**Working Procedures under Financial Advisors’ Code of Conduct**

Translation Version

June 2022

**Introduction**

The Working Procedures under Financial Advisors’ Code of Conduct (the "Procedures") have been prepared by the Investment Banking Club with an aim to be applied together with the Financial Advisors' Code of Conduct. These Procedures have been occasionally improved simultaneously with the revisions and improvements of the Code of Conduct.

As a consequence of the newly enacted legislations relating to the performance of the Financial Advisors, i.e., the Act on Prevention and Suppression of Financial Support for Terrorism and the Proliferation of Highly Destructive Powers B.E. 2559 (A.D. 2016) and the Personal Data Protection Act B.E. 2562 (A.D. 2019), the Investment Banking Club, has therefore, amended these Procedures so that the necessary practices under such legislations are incorporated to ensure full compliance, and to be clear and consistent in practice.

It is important to note that these Procedures shall be used in association with the following documents:

1. Financial Advisors' guidelines on the preparation of due diligence investigation;

2. Anti-Money Laundering Office's guidelines, Re:

1) Transactional report for professionals operating consultancy services in relation to the investment or fund mobility under the laws governing securities and stock exchange which is non-Financial institutions

2) Guidelines, Re: Know-Your-Customer ("KYC") or Customer Verification;

3) Guidelines, Re: Customers' factual information investigation under the Anti-Money Laundering law; and

4) Guidelines under the law governing the Prevention and Suppression of Financial Support for Terrorism and the Proliferation of Highly Destructive Powers B.E. 2559 (A.D. 2016).

3. Samples of guidelines of the Investment Banking Club with respect to “*Know Your Customer*” or “*KYC*” and the due diligence investigation on customer of the Financial Advisors (“*Customer Due Diligence*” or “*CDD*”).

4. Thailand Data Protection Guidelines 3.0 (TDPG 3.0) and Thailand Data Protection Guidelines 3.1 (TDPG 3.1)

In this connection, all fellow members are encouraged to apply the aforementioned guidelines as they deem fit. Fellow members may stipulate the working rules and regulations which cover the Financial Advisors' professional code of conduct which should bind upon his/ her employees.

The Club certainly wishes that company fellow members would adopt the Procedures stipulated herein as his/ her *Financial Advisors' performance guidelines* so that his/ her performance would conform to the standard and ethics which shall promote the reliability and be widely accepted to the public as a whole.

The Investment Banking Club wishes to extend its gratitude to the committees and working panel who act as the Self-Regulatory Organization, spending his/ her valuable time, producing these Procedures. The Club's gratitude also extends to Khun Komkrit Kietduriyakul, Dr. Primyadar Duangrat, Khun Benja Supannakul, Khun Kritiyanee Buranatrevedhya and Khun Kowit Adireksombat of Baker &McKenzie who were kind enough to thoroughly review, revise and improve this edition of Procedures so that the Financial Advisors could apply as the guidelines for their succedding practice.

Committees of Investment Banking Club responsible for Self-Regulatory Organization:

Directors of the Investment Banking Club:

 1. Khun Patchara Netsuwan Capital Advantage Company Limited

 2. Khun Vuthichai Tumasaroj Discover Management Company Limited

 3. Khun Somsak Sirichainarumitr Asset Pro Management Company Limited

 4. Khun Anuwat Ruamsuke Kiatnakin Phatra Securities Public Company Limited

Representatives of the fellow member companies of Investment Banking Club:

 1. Khun Kanyaphat Runguphan Kiatnakin Phatra Securities Public Company Limited

 2. Khun Jirapit Wattanahpongsakorn Capital One Partners Company Limited

 3. Khun Chulalak Phitaksombat Finansa Securities Limited

 4. Khun Chawapol Saranyapharit Asset Pro Management Company Limited

 5. Khun Tipawan Dokmaihom Finansa Securities Limited

 6. Khun Dhandanai Chainichayakul Kiatnakin Phatra Securities Public Company Limited

 7. Khun Teeraparb Sitiweeratam Asia Wealth Securities Company Limited

 8. Khun Peravuth Asavadejkajorn Asia Wealth Securities Company Limited

 9. Khun Maturos Saraneeyatham Asset Pro Management Company Limited

 10. Khun Siriporn Laoratanakul KGI Securities (Thailand) Public Company Limited

 11. Khun Suphakrit Setthamangkorn Kiatnakin Phatra Securities Public Company Limited

 12. Khun Apichart Chongsanguanpradab Kiatnakin Phatra Securities Public Company Limited

Investment Banking Club,

Association of Thai Securities Companies

June, 2022

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**Definitions**

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| --- | --- |
| Code of Conduct | Ethics in relation to the provisions of investment banking services provided by Financial Advisors who are members of the Investment Banking Club. |
|  |  |
| Financial Advisors | Any Financial institution or any legal entity established under the laws of Thailand as Financial Advisors with an approval pursuant to the Announcement of the Securities and Exchange Commission[[1]](#footnote-1), regarding the approval in relation to Financial Advisors and the scopes of services. |
|  |  |
| Independent Financial Advisors | Financial Advisors, performing his/ her tasks as independent Financial Advisors in acquiring securities for the purpose of acquisition of securities for business take-over, connected transactions, business acquisition and subsequent disposal or independent Financial Advisors pursuant to any regulations with respect to any government bodies. |
|  |  |
| Regulators | Any personnel supervising the performance of Financial Advisory services who are persons entrusted or to be delegated to jointly sign with the Financial Advisors on the certificate of duty as Financial Advisors. |
|  |  |
| Executives (Supervisory Employee) | Departmental directors or personnel of equivalent level, responsible for Financial Advisory services. |
|  |  |
| Employee | Any personnel or executive of Financial Advisors related to the Financial Advisory performance. |
|  |  |
| Government Agency | The Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, the Anti-Money Laundering Office and the Office of the Personal Data Protection Commission and the Stock Exchange of Thailand. |
|  |  |
| Office | The Office of the SEC. |

**Chapter 1**

**Laws and Regulations Concerning Financial Advisors' Business**

# 1. The Undertaking of Finance Business, Securities Business, and Credit Foncier Business Act, B.E. 2522 (1979)

2. The Securities and Stock Exchange Act, B.E. 2535 (A.D. 1992)

3. The Public Company Act, B.E. 2535(A.D. 1992)

4. Anti-Money Laundering Act, B.E. 2542 (A.D. 1999);

5. The Act on Prevention and Suppression of Financial Support for Terrorism and the Proliferation of Highly Destructive Powers B.E. 2559 (A.D. 2016);

6. The Personal Data Protection Act B.E. 2562 (A.D. 2019)

7. Announcements of the SEC Committee, Announcements of the Capital Market Committees and Announcements of the Office of the SEC;

8. Rules and Regulations and the Announcements of the Stock Exchange of Thailand[[2]](#footnote-2); and

9. Ministerial Regulations / Announcements of the Anti-Money Laundering Commission / Orders of the Minister of Justice; and

10. Ministerial Regulations/ Announcements of the Ministry of Digital Economy and Society/ Announcements of the Personal Data Protection Commission/ Announcements of the Office of the Personal Data Protection Commission/ Ministerial Orders of the Minister of the Digital Economy and Society.

