

KKP Code of Conduct

Kiatnakin Phatra Financial Group

(English Translation)

Message from the Chairman

In a world marked by constant change economically, socially, environmentally, and technologically, the operations of the Kiatnakin Phatra Financial Group must continually adapt and evolve.

Adherence to ethical principles, social responsibility, and the values passed down from generation to generation forms the foundation of the Group's sustainable growth. Directors, executives, and employees at all levels are valuable human capital and the key driving force enabling the organization to navigate challenges with resilience and strength.

This Code of Conduct sets out a unified standard of conduct for personnel at all levels, aimed at upholding integrity, transparency, and accountability toward all stakeholders. It also serves as an essential mechanism for building trust and guiding the organization toward sustainable and equitable growth alongside society.

On behalf of the Board of Directors, I would like to thank everyone for adhering to and upholding this Code of Conduct and for fulfilling their role as responsible members of society. Through our collective efforts, we can achieve lasting success while maintaining the highest ethical standards.

Supol Wattanavekin

Chairman

Four Core Principles

1. Sustainable Growth

Conduct business under the belief that “We may not be able to change the world, but we can make it better,” fully embracing ESG principles by reducing environmental impact, strengthening society, and enhancing good corporate governance.

2. Honest Business Practices

Reject all actions that violate the law or ethical standards, including bribery, abuse of authority, and conflicts of interest.

3. Equal Opportunity, Transparency, and Fairness

Respect human rights, prohibit discrimination, provide safe channels for reporting concerns, and foster a culture of constructive openness.

4. Professional Conduct

Perform duties efficiently and transparently, safeguard critical information, and maintain business continuity plans to address unforeseen events.

Scope and Applicability

This Code of Conduct applies to directors, executives, employees, and all personnel of the Group in relation to their duties and all stakeholders. The Compliance function is responsible for monitoring, reviewing, and reporting compliance with this Code of Conduct to the Board to ensure proactive and continuous oversight.

Any violation of this Code of Conduct may result in disciplinary or legal action, as appropriate, to safeguard the Group's interests and reputation.

In this Code of Conduct, the terms "the Group," "the Organization," or "we" refer to the Kiatnakin Phatra Financial Group, which comprises Kiatnakin Phatra Bank Public Company Limited as the parent company and its subsidiaries, namely: KKP Capital Public Company Limited, Kiatnakin Phatra Securities Public Company Limited, Kiatnakin Phatra Asset Management Company Limited, KKP Dime Securities Company Limited, and KKP Tower Company Limited.

Regardless of the entity within the Group to which an individual belongs, all personnel are deemed part of the Group and are required to strictly adhere to and comply with this Code of Conduct.

Code of Conduct of the Kiatnakin Phatra Financial Group

The Code of Conduct of the Kiatnakin Phatra Financial Group serves as a guiding framework for all personnel and reflects the Group's commitment to conducting business with the aspiration to "lead rather than follow," focusing on areas of expertise and competitive strength to create value for customers, stakeholders, and society.

The Group embraces the philosophy of "aligning individual interests with the common good" and "growing together with the success of customers and society," in alignment with its vision and corporate values. The Code of Conduct is built upon four core principles as follows:

Principle 1: Sustainable Growth

The Group is committed to sustainable growth under strong corporate governance, robust risk management, and effective internal controls, while considering environmental and social impacts in all dimensions. The Group seeks to "reduce negative impacts and amplify positive outcomes" arising from its operations, prioritizing tangible results over rhetoric and avoiding actions driven solely by publicity or image-building.

Governance

Good corporate governance is a fundamental foundation for sustainable growth. The Group is committed to fostering a strong governance culture by placing importance on three key components:

(1) **Governance** – Transparency, fairness, complete and accurate disclosure of information, effective conflict-of-interest management, and robust internal control systems.

(2) **Risk Management** – The Group places importance on cultivating a strong risk culture, encouraging all personnel to understand, assess, and manage risks appropriately under the principle of "taking informed risks based on data and sound reasoning," which is believed to create opportunities and strengthen the

business. The Group also promotes a mindset of “constructive skepticism for continuous improvement” to enhance work processes and ensure timely and effective risk management.

(3) Compliance – The Group has established robust internal control systems and compliance mechanisms to ensure that business operations fully adhere to applicable laws and regulations, and to effectively mitigate risks arising from non-compliance.

