



Heng Leasing and Capital Public Company Limited

Code of Conduct

A handwritten signature in black ink, appearing to be "Surapon Nitikraipot", is positioned above a dotted line.

Approved by.....

**(Professor Dr. Surapon Nitikraipot)**

**Chairman of the Board of Directors**

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## General Chapter

### 1. Vision

To become the most preferred financial service provider in each area.

### 2. Mission

A financial service company that responds to customers beyond their expectations, by serving each local customer with international standards, professional personnel with strong ethics, and abilities to achieve maximum benefits for customers, employees, and shareholders.

### 3. Corporate Values

**Honesty:** Full of integrity, transparency, discipline in accordance with rules and regulations, morality, courage to believe and do the right thing.

**Excellence:** Work professionally according to the required standards. Respond to the needs of customers beyond their expectations. Improve oneself regularly and seek higher level of work knowledge and understanding. Have a proactive plan to work on and can adapt to changes.

**New Ideas:** Be creative, develop new innovations to enable more efficient customer service and work processes, ready to accept changes in the business world all the time.

**Growth:** Love to learn and develop oneself continuously with intention to result in a better way to expand the business, to grow rapidly, generate higher profits every year, continuously and sustainably.

### 4. Definitions

The following definitions shall apply to the terms used in the business ethics and Code of Conduct of Heng Leasing and Capital Public Company Limited:

**"Director"** means a person who has qualifications as a director according to Section 68 of the Public Company Limited Act B.E. 2535 and has been appointed by the shareholders' meeting. The definition of director herein shall include executive director, company director, and advisor of the Board of Directors.



**“Executive”** means employees who have subordinates. Executives should behave and comply with business ethics and Code of Conduct as an employee and be responsible for their own work and that of their subordinates as well as having a good practice for enhancement as a good executive and supervisor of employees. Executives should be leaders and role models for good behavior to employees.

**“Employee”** means full-time employees, part-time employees, employees under special contracts, and those who will be hired by the Company. The Company acknowledges that effective work is not only caused by knowledge and abilities of employees. Behavior and work methods of employees will have an impact on employees, colleagues and the Company.

**“Stakeholder”** means a person, group of persons and a juristic person who is directly involved in or directly affected by the Company's operations.

**“Customer”** means a person who is a patron of the Company and should receive good services in order to motivate customers to use the services again in the future.

**“Trade Partner”** means a person, group of persons, or juristic person doing business with the Company.

### **Code of Conduct**

The Company recognizes equality and honesty in doing business with trade partners and upholding accuracy and fairness. The Company has established a good corporate governance policy and Code of Conduct for the director, management and employees of the Company to review the Code of Conduct and adhere it as the principle in performing their work as follows:

#### **Code of conduct for each group of stakeholders**

##### **1. Code of conduct relating to responsibilities to shareholders**

- 1.1 Disclose information in a complete, adequate, fair, and transparent manner;
- 1.2 Be careful in taking any action that will cause any confusion and misunderstanding regarding the facts of the information to the shareholders;
- 1.3 Treat all shareholders equally with fairness;
- 1.4 Supervise the management of the organization with caution and prudence to prevent any damage to shareholders.



**2. Code of conduct relating to responsibilities to customers**

- 2.1 Treat every customer with honesty, equality, and fairness;
- 2.2 Strictly comply with conditions and agreements with customers transparently and strictly;
- 2.3 Look after interests of customers appropriately and fairly;
- 2.4 Maintain customer confidentiality, including not misusing information for the benefits of the Company and related parties wrongfully, unless required to comply with the laws;
- 2.5 Provide a system or channel for customers to express their opinion or complain about the services and take corrective action, and promptly notify customers of the results;
- 2.6 Maintain sustainable relationships with customers. Do not solicit bribes and/or benefits of gifts, assets or any form of entertainment that implies an intention to improperly benefit customers.

**3. Code of conduct relating to responsibilities to competitors**

- 3.1 Treat competitors under the rules of good and fair competition;
- 3.2 Do not attempt to damage the reputation of competitors by making false accusations;
- 3.3 Conduct business without seeking confidential information of competitors with dishonesty or inappropriate means.