**Chapter 2**

**Purposes, Duties and Responsibilities of Compliance Unit**

**Purposes**

Financial Advisors' Compliance Unit is established with an aim to provide the Financial Advisors to have SRO (Self-Regulatory Organization) which is in accordance with the relevant governing laws, rules and regulations and to prevent any unlawful performance which is not in compliance with such those governing laws, rules and regulations as well as Ethics in transacting business of Financial Advisors.

However, performance supervision would be effective or not would depend upon the cooperation of employee who is required to perform his / her task within his / her responsibility subject to the frame of the relevant laws, rules and regulations and Ethics.

**Duties and Responsibilities**

Compliance unit’s duties and responsibilities are as follows:

1. To supervise and investigate any and all performance and operation to be in compliance with rules, regulations and conditions stipulated by the SEC, the SET and the applicable regulations of the company.

1.1 performance supervision shall cover all business activities, for example, the provision of Financial Advisors in relation to public offering and registering a company in the Stock Exchange, the provision of Financial Advisors for a person providing tender offer or any independent Financial Advisors' task, etc;

1.2 to use its reasonable endeavor to ensure that Supervisor possesses appropriate qualifications and performs his / her tasks according to his / her duties and responsibilities;

1.3 occasionally review any performance or activities in order to ensure that such performance or activities are not inaccurate; and

1.4 delegate specific Supervisor in each business activity.

2. To act as Advisors and to provide any compliance advice as to the relevant governing laws, rules and regulations, including Financial Advisors’ s professional Ethics;

3. To arrange or organize meetings and employee training from time to time;

4. To prescribe any rules and regulations, conditions or guidelines in relation to the company’ s Financial Advisorss' business which must be in compliance with the laws, rules and regulations, including Financial Advisorss' Ethics, whereby specific policies and procedures in each relevant matters are properly prescribed.

5. To coordinate with the relevant Regulators, e.g. the Office of the SEC and the SET and such other relevant authorities;

6. To review and improve Compliance Manual which must be up-to-dated at all times.

**Chapter 3**

**Principles and Ethics**

Employee must perform his / her duties with integrity, honesty, neutrality and responsibility to public with the business principles and standards. Moreover, employee must possess knowledge in connection with his / her profession and perform his / her task without conflicts of interest. Performance guidelines which are also stipulated in the Financial Advisors’ Professional Ethics are as follows:

1. Performance Standards

Financial Advisors' employee shall perform his / her task in accordance with his / her professional standards with honesty, equality and fairness to his / her customer in order to build up
his / her professional image and confidence to his / her customer without any discrimination.

Financial Advisors shall prescribe written employee’s policy, working procedures and ethics. Such policy shall include the policy for employee to perform his / her task with honesty, fairness and strict compliance with any existing or future rules and regulations and such other legislative requirements. Such employee’s policy shall be appropriately reviewed and improved in a timely manner. It is noted that such employee’s policy, working procedures and ethics as prescribed by the company shall contain at least minimum requirements under the relevant announcements in relation to the performance of Financial Advisors, Ethics, guidelines and such other professional standards as issued by the Office of the SEC or the Investment Banking Club. Such announcements in relation to the performance of Financial Advisors, Ethics, guidelines and such other professional standards shall be communicated with employee on regular basis.

Last but not least, one final crucial performance standards is the disclosure of information to public, which must be disclosed accurately and in reliable manner. Any comments or suggestions must be provided on good faith and based upon the factual information.

2. Performance guidelines

1) Honesty toward customer

Employee shall perform his / her task with honesty, fairness and shall be responsible to the public by adhering to the equality in providing services to customer. Likewise, information distributed to customer and public must be reliable information and be distributed with equality.

It is important to note that ‘*honesty*’ in providing services to customer is one of the most crucial principles for employee to adhere to. This is to build up confidence in Financial Advisors. Financial Advisors must provide services to customer with expeditious and fair manners, regardless of whether such customer is major customer or retail customer. This is to achieve the purposes entrusted upon Financial Advisors which is in accordance with the existing rules and regulations and any legislations in force.

Employee must not cause any confusion about his / her qualifications which he / she does not possess. Moreover, employee must not misbehave nor perform any dishonest act or cause any misunderstanding in providing inaccurate or incomplete information or omitting any material information required for any recommendation to be provided to customer. Employee must perform his/ her task with utter care, full responsibility and prudent as much as professionals would perform.

2) Compliances

In carrying out Financial Advisors' business, one must comply with all applicable rules and regulations, including any relevant legislation in order to maintain accurateness and orders. Thus, employees must ensure that they comprehend all applicable rules and regulations, including any relevant legislation within the sphere of his / her responsibilities which shall enhance efficiency in providing services to his / her customer. As such, employee should adhere to and comply with the followings:

2.1 Apart from the scopes of services entrusted by the Financial Advisors, employee must not represent himself / herself as the customer’ s representative, regardless of types of business activities. Employee must not raise funds for any companies whether such fund-raising is conducted independently or for any joint investment, unless a prior written permission is obtained from the company.

2.2 In the event that employee becomes the party to any civil or criminal action, employee must promptly keep his / her supervisor and the regulatory body of the Financial Advisors informed. Employee also have the report duty in the event that employee is required to provide any information under any interrogation or investigation, regardless of whether it is related to the Financial Advisors' business under any regulations or such other requirements in which employee is subject to.

3) Conflicts of Interest

 In certain circumstances, there is ‘Conflicts of Interest’ in the relationships between employee and customer. In order to prevent any Conflicts of Interest, the following rules are to complied with:

3.1 Employee shall not cause anything to be done which creates Conflicts of Interest with his / her customer. Employee shall also be prohibited from accepting any benefits offered by customer. Financial Advisors may stipulate specific rules for the acceptance of gifts or benefits from customer or from any third parties as a result of his / her work performance, including the realms of acceptance of gifts with excessive value;

3.2 Employee shall take into account the interest of customer rather than his / her own interest;

3.3 Employee shall keep his / her customer informed of any occurrence or any possible occurrence of the Conflicts of interest. Employee may also withdraw themselves from the task if the Conflicts of interest cannot be eliminated; and

3.4 Employee must disclose his / her personal data and information, including
his / her family members’ data and information in relation to the holding of shares (regardless of whether such shares are in private companies or listed in the Stock Exchange). Employee shall have the duty to report information related to his / her own or his / her spouse’s or children of under legal age’s securities trading transactions at least once a year. Such report and disclosure requirements shall include securities trading transactions at each time of trading (Details of which are listed in the Attachment).

4) Customer’s confidential information handling

Employee shall have the duties to keep base of customer’s information confidential whether such information relates to any activities of the Financial Advisors which employee has obtained from his/ her responsibility or from other members of employee and shall not, directly or indirectly, cause anything to be done which may result in the distribution of such information to be known to any third parties without any legal base empowering them to do so. Employee is also required to safe-keeping any and all documents or such other supporting evidence obtained from his / her performance as Financial Advisors. Such documents and supporting evidences shall be kept for at least 5 years for future reference and investigation.

Financial Advisors shall cause the confidentiality agreement to be executed by those existing employee and resigned employee in order to keep customer information confidential with a reasonable period of such confidentiality.

5) Neutrality

Independent Financial Advisors shall not accept any work or provide any services conditionally with the service fee that depends upon the result of the operation or recommendation to be provided in the independent Financial Advisors' report, which operation or recommendation may be hostile to his / her independence, honesty and neutrality.