Environment

The Group recognizes the impact of its business operations on climate change and the environment. It screens projects seeking financial support to ensure that ESG dimensions are duly considered and aligned with climate-related objectives. The Group also develops environmentally friendly services and supports the business sector in transitioning toward sustainability under the guiding principle of “creating value for customers while reducing carbon dependency.”

In its internal operations, the Group is committed to minimizing harmful contamination to air, water, land, and natural resources by using energy and water efficiently and managing waste responsibly. The Group also promotes a healthy environment, recognizing it as a fundamental human right.

Social

The Group strives to promote inclusive access to financial services under the principle of equality and respect for human rights. It does not engage in discrimination on the basis of physical condition, race, nationality, religion, gender, language, age, color, education, or social status, and is committed to preventing human rights violations in the conduct of its business.

Principle 2: Honest Business Practices

The Group firmly believes that business operations must be founded on integrity, transparency, and responsibility toward society as a whole. The Group therefore adheres to the principle of “conducting

business in a straightforward manner” and upholds the commitment of “not doing what is wrong,” meaning that it is prepared to reject any success or benefit derived from exploitation or violation of the law.

As a financial institution, the Group places paramount importance on its reputation, credibility, and the trust of stakeholders. Accordingly, it conducts its business in compliance with applicable laws and regulations, adhering not only to the letter of the law but also to a genuine understanding of and respect for the spirit of the law. The Group will not exploit legal loopholes for personal or organizational gain and will conduct its business with due regard to the best interests of customers and the public, rather than short-term convenience or profit. All decisions and actions must be undertaken free from conflicts of interest.

Under this principle, the Group expects all personnel to adhere to the following practices:

- Perform duties with integrity and do not offer, give, or accept any bribe or improper benefit to or from government officials or any other persons in exchange for inappropriate business advantages. The giving or receiving of gifts, hospitality, or customary entertainment must be reasonable and in accordance with established policies.
- Respect the personal data rights of customers, business partners, and employees, and do not use or disclose such information for personal benefit, unless consent has been obtained from the data owner or where clearly permitted by law.
- Exercise particular caution as a financial institution to prevent the organization from being used as a channel for money laundering, terrorist financing, or the proliferation of weapons of mass destruction, and strictly comply with applicable laws and related measures.
- Exercise prudence in managing conflicts of interest, including situations involving “wearing multiple hats” that may impair impartial decision-making.
 - Do not misuse insider information obtained through work for personal gain, nor use client relationships for personal benefit. Personnel must not induce clients to engage in unlawful conduct or offer products or services that are not those of the Group.

- Where business opportunities are identified, they must first be presented to the Group, and personnel must not engage in competing businesses with the Group. Any outside interests must be conducted in accordance with established policies and requirements.
 - Connected transactions must be conducted in compliance with applicable laws and regulations, through careful, transparent, and independent consideration processes.
 - Personal securities trading by personnel or their related persons must strictly comply with the Group's securities trading policy.
 - Avoid borrowing or lending arrangements among personnel that may affect the ability to perform duties impartially.
 - Holding political positions requires prior approval from the Group. Participation in political activities must be undertaken strictly in a personal capacity.
- Fully cooperate with regulatory authorities and government officials in any inspection or investigation of misconduct, whether occurring within or outside the organization.

All personnel have a responsibility to uphold integrity, not only in their own conduct but also by remaining vigilant and reporting any improper behavior they observe (Whistleblowing). They must not "turn a blind eye," as silence may be construed as implicit acceptance or support of such conduct.

The Group promotes a culture of courage and integrity by encouraging individuals to "stand up for what is right." Whistleblowing channels are provided for both personnel and external parties, and the Group ensures that individuals who report concerns in good faith will be appropriately and comprehensively protected in accordance with the Group's policies. The Group maintains a clear stance of zero tolerance toward any form of misconduct and will pursue legal action against wrongdoers to the fullest extent permitted by law.

Principle 3: Equal Opportunity, Transparency, and Fairness

The Group treats all stakeholders fairly in accordance with the law and internationally recognized human rights principles. It expects everyone to uphold the principles of “non-discrimination” and “putting oneself in others’ shoes,” meaning not taking advantage of others, not ignoring inappropriate conduct, and not promoting or accepting behavior that violates the law or ethical standards.

