be recorded on a complaint log (or the complaint tracking system, where available), which will be maintained by the Office of the President. The log should record the date of receipt; sources of complaint; account name; account number; nature of complaint; person handling the complaint, action taken; date of response, whether the complaint has been settled. The log must be properly maintained and kept for inspection by Audit/Compliance Department.

To file any complaint on the Bank's transactions and service provision, please directly contact:

- Office of the President or the work unit directly responsible for such matter
- Complaint receipt channel: CIMB Thai Care Center  
CIMB Thai Bank Public Company Limited  
Tel No. 0-2626-7777  
From 07.00 am to 07.00 pm every day  
Or send an email to [cimbthai.carecenter@cimbthai.com](mailto:cimbthai.carecenter@cimbthai.com)

**8.4 Regulators**

**8.4.1 The basic rule**

The Bank shall deal with regulators in a responsive, open and cooperative manner.

**8.4.2 Compliance**

All Employees are responsible to understand and adhere to all applicable laws, rules and regulations in letter and in spirit. The Bank is determined to operate its business with sincerity and in conformity to the laws and regulatory rules, criteria and standards, code of conduct and best practice for employees, to ensure optimum benefits to customers and service users.

**8.4.3 Regulatory licences**

It is the duty of all Employees to ensure, where necessary, that they are licensed, registered, certified or hold appropriate licenses to legally perform their job functions.

**8.4.4 Regulatory reporting**

The Bank will disclose, on a timely basis, information required to evaluate the fairness of its financial presentation, soundness of its financial condition and the propriety of its operation.

All Employees must fully cooperate with relevant regulators by reporting news and information on an accurate, timely and regular basis to ensure its business operations are in line with the principle of good governance and concealment, inappropriate alteration or withholding information is prohibited, unless otherwise required by the Bank due to among others legal privilege and confidentiality reasons.

#### 8.4.5 Money laundering activities

Money laundering refers to the act of concealing proceeds from any criminal activities and making them appear legitimate. Employees should not engage, directly or indirectly in any transactions that may involve proceeds from any unlawful activity. Any person who engages in or attempts to engage in money-laundering commits an offence under the respective legislation and may be liable to a fine and/or to imprisonment. All Employees must conduct appropriate due diligence to understand the business and background of the Bank's prospective business counterparties and to determine the origin and destination of money, property, and services. In case of finding any suspicious transactions or suspected incidents of money laundering or bribery, the Bank's Anti-Money Laundering Policy shall apply..

All Employees must also ensure they do not allow their personal banking accounts to be used in facilitating similar money laundering activities.

### 8.5 **Business Associates**

#### 8.5.1 The basic rule

The Bank adheres to operating its business with integrity on the basis of contractual compliances and under business conditions which are fair and equitable.

#### 8.5.2 Anti-Competitive Conduct

All businesses of the Bank must be conducted in fair and open competition. Under no circumstances should an Employee discuss or commit the Bank to any arrangement with any competitors or other counterparties (whether affecting pricing or marketing policies or otherwise) or behave in any way which results in a breach of any competition laws. Violation of a competition law could subject the Bank and employee to substantial financial, civil and criminal penalties.

#### 8.5.3 Objective and fair evaluation in procurement

Employees shall comply with transparent and auditable process for selecting trade partners including operate in accordance with the Bank's procurement policies and procedures on vendor selection and evaluation.

### 8.6 **Society**

#### 8.6.1 The basic rule

We have a duty to society to uphold and maintain a high level of integrity and professionalism.

#### 8.6.2 Act in the interest of the public

All Employees must consider the impact of their decisions, products and services on society and the environment.

#### 8.6.3 Corporate Social Responsibility (CSR) culture

Corporate social responsibility (CSR) is a part of the Bank's policy of giving back to the society and reinforces the Bank's role as a responsible corporate citizen in relation to stakeholders – our employees, the marketplace, the communities we serve as well as the environment as a whole. All Employees are strongly encouraged to assist and support social activities which are continuously held by the Bank.

#### **8.7 Shareholders**

- 8.7.1 Perform duties with integrity and transparency and make decisions on a fair and equitable basis to all shareholders for the optimum benefits to all shareholders.
- 8.7.2 Administer and manage the Bank for its stable and sustainable growth and generation of good returns to the shareholders in the long run.
- 8.7.3 Regularly and completely report the shareholders of factual information on the Bank's business status and prospects.
- 8.7.4 Seek no personal interests or those of related persons using any of the Bank's information not yet disclosed to the public, or undertake any activity in the way which may cause conflict of interest with the Bank.

#### **8.8 Competitors**

- 8.8.1 Conduct and perform under the rules of fair competition.
- 8.8.2 Not seek confidential information of competitors in an unethical and inappropriate manner.
- 8.8.3 Not attempt to damage competitors' reputation through false statements or groundless accusation.

#### **8.9 Creditors**

- 8.9.1 Strictly comply with contracts or conditions committed to creditors. In case of inability to comply, the Bank shall inform the creditors thereof in advance in order to jointly work out solutions.
- 8.9.2 Provide complete and accurate reports on financial status under the circumstances.
- 8.9.3 Not demand or receive from, or not give to creditors, any benefits in bad faith in the course of contacting the creditors.

**9.0 Acknowledgement and compliance**

I hereby confirmed that I have read and agree to comply with the CIMB Thai Bank's Code of Ethics and Conduct (The Code).