6) Readiness

6.1 Financial Advisors should be readily prepared and possesses proper qualifications in performing the task as Financial Advisors. Likewise, Financial Advisors should be approved as Financial Advisors by the company to perform Financial Advisors' task.

6.2 Financial Advisors should manage his/ her task appropriately, including but not limited to, the following management schemes:

- Concise management system and internal control;

- Appropriate financial control system and operational system;

- Risk management system which conforms to his / her own business;

- Proper allocation and development of human resources:

1) to provide sufficient knowledgeable, keen and experienced personnel readily prepared for the work; and

2) to continuously and sufficiently provide any necessary training to personnel readily prepared for the work.

- Appropriate supervision and performance control. In this connection, supervision and performance control systems must be procured to ensure that the operation of Financial Advisors' personnel shall be in accordance with the Performance Standards (as stipulated in Chapter 8), including any proper punishment measurements.

- Follow-up and evaluate the quality control by monitoring the performance appropriately. In this connection, monitoring of the quality control of the performance of executives, supervisors and employee, providing Financial Advisory services must be carried out closely.

7) Explanatory duties

Financial Advisors should provide customer with full explanation as to the applicable rules, regulations, terms and conditions of those governmental authorities so that the customer would apprehend the same. If it comes to the knowledge of the Financial Advisors that the customer fails to adhere to or comply with those aforementioned rules, regulations, terms and conditions, Financial Advisors should recommend customer to seek advice from such government authorities as a priority. If the customer denies such recommendation without any reasonable grounds, Financial Advisors must enforce any measurement to terminate the services.

In the event that Financial Advisors receives any written request or information inquiry, Financial Advisors should cooperate in providing clarifications in good faith to those government authorities so inquired.

8) Acting on behalf of customer

In performing his / her task, acting on behalf of customer, Financial Advisors should:

- ensure that information prepared to be provided to customer is accurate, complete and contains data that does not cause any misapprehensions;

- elucidate all data and information, including any applicable rules, regulations, terms and conditions to the customer so that the latter would apply such elucidation for his / her decision;

- readily prepared to clarify his / her responsibilities in performing the Financial Advisors' duties which may affect customer; and

- ensure that the information disclosure is sufficiently carried out toward customer.

9) Contract and agreement with customer

Financial Advisors should enter into contract / agreement with customer to ensure that customer is aware of and apprehend that services fee will be collected and terms and conditions and scopes of services are clearly specified. Financial Advisors shall not cause anything to be done, resulting that Financial Advisors would receive any benefit rather than the remuneration the Financial Advisors would normally receive from the general provisions of Financial Advisory services.

In addition, Financial Advisors must ensure that the service contract or agreement contains the condition that if customer refuses to adhere to or comply with any legal requirements or fails to cooperate with Financial Advisors in verifying the accurateness or completeness of such data and information, or such data or information, indicating customer’s information or undertakings are found falsified or misrepresented in any material aspects, Financial Advisors would be able to terminate the contract or agreement.

**Chapter 4**

**Duties to Customer**

Apart from the general duties towards customer, Financial Advisors must focus on the following matters:

1. To stipulate Performance Standards. Details of which are prescribed in Chapter 8;

2. To prevent any Conflicts of Interest. Details of which are prescribed in Chapter 9;

3. To prescribe rules and guidelines in respect of Relationships between Employee and Customer or Third party. Details of which are prescribed in Chapter 11;

4. To store documents and archive customer’ accounts. Details of which are prescribed in Chapter 13; and

5. To prevent and suppress the money laundering and to counter terrorist financing. Details of which are prescribed in Chapter 15.

Financial Advisors should pay special attention in accepting the work from customer, the improvement of data and information and the change of Supervisors and employee who perform the following tasks:

1. Policy in relation to the acceptance of work and the termination of work

Financial Advisors should procure and set out policy and guidelines in relation to the stage prior to the acceptance of work and the investigation of preliminary information about customer before accepting the work.

The following agenda should be focused in accepting the work:

1) Independence of Financial Advisors in accepting the work whereby criteria in relation to Financial Advisors' independence should be taken into account;

2) Readiness of Financial Advisors' human resources whereby the level of complication of work must be taken into account. This is to evaluate the promptness of personnel of the company in providing Financial Advisory services. The following criteria must be focused, i.e. knowledge, skills, capacity and working experience of personnel which should be able to accommodate the complexity of the work. Moreover, the length of time in providing services and sufficiency of manpower must also be taken in account in order to provide the services with quality and according to the standards;

3) Customer Due Diligence (CDD). It is advisable that Financial Advisors should investigate preliminary information on the prospective customer. If inappropriateness on customer is found, Financial Advisors should evaluate the risk prior to accepting the work from customer.

In this connection, Supervisor should report to his / her executives and authorized representatives of Financial Advisors as to the investigation outcome of the KYC (Know-Your-Customer) and CDD (Customer Due Diligence) and such other issues and possible risk resulting from the investigation of KYC and CDD so that the aforementioned information could be used in considering the acceptance of work from customer.

In addition, Financial Advisors should set out policy in withdrawing oneself from the work in the event that the company obtains any information or finds that the customer may not be cooperative in the CDD; or in resolving any problem which may subsequently renders the company not to be able to perform its task as Financial Advisors in accordance with the applicable laws, ethics and professional standards.

2. Information update

If the work is required to be performed for more than 6 months, the Supervisors and employee of Financial Advisors must follow up the changes of customer’s information. Such changes must be recorded and any relevant documents must be requested for the updates every time.

3. Remodeling of operational supervisor and responsible employee of Financial Advisors

In the event that there is a change or a remodeling of the Supervisor and responsible employee of Financial Advisors, delivery of data, documents and evidences among customer must be made in discreet. This is to ensure the continuity of services to customer and to assure the understanding of the chains of work that have been transferred to the new Supervisor and employee.

**Chapter 5**

**Performances and Responsibilities of Executive**

Employee of executive levels (*executives*) shall have the duties and responsibilities in the performance of work and shall have the duty to supervise his / her subordinate to ensure that the subordinate shall perform his / her task in accordance with the relevant laws, regulations, SET Act, Announcements of the SEC and the Announcements of the SET and such other related organizations and the policies of Financial Advisors.

Duties and responsibilities of executives shall cover the entire operation of Financial Advisors, approvals in accepting customer, the revision of all kinds of report to ensure the accuracy thereof, including the preparation of due diligence reports, the submission of work for approval, supervisory services and the report on Conflicts of Interest, which shall include the duties to:

- investigate and verify the completeness and the accuracy of the due diligence[[3]](#footnote-3) report on data which are disclosed in a number of subscription forms which are in accordance with the guidelines or standards so stipulated;

- investigate data and information obtained from customer; according to the Professional Standards;

- supervise and control the performance of the Supervisor according to rules and the Ethics

- provide recommendation to customer which recommendation must be sufficiently and appropriately provided in order to avoid any misunderstanding or lack of material information;

- review the data prepared to be disclosed to public;

- ensure that the data and information prepared for customer shall not duplicate or refer to information of others or infringes any intellectual property of any third party; and

- review the contract / agreement to be entered into with customer and be able to terminate the services if the customer refuses to comply with the governing laws; or if the customer fails to cooperate with the Financial Advisors in the due diligence process.