**4. Code of conduct relating to responsibilities to trade partners and creditors**

- 4.1 Treat partners and creditors with honesty, equality and fairness based on the principle of obtaining fair rewards for both parties;
- 4.2 The Company will comply with terms and conditions under contracts with trade partners and creditors, including repayment of principal and interest, and supervise the quality of various collaterals under related contracts accurately, completely and in accordance with the good corporate governance principles;
- 4.3 Avoid procurement, purchase or recruitment that is contrary to overall interests of the Company;
- 4.4 Persons involved in procurement, purchase and recruitment activities must not receive any direct or indirect benefit from trade partners;
- 4.5 Do not use their powers and duties or by virtue of the authority of others for their benefits or helping others in a wrong way;
- 4.6 Avoid accepting presents, gifts or any other benefits that may cause corruption besides benefits under trade agreements; and
- 4.7 Determine capital management strategies for financial stability in order to prevent the Company in a difficult position to repay the counterparties payable and to manage the financial liquidity in payments to the counterparties and account payable of the Company according to the contract period.



**5. Code of conduct relating to responsibilities to employees**

- 5.1 Be fair to all employees without discrimination against any person in particular;
- 5.2 Support, promote and assert importance to the development of knowledge, abilities, and skills of employees by providing opportunities for employees at all levels consistently and regularly;
- 5.3 Provide training and instilling in anti-corruption concepts and practices;
- 5.4 Provide a hygienic workplace and create a good environment for employees for safe living and take care of occupational health and safety of employees;
- 5.5 Listen to employees' opinion or suggestions and consider applying them for the benefits of the Company;
- 5.6 The Company shall treat all employees based on the principles of human rights, personal dignity and equality, and shall not act in any way to violate personal rights and liberties, both directly and indirectly.

**6. Code of conduct relating to social responsibility**

- 6.1 Conduct business legally and do not engage in or support, whether directly or indirectly, or operate business with organizations and/or persons that are against the law or are harmful to society;
- 6.2 Cooperate in providing disclosable information to prevent possible damage to the economy;
- 6.3 Allocate a budget for continually supporting social activities;
- 6.4 Promote and instill in executives at all levels and employees are responsible to the environment and beneficial to society and community; and
- 6.5 Promote the development of people's quality of life in the communities where the company is located. for improving the quality of life for a better.

**7. Code of Conduct relating to environmental responsibility**

- 7.1 Focus on using resources for benefit and worthiness and protect the environment not causing any impact on the environment;
- 7.2 Operate the business with environmental considerations and strictly comply with environmental laws and regulations;
- 7.3 Promote the use of environmentally friendly products to reduce the impact on natural resources; and
- 7.4 Promote and cooperate with various agencies environmental conservation and efficient use of resources.



### **Exercise of Social and Political Rights**

The Company has established a Code of Conduct relating to political neutrality by respecting the democratic governance. The Company focuses on political neutrality and encourages employees at all levels to exercise their political rights according to the laws as a good citizen by avoiding any act that is improper or contrary to the laws or morals, causing the society to be unstable. However, the Company has no policy to provide financial support or its resources directly or indirectly to any politician or political party for the benefits of any politician or political party

### **Conflicts of Interest**

The Company by the Board of Directors sets a policy to prevent conflicts of interest on the principle that any decision in the conduct of business activities must be made in the best interests of the Company only, and should avoid acts that cause conflicts of interest by requiring those who are involved or have interests in the transactions being considered, to inform the Company of their relationships or interests in such transactions, and must not participate in the decision making, including having no authority to approve such transactions.

### **Disclosure and Transparency**

The Company asserts great importance to the disclosure of material information relating to the Company, both financial and non-financial information. Such information must be accurate, complete, timely and transparent in accordance with the regulations of the SEC Office and the SET, including other information that may affect the Company's share price, all of which affect the decision-making process of investors and stakeholders of the Company.

### **Disciplines**

The Company's Code of Conduct is considered a type of disciplines of which all employees must maintain and strictly follow. Employees who violate or fail to comply with the Code of Conduct shall be subject to disciplinary action in accordance with the Company's rules and regulations. All employees have a duty to comply with the Code of Conduct and encourage others to comply with the Code of Conduct. The following actions are considered a violation of the Code of Conduct:

1. Non-compliance with the Code of Conduct;



2. Recommending, promoting, or encouraging others to violate the Code of Conduct;
3. Being negligent when witnessing any violation or non-compliance with the Code of Conduct in the event that he/she is aware or should have been aware as it is related to work under his/her responsibility;
4. Not providing cooperation or hindering investigation or fact finding of claim of violation or non-compliance with the Code of Conduct;
5. Conducting any act that is unfair to another due to such person has reported non-compliance with the Code of Conduct.