The Group believes that fairness and transparency are the foundation of trust. It therefore promotes inclusive opportunities, embraces diversity, and treats all individuals with respect in order to create balanced relationships and mutual benefits among all parties. Under this principle, the Group adheres to the following practices:

- **Customers**

The Group is committed to delivering services that meet and exceed customer expectations by developing high-quality and innovative products and services under the principle that “inferior products are not acceptable.” Personnel perform their duties with dedication, diligence, responsibility, and positive energy to create the best possible customer experience in all dimensions.

- **Employees**

The Group believes in mutual support, empathy, celebrating the success of others, and maintaining impartiality when facing differences. It promotes a workplace culture that respects dignity and equality—whether through respect for seniority, care for junior colleagues, or open-minded and reasoned dialogue when opinions differ. The Group also upholds human rights principles and places continuous emphasis on the work environment, occupational health, and safety for all.

- **Business Partners**

The Group treats business partners fairly in accordance with the principle of “putting oneself in others’ shoes,” exercising careful judgment in the selection of partners and monitoring compliance with contractual obligations, particularly in matters relating to legal and ethical standards.

- **Competitors**

The Group supports fair competition within a free market system, providing opportunities for all parties to “compete in order to improve.” It believes that constructive competition drives development and strictly complies with competition laws, while avoiding practices that may result in unfair competition, such as price-fixing, market allocation, unfair trade conditions, or improper use of business influence.

- **Shareholders**

The Group operates with a focus on creating long-term value and supports shareholders in fully exercising their rights and receiving accurate and complete information.

The Group expects all personnel to treat stakeholders fairly, without discrimination, exploitation, or indifference to unlawful acts or behavior inconsistent with the Group’s ethical standards.

The Group has established complaint and feedback channels for all stakeholder groups to ensure that their voices are heard and to support transparent and sustainable organizational development.

Principle 4: Professional Conduct

Professional Conduct does not merely mean completing assigned tasks; it also includes respect for standards, processes, and accountability for work outcomes. The Group believes that disciplined, prudent, and auditable performance forms the foundation of credibility and sustainable growth.

The Group has established effective operating processes supported by robust internal control systems and appropriate checks and balances to ensure that operations are conducted properly and that errors can be detected and corrected in a timely manner. Accordingly, the Group expects all personnel to perform their duties professionally in accordance with prescribed procedures, upholding the principle that “when there is a duty, it must be fulfilled,” and exercising sound judgment within the scope of their delegated authority. In cases of doubt or differing opinions, personnel should consult their supervisors and respect collective decisions in a professional manner.

The behaviors demonstrating professionalism that the Group expects include:

- Performing duties carefully in accordance with established procedures, including accurate recording of transactions and complete, accurate, and timely financial disclosure through authorized channels and designated personnel, as required by law.
- Retaining and maintaining documents and information for the legally prescribed period (Record Keeping and Destruction), and refraining from destroying documents related to litigation or regulatory investigations until confirmation has been received that such matters have been concluded.
- Using the Group's assets solely for business purposes and safeguarding them as if they were one's own property.
- Using communication channels designated by the Group for important, confidential, or personal data-related matters, such as the Group's official email system, and safeguarding passwords and information that could enable unauthorized access to the Group's systems. Where alternative channels are necessary, due care must be taken to prevent data leakage. Communication with the media, public statements, or participation in media-related activities must receive prior approval.
- Exercising caution when expressing personal opinions in public spaces or on social media, and avoiding content that may adversely affect the Group's reputation.
- Participating in the preparation and testing of the Business Continuity Plan (BCP) established by the Group to ensure understanding of one's role in the event of emergencies that disrupt operations.

The Group recognizes that errors in the course of work may occur; however, it expects those involved to acknowledge and promptly rectify such errors in accordance with the principles of "not accepting substandard performance" and "not making excuses when mistakes occur."

Nevertheless, the Group does not tolerate negligence or disregard for negative consequences that may cause damage to the organization.

This Code of Conduct is not merely a statement of principles; it represents a shared culture that all personnel are expected to uphold and practice, in order to collectively build a trustworthy organization with strong corporate governance and sustainable growth.

Additional Information

Under this Code of Conduct, employees may refer to related policies and guidelines for further details. However, it is not possible for the organization to establish policies or procedures that address every situation. Employees are therefore expected to exercise sound judgment and act appropriately in accordance with the principles set forth in this Code of Conduct.



By adhering to the four core principles of sustainability, integrity, fairness, and professionalism, the Group is committed to upholding the highest ethical standards in order to create enduring value for customers, shareholders, society, and the environment.