**Chapter 6**

**Registration of Records and Supervisor**

**1. Employee Registry**

Employee, having supervisory and control duties, shall be directly responsible for the registration of the Supervisor, including the modification of such registration with the Office of SEC, such as, bio data, downgrade or resignation, etc. Such data must be submitted to the Human Resources Director or such other personnel of executive levels who have been entrusted for such responsibility in order to enlist such employee as the Supervisor.

Such registration with the Office of the SEC must be made within 15 days from the date on which such employee is enrolled with the company as ‘Financial Advisors’ or after the resignation from the company. In this connection, the Human Resources Director or such other personnel of executive levels shall have the duties to oversee such registration.

**2. Training and Testing**

Employee, having supervisory and control duties, shall be responsible for providing trainings to those Supervisors and employee and / or procure them training sessions and tests pursuant the stipulated curriculum. For the purposes of registering of the bio data of employee, all information in relation to the training and test shall be compiled by the Human Resources Director or such other personnel of executive levels.

In addition, the Financial Advisors shall make available any personnel or employee suitable for the position of Financial Advisors whereby such personnel or employee shall have to be knowledgeable and capable in the Financial Advisors' career in order that he / she could be capable of providing decent and beneficial advice to customer. Such personnel / employee shall perform his / her duties as Financial Advisors to the fullest extent. Financial Advisors shall perform the following duties:

1) to procure suitable personnel to provide financial advisory consultation. Such personnel must fit into the required qualifications and due performances of the financial advisory duties;

2) to provide support to those personnel performing financial advisory services so that they are knowledgeable, capable, morals and ethics, including responsible and duties and care. Such support shall include providing regular professional training programs or enrolling personnel in other trainings with different curriculum;

3) to provide working units with explicit responsibilities in providing financial advisory services. Such working units shall require those personnel with responsibilities in providing financial advisory services to act as Supervisor in accordance with the requirements of the Investment Banking Club[[4]](#footnote-4);

4) to stipulate the duties and responsibilities of those supervisors in monitoring, supervising and controlling performance of those employee within his/ her team. In the event that material issues which may have impact on the quality of work, the Supervisor shall have the duties to report to or consult with those executives responsible directly in the investment banking area.

**3. Responsibilities as the Supervisor**

Financial Advisors shall procure at least one supervisor to be responsible in each of the provision of services. Such Supervisor shall be responsible for ensuring the accurateness and completeness of the due diligence investigation. Procedures of which are as follows:

**3.1 Planning for investigation**

1) The Supervisor shall cause his / her team member to study information and data in order to comprehend the customer so that such study shall be analyzed and evaluated the risk of customer and to determine the matters which require special investigation in addition to those regular investigations. All necessary and suitable methods of investigation to evaluate the risk and such surrounding circumstances for each particular customer must also be stipulated;

2) In laying the investigation plan, one must take into account the guidelines and standards so stipulated. Information received from customer must also be discreetly and reasonably scrutinized;

3) If the investigation has taken place for a length of time and there occurs some peculiarity on the customer, the Supervisor shall have to consider modifying, adding or expanding the investigation methods as he / she deems fit.

**3.2** **Following up and controlling performance of team members**

1) The supervisor shall have to delegate each of his / her team members according to the level and skill of work, capability and experiences suitable for the work assignment;

2) Financial Advisors' team members shall have to ensure the correctness and completeness of the data during due diligence investigation, including analyzing crucial issues. They are also required to promptly identify the material issues or any peculiarities related to customer to the Supervisor; and

3) The supervisor shall have to re-examine the issues identified in (2) with any suitable methods to ensure that the team members have performed their duties with cautions and according to the Performance Standards.

**Chapter 7**

**Rules and Procedures Regarding Employee’s Securities Trading**

Financial Advisors shall stipulate rules and procedures regarding company’s employee’s securities trading as follows:

1. System governing employee’s securities trading (regardless of whether purchasing or selling) either in forms of securities, derivatives or restricted list of securities whereby employee shall have to obtain permission from and report to the Financial Advisors of such securities trading pursuant to the forms prescribed or according to the guidelines prescribed by the Financial Advisors.

2. Rules and procedures relating to securities or derivatives trading

In the event that securities trading account / derivatives trading account is / are opened, employee shall have to notify the Financial Advisors of the following particulars:

1) Name of the securities company which employee or employee’s spouse opens the securities trading account / derivatives trading account with;

2) Particulars of the Account, such as, Account Name, Account Number, Type of Account, Date of opening the Account and Approved Amount of Trading;

3) Data and information regarding securities / derivatives trading in each month. Report on the aforementioned data and information shall be made in such form prescribed and must be submitted to the company within 15th day of the subsequent month;

The rules and procedures mentioned above in clauses 1, 2 and 3 shall apply to those accounts of employee’s children who are under legal age, opened with the securities company.

In this regard, the Human Resources Director or such other personnel entrusted by Executives for the investigation duties shall be responsible for the safe-keeping and the record of employee’s securities / derivative trading accounts.

3. Rules governing securities trading of the company while performing his / her duties toward customer as consultant

3.1 Employee providing consultancy services to customer is prohibited from securities trading in the customer’s company. Such prohibition shall apply to spouse and children under legal age. Violators shall be subject to disciplinary and / or legal action, as the case maybe;

3.2 Financial Advisors shall stipulate any appropriate measurements prohibiting or restricting any relevant employee from trading securities in the customer’s company in which the company is currently providing consultancy services to;

4. Rules preventing the use of internal information for the purpose of securities trading

The company shall stipulate the rules preventing the use of the confidential information amongst its internal business units within the company as follows:

1) To establish the responsible personnel and employee within such unit who shall be responsible for the safe-keeping of confidential information in appropriate and accurate manner. Such confidential information must be kept without any leakage to those irrelevant persons. Further, those responsible personnel and employee shall prevent any unauthorized person to have access to such confidential information;

2) Employee within such unit shall be prohibited from disclosing any internal material information to public whether within or outside its organization. In the event that, it is necessary to disclose any information, the disclosure thereof shall be made to certain extent or shall be disclosed to those persons on the need-to-know basis. Such disclosure of confidential information shall be subject to the written request made to the responsible personnel;

3) Responsible personnel and employee within the unit shall be prohibited from using internal information or information obtained from the business transaction for his / her own use or for the benefit of any third parties;

4) Responsible personnel within the unit shall have to keep all information, reports and documentary evidences in discreet and in appropriate place so as to prevent any information leakage;

5) Employee having the following responsibilities shall strictly comply with the following policies. In the event that the company finds any performance of the employee is not in compliance with the stipulated policies, the company may consider the punishment as the company deems fit.

6) The Compliance unit of the company shall be responsible for the supervision and monitoring of the Watch List (securities accounts, the transactions of which must be monitored) and the Restricted List (securities accounts, the transactions of which must be restricted) of listed and non-listed securities on both local and offshore exchange. The following rules shall apply to the Watch List and the Restricted List:

6.1 Watch List Accounts

Registration of the securities list

The Supervisor shall be required to notify the Compliance unit of any data of such securities accounts list so that such list shall be registered as Watch List Accounts, upon the company entering into the contract or agreements with the customer company or during the engagement with the customer company.