In respect of any of the above acts which is considered a violation of the Code of Conduct, there shall be procedures for consideration and punishment according to the Company's rules and regulations. In addition, employees who violate the Code of Conduct may be subject to legal penalties if the act is an offense under the laws.

#### **Anti-corruption Policy**

The Company shall operate its business with an emphasis on anti-corruption and shall adhere to morals, ethics, and manage the operations with transparency and responsibility to all stakeholders. The Company has established guidelines for proper conduct of the Board of Directors, the management and employees under the good corporate governance policy and business ethics which is part of the Company's "Corporate Governance" and has prepared "Anti-corruption Policy" in writing.

Guidelines for monitoring and evaluating compliance with anti-corruption principles

The Company has established a fraud and corruption risk management policy for the Board of Directors, executives and employees to use as a guideline for monitoring and assessing the risks of fraud and corruption in their operations and determine the appropriate internal control process, and the Company provides communication of guidelines for monitoring and evaluating compliance with anti-corruption guidelines by disseminating them to the Board of Directors, executives and employees through the Company's Intranet channel and posting such guidelines at the Company's offices by stipulating guidelines for monitoring and evaluating compliance with anti-corruption guidelines as follows:

1. Assign the Board of Directors, executives and employees to assess their own performance in relation to the implementation of the anti-corruption policy set by the Company.





2. Arrange for the Internal Audit Department to audit the internal control system, risk management, corporate governance, and continually provide recommendations by conducting audits in accordance with the approved annual audit plan of the Audit Committee and to report significant audit results and recommendations to the Audit Committee.

3. Assign the Risk Management Department to be responsible for continually testing and assessing the risks of corruption in order to effectively implement anti-corruption measures. and regularly monitor, review and improve anti-corruption measures and present the assessment results to the Risk Management Committee and report to the Board of Directors.

4. Upon investigation, it appears that the information from the audit contains reasonable evidence to believe that there are transactions or actions that may have a material impact on the company's financial and operating conditions. And if there is any violation or illegal act or anti-corruption policy of the Company or suspicion of the financial report or internal control system, the Investigation Committee will take corrective action according to the results of its consideration within the specified period by the Audit Committee.

**Disciplinary Actions**

If any employee violates or behaves unethically, the Company shall consider an appropriate penalty for the offense committed as follows:

- 1. Verbal admonition;
- 2. Written warning;
- 3. Suspension of work without pay for a period of not more than 7 days;
- 4. Termination or dismissal.

**Monitoring for Compliance**

All directors, executives and employees of the Company must acknowledge, understand, and strictly comply with this Code of Conduct of the Company. By conducting regulatory and operational tests through the company's intranet system and using the results to assess their level of knowledge and understanding. and realizes the duty and responsibility to promote the good corporate governance of the company and require executives and employees who do the test scores do not reach the specified criteria to learn more and take the test until passing the criteria. The aforementioned test results will be considered as part of the consideration of the performance of management and employees.



The Company shall consider an appropriate penalty for any person found to be in violation or act in contradiction to the Code of Conduct. Such person may be dismissed from being an employee of the Company and may be prosecuted according to the laws if the act is unlawful.

Monitoring to ensure compliance with the Code of Conduct is a duty of all supervisors at all levels and is also considered part of the main responsibilities. The Company shall review the Code of Conduct every 2 years to ensure that it is suitable for the changing circumstances and business environment.

**Fair compensation and appropriate welfare arrangements for employees**

The Company gives importance to all employees in terms of fair compensation and has established a policy for paying employees with fairness at an appropriate level and comparable to other companies in the same business. The Company considers the appropriateness of duties and responsibilities in order to be consistent with the abilities of all employees equally. The Company has provided appropriate welfare for employees according to the Labor Protection Act B.E. 2541 and in order for employees to have good physical and mental health, the Company has publicized welfare for all employees to know their rights through training for new employees and through the employee welfare manual and the Company's intranet system.