Revocation of the securities list

The Supervisor shall be required to notify the Compliance unit of any data of such securities accounts of the customer company upon providing services in relation to securities of the customer company so that such information can be disclosed to public. The Compliance unit shall have the duties to revoke the list of such securities from the Watch List and such securities shall be transferred to the Restricted List Account.

Distribution of the Securities List

The Compliance unit shall distribute the securities in the Watch List to those responsible and related employees dealing with the list.

Transactions Monitoring

The Compliance unit shall have the duties to monitor and follow up the securities related transactions in order to prevent the use of the internal information for the securities trading purposes.

Employees in the Compliance unit entrusted with the transactions monitoring task in the Watch List are prohibited from trading securities under the company’s name or on his/ her own accounts.

6.2 Restricted List Accounts

Registration of the securities list

The Supervisor shall be required to notify the Compliance Unit of any data of such securities accounts list so that such list shall be registered as ‘Restricted List Accounts’, upon such securities have been revoked from the Watch List that has been disclosed to the public.

Revocation of the securities list

The Compliance unit shall be required to revoke the securities list from the Restricted List Accounts. Details of which have been informed by the Supervisor. Such revocation of the securities list shall be made as the following cases;

1. In case of an Initial Public Offering (IPO) of newly issued shares, Real Estate Investment Trust (REIT) or Infrastructure Fund (IFF).
	1. IPO in general case means the first trading day on the Exchange of such stocks, REIT or IFF.
	2. IPO in case the shares of listed company have over-allocated (Greenshoe Option) and the over-provision is required to deliver, means the day after the end of period of over-allocated shares to be delivered.
2. In case of takeover, means the day after the end of tender offer period.
3. Other cases besides the cases under 1) and 2), such as the issuance and offering of bonds, making important transactions of listed companies, valuation of shares, project feasibility study.

Other cases related to financial advisory means the day after the end of acting as a financial advisor to extent specified in the employment contract.

Distribution of the Securities List

The Compliance unit shall distribute the securities in the Restricted List to those responsible and related employees dealing with the list.

Transactions Monitoring

Financial Advisors shall manage the transactions under the Restricted List as follows:

- Securities under the Restricted List are prohibited for any trading transactions for the benefit of the employee’s account or Financial Advisors' account;

- No solicitation on trading of securities under the Restricted List;

**5.** **Prohibitions**

1) Employee are prohibited from be granted a power of attorney from any third parties to deal with any securities / derivatives trading transactions; and

2) Employee are prohibited to use nominee’s account in any securities / derivatives trading transactions whether for its own account or under the customer’s account in dealing with the securities / derivatives trading transactions.

**6. Ethics**

Employee must bear in mind that in trading his / her own securities / derivatives, such trading transactions must not cause any damage to the work or prejudice his / her working hours. Employee is also reminded that he / she shall not use any internal information or customer’s information on trading transaction for his / her own benefit.

**7. Punishments**

Employee’s failure to conform to the company’s rules and regulations so stipulated shall be subject to disciplinary actions as the company deems appropriate.

**Chapter 8**

**Performance Standards**

In performing his / her functions as the Financial Advisors, such performances of such functions shall be in accordance with the standards to the following extents:

1. Financial Advisors shall conduct the due diligence investigation to ensure the accurateness and completeness of the data disclosed in any relevant disclosure forms which shall accord with the guidelines or standards acceptable or stipulated by the relevant government authorities.

**1.1 Due Diligence Procedures and Methods**

Financial Advisors shall study the customer’s information and such other relevant information to ensure his / her understanding and confident that all information and data contained in the Securities trading application or the disclosed information provided to the investor are accurate and complete. Procedures and investigation methods must at least contain the following procedures:

1.1.1 Study to ensure the clear understanding of the customer’s nature of business and the material risk;

1.1.2 Verification of the identity and the accurateness of the trading information with crucial business partners;

1.1.3 Verification of the existence of the customer’s material assets;

1.1.4 Verification of the bio data, the past violation, qualifications and capacities of the directors and executives obtained from the public information;

1.15 Study and ensure the understanding of the operating results and the financial status of the customer in the recent period;

1.1.6 Following to the date on which the audited financial statements of the customer has been issued, Financial Advisors shall evaluate the material changes or the business environment of the customer which may have an adverse impact on the platform of business, operating results, financial status and future business plan of the customer;

1.1.7 Evaluate the performance or the business operation of the customer to ensure whether the customer has fully and accurately complied with the laws or business operation regulations or the customer may be subject to any dispute or legal actions which may have an adverse impact, Financial Advisors cooperate with the legal advisors in case of necessity;

1.1.8 Verification of any internal documents or records of the customer and further investigation of any data or document from any external reliable sources; and

1.1.9 Meeting with the auditor of the customer (without customer’s directors, executive or employee) in order to interview or interrogate any high risk, peculiar or unconformable issues digested by the Financial Advisors from assorted sources of information, including any issues raised or founded by the auditor during his / her investigation of the customer’s financial status in order to incorporate such information in the preparation of the due diligence report and to plan any further necessary investigation.

**1.2 Preparation of due diligence report and archiving documentary evidences in relation to such due diligence**

1.2.1 The company shall cause the archiving system to be built and to store the documents in relation to the due diligence investigation according to the professional standards;

1.2.2 All papers documented as investigation records and the outcome of such investigation in the customer’s due diligence processes, including any relevant supporting documents must be kept for at least 5 years from the last day of such due diligence;

1.2.3 All papers documented in relation to the due diligence investigation must, at least, contain the following particulars:

(a) Names of the Compliance Unit Supervisor, responsible personnel carrying out the due diligence investigation and each of the employee delegated to be responsible for the due diligence investigation;

(b) Records or documents archiving, indicating the crucial particulars and issues found upon the due diligence investigation, notes on issues and the supporting reasons made on such notes;

(c) Records or documents archiving, indicating the matters evaluated as risks which must be especially investigated for such particular customer, the operating results or issues which Financial Advisors recommends the customer to rectify or improve and the outcomes of such rectification or improvement;

(d) Records or notes from external expertise (e.g., auditor, appraiser, internal audit, legal advisors, etc.) who conducted due diligence investigation. Observations made by such external expertise shall be put down in the report of the Financial Advisors (if any);

(e) Any communications or correspondences relating to any crucial issues which may have material affects on the investors, shareholders or capital market made with the SEC Office and such other Regulators must also be recorded.

2. Upon Financial Advisors using the information and data obtained from the customer as supporting evidences in analyzing, providing recommendation and preparing information memorandum for filings to the government agencies and distributing the same to investors, Financial Advisors shall carefully use such information and data in a prudent and reasonable manner according to the professional standards as much as professionals would do. Any recommendation to be provided to customer in relation to his / her responsibilities shall have to be sufficiently and appropriately made in order that such information is accurate and suffices. Such recommendation shall not cause any misunderstandings nor lack of any material information which might have resulted in the analysis and recommendation of Financial Advisors or might have impact on the decision of the investors.

3. If Financial Advisors participates in the preparation of the information memorandum which shall be publicly distributed, Financial Advisors must ensure that such information memorandum is complete and accurate and should not cause any misunderstanding or lack of material information which might have impact on the decision of the investors.

4. Financial Advisors must not brag, claim or over-exaggerate his / her qualifications, professional knowledge, work experiences or expertise in order to be engaged for the services;

5. Financial Advisors shall use work products of other Financial Advisors without the latter’s consent. Work products of other Financial Advisors could only be used on selective basis, taking into account the appropriateness and timing. Financial Advisors shall also have to carefully re-examine to ensure the reliability of such work products as much as professionals would have done;

6. Financial Advisors shall have the duties to present the services by explicit distinguishing between data, factual information, analysis and recommendation of Financial Advisors for a better understanding and in order to avoid any confusion by those who are beneficial from the report;

7. Financial Advisors shall not engage or consent to any person whether individual or legal entity to act as Financial Advisors either in whole or in part, using Financial Advisors' name. Financial Advisors must bear in mind that by signing to certify or second the recommendation in the report shall be deemed that Financial Advisors is fully responsible for the contents and accurateness of such report, including the contents of its references;

8. In providing Financial Advisorsy services, expertise in specific areas is required, such as property appraiser or legal Advisors. Financial Advisors should recommend customer to engage such expertise to provide recommendation to bring the maximum benefit to customer without being in violation of any laws or regulations;

9. In the event that Financial Advisors is not specialized or keen in any area which he / she is required to prepare such information or to provide any recommendation as Financial Advisors. Financial Advisors may use information of other expertise as his references or supporting recommendation. In this regard, Financial Advisors shall be selective in choosing sources of information or creditable expertise which is specialized in such area within such period of time, taking into account certain qualifications, such as working experiences, specialties and licenses, etc. In addition, the reliability of work products of such expertise should also be taken into account. Financial Advisors should carefully re-examine such other expertise’s work product as much as ordinary prudent professional would do. Financial Advisors should consider providing credential for such expertise by presenting the expertise’s report in the report of Financial Advisors;

10. Financial Advisors should accept the work assignment only if he / she is capable of providing services within his/ her knowledge and capabilities;

11. Financial Advisors should require each of the directors, executives or employees to identify any shortcoming or keystone he / she learnt or found during his / her investigation to the executive who is responsible for the quality control of the work assignment; and

12. In the event that the top executive of the investment banking executive may be involved in the shortcoming operation or in the violation of any relevant regulations, Financial Advisors shall require the employee to report to any appropriate executive who is impartially capable of managing such shortcoming or rectify such violation. Additionally, Financial Advisors should consider improving or remedying working trails.

**Chapter 9**

**Conflicts of Interest**

Financial Advisors should avoid any possible Conflicts of Interest between himself / herself with his / her customer; such other possible Conflicts of Interest between employee and the company in all respects, including any relationships between employee and customer in certain circumstances which may cause Conflicts of Interest thereof or which may cause any discrimination or inequality toward certain groups of customer and / or individual customer.

As such, in order to reach maximum benefit in providing services to customer with equality, in order to prevent any Conflicts of Interest, the following employee’s rules and working procedures are prescribed:

1. Roles of Financial Advisors in providing services to customer should be clearly prescribed, such as roles as Principle, Agent or Advisors, etc. This is in order to prevent any Conflicts of Interest;

2. Financial Advisors must regard the benefit of the customer rather his/ her own benefit;

3. Measurements or system in checking Conflicts of Interest should be prescribed and such measurements should be strictly complied with in accordance with the company’s regulations;

4. Customer will be notified upon the occurrence or the possible occurrence of any Conflicts of Interest. If the Conflicts of Interest could not capable of being eliminated to the satisfaction of the customer, Financial Advisors should withdraw himself / herself from the provision of services. However, Financial Advisors may continue providing services to customer if an agreement between the customer and the Financial Advisors can be reached and such provision of services is not contrary to the governing laws or any general principles;

5. Financial Advisors shall act appropriately and acceptable in terms of business ethics. His / her work performance shall be carried out pursuant to the relevant regulations. That is, the “*Assets Acquisition and Disposal Criteria*”, “*Connected Transactions*”, including the Announcement regarding the approval of Financial Advisors and the scopes of work;

6. The company shall set up “Chinese Wall” by classifying appropriate working departmental within its organization or group of companies in order to prevent any Conflicts of Interest or the use of confidential information; and

7. Financial Advisors should not offer or accept any offer, the nature of which is to acquire the interest related to business without disclosing any information related to Conflicts of Interest with customer.

**Chapter 10**

**Contact with External Regulators**

In order to ensure the accurateness, convenience and promptness of the company’s interrelationships with external Regulators, such as the SEC, SET or such other related organizations, the company is to set out rules and procedures, concerning the communications and relationships with external Regulators as follows:

1. Disclosure of information or data reports as specifically demanded by external Regulators

The company’s Compliance Unit shall be responsible for the monitoring and compilation of data and information obtained from the relevant authorities. The Compliance Unit shall also have the duties to review such information prior to delivery of the same to the requesting external Regulators.

2. Validation of the operation of the company by the external auditor of the external Regulators

2.1 The Director of the Compliance Unit shall be responsible for facilitating and coordinating with the compliance official of the external Regulators;

2.2 The Director of the Compliance Unit shall be responsible for summarizing any operation errors preliminary opposed or remarked by the compliance official of the external Regulators and reporting such oppositions or remarks to the company’s board of directors.

3. Inquiries of Operational Data

Employee, responsible for each function, shall inquire any clarifications or queries in relation to the operation from his / her Supervisor particularly on any issues relating to the governments’ rules or regulations which require the Supervisor in each unit to inquire from the Compliance Unit. If the Compliance Unit is not capable of clarifying such regulatory-related issues, the Compliance Unit shall inquire for such clarification from the external Regulators so that such clarification shall be subsequently identified to those inquiring unit.

**Chapter 11**

**Relationships between Employee and Customer or Third Party**

In order to prevent any Conflicts of Interest of each of the employee, the company or the customer, the company generally shall set out guidelines and procedures governing the relationships between the employee, the customer or such other third party from the employee’s performance, including the regulations or conditions concerning the employee’s activities as follows:

1. Employee shall adhere to the equilibrium in providing services to each of customer with equality;

2. Employee is prohibited from accepting gifts or any benefits from customer, except for any festive gifts with the value of not exceeding Baht Five Thousand. If the value of such gifts is over Baht Five Thousand up to Baht Ten Thousand, employee shall have to obtain written approval from the managing director. If the value of such gifts is above Baht Ten Thousand, employee is barred from accepting such gifts from the customer;

3. Employee is prohibited from providing any consultations or recommendations to customer other than the professional consultations or recommendations;

4. Employee is prohibited from disclosing the customer’s information or using such information in *bad faith* which may subsequently cause damage to the customer or to the company. Employee shall not, by his / her functions employ or use the company’s or the customer’s or the company’s intra-business partners for his / her own benefit or for his / her family’s benefit or such other person’s benefit whether directly or indirectly, unless it is the lawful performance according to his / her functions or performance; or such information disclosure is required by any court proceedings or required to be disclosed by the officials or such other person having the authorities under any legislation;

5. Employee is required to reveal any information in relation to the benefits which he / she obtains from his / her performance rather than the functions performed for the company’s course of business which benefits may result in the Conflicts of Interest in performing his / her financial advisory services;

6. Employee shall not involve in the customer’s financial matters or assets, regardless of whether by way of offer, acceptance, lending or business coordinating or any such like manners; and

7. In entertaining the customer, employee should entertain customer for the purposes of doing business on behalf of the company only and such customer entertainment must not be carried out in such fashion to cause damage to the image of the company or the customer. Such customer entertainment shall be considered on case-by-case basis.