**Non-infringement of intellectual property or copyright**

The Company respects and abides by the laws related to intellectual property by stipulating the following guidelines:

1. Directors, executives and employees must maintain and maintain confidentiality regarding the intellectual property of the Company and must not use such intellectual property of the Company for personal gain or for others without permission.
2. Unless permission is granted or compensation is given to the owner of the work, directors, executives and employees must respect and honor the intellectual property rights of others, not infringe or take the work of others, whether in whole or in part of the results. The work is used without permission from the owner of the work.



**Contributions to community or society development**

The Company realizes the responsibility to the community and society in order to strengthen the community and give back to the society truly with the objective of creating a body of knowledge, creating jobs, creating people, the Company has a policy to provide assistance and social development by cooperating in various activities with the community around the area where the Company operates business as appropriate, including responding to events affecting communities, society and the environment due to the Company's operations with speed and efficiency. In addition, the Board of Directors also encourages executives and employees of the Company to be aware of and take responsibility for the environment and society.

**Safety, Health and Environment**

The Company attaches great importance to the safety and health of employees working at the company's head offices and branches are scattered throughout Thailand and surrounding communities. The Company supports the efficient use of resources and reduces the use of unnecessary resources that cause environmental impacts, promoting a good working environment that is safe and free from life hazards and health, proper management of the workplace environment.

**Safety, Health and Environmental Practices**

1. The Company promotes safety as an important agenda by establishing requirements and standards of quality, safety, occupational health and environment with measures not less than those prescribed by law in accordance with international standards. Personnel of the Company must strictly study and comply with relevant laws, policies, regulations, standards and manuals on quality, security, safety, occupational health and environment, by having to undergo training on quality, security, safety, occupational health and environment as prescribed by the Company.
2. The Company will take every effort to control and prevent any form of loss. due to accident, fire, injury or illness from work lost or damaged property security breach Incorrect operation and various errors that occur as well as maintain a safe working environment for the Company's personnel and there are regular rehearsals of security plans which are the responsibility of the management and employees to report an accident incidence by following established procedures.
3. The Company must arrange for public relations and media to create knowledge and understanding and disseminate information to executives and employees of the Company as well as relevant stakeholders in



order to know and understand the policies, rules, procedures, practices and rules. They should be careful in terms of quality, safety, occupational health and the environment, as well as implement them properly without causing harm to health, property and the environment.

4. The Company is committed to taking part in social responsibility in terms of quality, safety, occupational health and environment seriously and continuously, including the use of natural resources for maximum benefit. It recognizes the importance of the environment and the safety of stakeholders and promotes social activities to preserve the environment and improve the quality of life of people in the community according to the principles of sustainable development.

**Amendment Records**

<b>Effective Date</b>	<b>Meeting</b>	<b>Amendment/additional details</b>
21 February 2020	The Board of Directors' Meeting No. 1/2020	<ol style="list-style-type: none"><li>1. Vision</li><li>2. Mission</li><li>3. Corporate Values</li><li>4. Definitions of related parties</li><li>5. Code of conduct for different groups of stakeholders</li><li>6. Exercise of Social and Political Rights</li><li>7. Conflicts of Interest</li><li>8. Disclosure and Transparency</li><li>9. Disciplines</li><li>10. Anti-Corruption Policy</li><li>11. Disciplinary Penalties</li><li>12. Monitoring for Compliance</li></ol>
24 April 2021	The Board of Directors' Meeting No. 1/2021	<ol style="list-style-type: none"><li>1. Revised the name of the Company from its former name, Heng Leasing Company Limited, to Heng Leasing and Capital Public Company Limited.</li></ol>
27 January 2022	The Board of Directors' Meeting No. 1/2022	<ol style="list-style-type: none"><li>1. Code of Conduct</li><li>2. Code of conduct relating to responsibilities to customers</li><li>3. Code of conduct relating to responsibilities to trade partners and creditors</li><li>4. Code of conduct relating to responsibilities to employees</li><li>5. Code of conduct relating to responsibilities to social and environment</li><li>6. Code of Conduct relating to environmental responsibility</li></ol>



**Amendment Records**

Effective Date	Meeting	Amendment/additional details
		<ul style="list-style-type: none"><li>7. Guidelines for monitoring and evaluating compliance with anti-corruption principles</li><li>8. Monitoring for Compliance</li><li>9. Fair compensation and appropriate welfare arrangements for employees</li><li>10. Non-infringement of intellectual property or copyright</li><li>11. Contributions to community or society development</li><li>12. Safety, Health and Environment</li><li>13. Safety, Health and Environmental Practices</li></ul>