**Chapter 12**

**External Activities of Employee Relating to Financial Advisors' Business**

In order to drive all employees of the company to work for the company to the fullest extent and in order to prevent them from the misappropriation of the company’s benefit for their own benefits by doing any activities that relate to the company’s business which may compete with the business activities of the company, the company should set out the following governing rules:

1. The company prohibits staff and employees from any external activities which relate to the company’s businesses, unless an approval of the board of directors is obtained;

2. The scopes of external business activities relating to the company’s businesses as referred to in item 1, above, staff and employees shall be required to provide the board of directors of the company with written explanation regarding the requested activities whereby staff and employees shall have to explicitly identify whether such requested activities are to be performed for his / her own benefits or for the interest of the company. Approval of the board of directors regarding the requested activities shall have to be made in writing;

3. Employee is prohibited from using the company’s documents or marks for his / her own businesses or for his / her own activities outside the company’s premises;

4. Employee must devote his / her time in operating businesses for the company to the fullest extent. Employee is to obey and comply with the lawful orders of his / her supervisors. Employee must not violate the managing authorities of his / her supervisors or the company. In addition, employee must concentrate in performing his / her tasks to achieve the goals. Likewise, employee must be innovative for the work so entrusted. Employee must possess positive attitudes toward his / her supervisors and must adopt themselves to accord with
his / her supervisors;

5. Employee must behave himself / herself so that he / she would be respectable to his / her subordinates. Employee must treat his / her subordinates fairly and in equitable manner and shall promote and foster the advancement of his / her subordinates. Employee should be readily prepared to listen to his / her subordinates’ problems and resolve the same with kindheartedness. Employee should promote those well-behaved subordinates and patronize his / her subordinates as he / she deems fit; and

6. Employee should promote and maintain cohesion, good understandings and generosity amongst his / her peerage.

**Chapter 13**

**Documents Archiving and Storage of Customer’ Accounts**

1. Documents and customer’s data archiving

- Evidences and data in relation to due diligence investigation must be archived in orderly fashioned and in safe place. Such evidences and data could be subsequently used within a reasonable time and must be easy accessed to and convenient for subsequent research, especially for the evidences and data during the first 2 years;

- Any supporting evidences and data in relation to the Financial Advisory services shall be kept at least for 5 years, following to the termination of the transactions;

- Document archiving must be kept in forms of documentary papers or such other forms which can be accessed to or printed out within a reasonable time whereby appropriate security measures must be provided in order to prevent any undue or unauthorized loss, access to, use, change or alteration or disclosure of the customers' personal data.

2. Financial Advisors' documents and data storage

1) Throughout the lifetime of the Financial Advisors

 Articles of Association and Memorandum of Association, Meeting Minutes Books and Share Register Books and Shareholders’ Minutes of the Meetings;

2) Documents that must be kept for the period of 5 years

Ledger Record

- Assets accounts, liabilities and income and expenses Accounts;

- Any documents relating to the contract / agreement or such other agreement for the fee allocation and the appropriation of profits and expenses;

- Financial creditors’ Accounts; and

- Any financial documents.

**Chapter 14**

**Anti-Money Laundering**

**And**

**Counter-Terrorism and Proliferation of Weapon of Massive Destruction Financing**

Financial Advisors should set out the guidelines on “KYC” or “Know Your Customer” and “CDD” or Customer Due Diligence so as to enable his/ her employees to acknowledge and comply with in accordance with the Anti-Money Laundering Act, B.E. 2542 (A.D. 1999) and the Act on Prevention and Suppression of Financial Support for Terrorism and the Proliferation of Highly Destructive Powers B.E. 2559 (A.D. 2016) and such related Ministerial Regulations, Orders or relevant Announcements.

Incidentally, details of which shall be in accordance with the following documents:

1. AMLO's performance guidelines, re:
* Report on transactions for non-financial institutional professionals operating advisory or consultancy in relation to investment or fund mobility pursuant to the laws governing securities;
* Guidelines, re customer identification;
* Guidelines, re “Know Your Customer” (KYC) and “Customer Due Diligence” (CDD) according to the Anti-Money Laundering Law; and
* Guidelines under the law governing Counter-Terrorism and Proliferation of Weapon of Massive Destruction Financing.

2. Samples of the guidelines of the Investment Banking Club, regarding “Know Your Customer” (KYC) and “Customer Due Diligence” (CDD) of the Financial Advisors[[5]](#footnote-5).

**Chapter 15**

**Anti-Corruption**

1. Financial Advisors should make available written anti-corruption policy which policy is approved by the Company’s board of directors. The elements of such policy should contain prohibitions applicable to directors, executives, employees and any third parties, having the interest in the organization, whom shall be barred from acting impliedly, whether directly or indirectly, in such corruption manners in all aspects, and whether by way of ‘offering’, ‘promising’, ‘soliciting’, ‘demanding’, or ‘giving or accepting bribes’. The anti-corruption guidelines should accord with the anti-corruption policy. Likewise, Financial Advisors should represent himself / herself in such a way that he / she is determined in developing anti-corruption measurements, for example, anti-corruption measurements should be addressed in the Organization’s Values, Codes of Conduct, policy and risk management regulations, internal and external communications, trainings, internal controls, monitoring and inspection, etc.;

2. Sample under anti-corruption policy is that “*The company is determined and aims to combat any forms of corruptions whether directly or indirectly which would cover business and all transactions in any related country and any relevant units. Together with this determination and aim, the company has set out anti-corruption procedures whereby directors, executives and all employees shall be obligated to comply with. In this connection, the company shall regularly review such procedures in order to ensure that such procedures conform to the changes on business laws*.”;

3. Compliance of anti-corruption policy must be recorded in writing as same as such other compliances in order to define roles, duties and responsibilities on regular basis. Guidelines, monitoring and performance improvements must also be recorded for further investigation. In addition, Financial Advisors should disclose any information in relation to anti-corruption measurements compliance to public;

4. Efficient anti-corruption measurements should be formatted to fit with the business conditions and risks of the organization on case-by-case basis;

5. Financial Advisors should set out written policy, covering “*Political Contributions*” whether directly or indirectly. In the event that Financial Advisors does not have the Political Contributions policy in place, Financial Advisors should also set out procedures to prevent such political activities. On the contrary, if the Political Contributions policy is available, Financial Advisors should ensure that procedures, re-examination and approval procedures in relation thereto be set out appropriately;

6. Financial Advisors should set out written policy, covering *“Charity Donation*” which is irrelevant to corruption. In addition, Financial Advisors should ensure that re-examination and approval procedures in relation to ‘Charity Donation’ shall be carried out by the authorized person of the organization;

7. Financial Advisors should set out written policy, covering “*Sponsorships*” and shall make available procedures and control measurements to ensure that monetary sponsorships shall not be used for any corruptions. Financial Advisors should make available approval process and spending procedures which must conform to general procurement procedures in relation to the goods and services;

8. Financial Advisors should set out written “Expense Policy”, covering gifts, hospitality services fee and such other expenses for those employees. Procedures and control must be stipulated whereby the minimum values of gifts, hospitality service fee or such other expenses should be appropriately set out. Such policy shall cover the reporting requirements in order to ensure that such Expense Policy, covering gifts, hospitality services fee and such other expenses are in compliance with the stipulated policy. Financial Advisors should also set out procedures in order to communicate on expenses on gifts, hospitality services fee and such other expenses for its employees and trading partners;

9. Financial Advisors should have a policy in notifying the business affiliates or business subsidiaries or any other business which Financial Advisors has control over and the business representatives to adopt the anti-corruption policy;

10. Financial Advisors should provide and arrange any necessary training programs related to the company’s anti-corruption measurements to employees and directors with an aim to promote the organizational cultures as the “*Corruption-Free Organization*”. Details of anti-corruption measurement compliance, including disciplinary actions against violations or non-compliance of such anti-corruption measurements must be clarified in such training programs;

11. Financial Advisors should review the anti-corruption measurements on regular basis, taking into account any circumstances and diversified risks, including the acquisition of knowledge from past experiences and hearings and views from those interested-parties. In addition, Financial Advisors should arrange for the test and risk evaluation on continuance basis in order to adopt such anti-corruption policy in an efficient manner; and

12. Financial Advisors should encourage his / her customer to disclose information in relation to the customer’s corruption prevention measures in order to prevent the business of the customer’s organization and its business affiliates from involvements in corruption regime.

**Chapter 16**

**Personal Data Protection**

Financial Advisors must produce Personal Data Protection Policy and Privacy Policy and shall procure any request necessary and appropriate consent if collection, use and disclosure of personal data in the event that exception on consent or legal base is not capable of being used and shall cause all activities to be carried out in protecting personal data in accordance with the Personal Data Protection Act B.E. 2562 (A.D.2019) including any relevant Ministerial Regulations, Orders and Announcements.

In this connection, Financial Advisors shall practically follow the Personal Data Protection Guidelines or TDPG 3.0 and 3.1 (Thailand Data Protection Guidelines 3.0 and 3.1 to the extent of the relevancies and in accordance with the enforceability of the personal data protection law.

**Attachments**

|  |  |
| --- | --- |
| - | Employee Handbook Subscription Form |
| - | Report on Particulars of Employee’s Related Person |
| - | Report on Particulars of Family Members |
| - | Report on Particulars of Employee |
| - | Report on Particulars of Non-Listed Stock Holding |
| - | Report on Securities Trading Account of Employee / Spouse |
| - | Report on Securities Trading Account of Spouse / Children |

**Employee Handbook Subscription Form ............ Securities Public Company Limited/ ..........................Company Limited**

**“Information Technology System Usage” Subscription Form**

**“Rules and Procedures Governing Employee’s Securities Trading” Subscription Form**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Employee I.D.** | **Name-Family Name** | **Department** | **Signature** | **Date of Receipt** | **Employment Commencement Date** |
| 1. |  | Mr.……………………………. | ................ Co., Ltd. |  |  |  |
| 2. |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |
| 4. |  |  |  |  |  |  |
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Please sign to acknowledge receipt. Please return this form to: .......................................... Human Resources Department

**Report on Particulars of Employee’s Related Person**

(Definitions of Related Persons Pursuant to the Announcement: Re: Rules, Conditions and Procedures in Securities Trading)

**Employee**

1. Spouse 🞏 Not Applicable

 🞏 Applicable Name – Family Name

 Identification Card No.

1. Children of under legal age 🞏 Not-Applicable

 🞏 Applicable Name – Family Name

 Identification Card No.

 Name – Family Name

 Identification Card No.

1. Limited Company or Public Company Limited whose executives or persons under (1) or (2) jointly hold more than 50% (Fifty Per Cent) of the voting rights of the shares that have been sold entitled to vote in such Limited Company or Public Company Limited.

🞏 Not-Applicable

🞏 Applicable Name of Company

 Company Registration No.

1. Limited Company or Public Company Limited which the company under (3) holds over 50% of voting rights of the shares that have been sold entitled to vote in such Limited Company or Public Company Limited

🞏 Not-Applicable

🞏 Applicable Name of Company ………………………………………………………

 Company Registration No. ………………………………………………

1. Limited Company or Public Company Limited whose shares are held by tiers, taking into account the Limited Company under (4) holding shares in Limited Company or Public Company Limited which each tier of shareholding is more than 50% of the voting rights of the shares that have been sold entitled to vote in such Limited Company or Public Company Limited

🞏 Not Applicable

🞏 Applicable Name of Company

 Company Registration No.

 Name of Company

 Company Registration No.

 Signed Executive / Employee

 Date

**Report on Particulars of Family Members**

**(Please complete all fields)**

 Date

Name – Family Name สังกัด

|  |  |  |
| --- | --- | --- |
| ที่อยู่ตามทะเบียนบ้าน  |   | รหัสไปรษณีย์ / Zip Code โทรศัพท์ / Tel  |
| Permanent Address |   | มือถือ / Mobile phone  |
| ที่อยู่ปัจจุบัน |   | รหัสไปรษณีย์ / Zip Code โทรศัพท์ / Tel  |
| Present Address |   | มือถือ / Mobile phone  |
| สถานภาพ | 🞏 | โสด / Single | 🞏 | หม้าย / Widow | 🞏 | หย่า / Divorced |
| Marital Status | 🞏 | สมรส / Married (จดทะเบียนสมรส) | 🞏 | แยกกันอยู่ / Separated |
| ชื่อคู่สมรส ว/ด/ป เกิด เลขบัตรประชาชน อาชีพ Name of Spouse Birthdate No. ID Career |
| จำนวนบุตร / No. of Children คน / persons1. ชื่อ – สกุลบุตร ว/ด/ป เกิด เลขบัตรประชาชน อาชีพ

Name Surname of Children Birthdate No. ID Careerชื่อคู่สมรส ว/ด/ป เกิด เลขบัตรประชาชน อาชีพ Name of Spouse Birthdate No. ID Career1. ชื่อ – สกุลบุตร ว/ด/ป เกิด เลขบัตรประชาชน อาชีพ

Name Surname of Children Birthdate No. ID Careerชื่อคู่สมรส ว/ด/ป เกิด เลขบัตรประชาชน อาชีพ Name of Spouse Birthdate No. ID Career |
| ชื่อบิดา / Name of Father ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career ชื่อมารดา / Name of Mother ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career  |
| จำนวนพี่น้อง / No. of relative คน / persons (รวมตนเอง / Including yourself)1. ชื่อ – สกุล / Name Surname ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career

 ชื่อ – คู่สมรส / Name of Spouse ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career 1. ชื่อ – สกุล / Name Surname ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career

 ชื่อ – คู่สมรส / Name of Spouse ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career 1. ชื่อ – สกุล / Name Surname ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career

 ชื่อ – คู่สมรส / Name of Spouse ว/ด/ป เกิด /Birthdate อายุ / Age ปี / yrs. อาชีพ / Career  |
| **กรณีฉุกเฉินให้ติดต่อ / Emergency Case: Contact**ชื่อ – สกุล / Name Surname เกี่ยวข้องเป็น / Relationship ที่อยู่ปัจจุบัน / Present Address บ้านเลขที่ / No หมู่บ้าน / อาคาร / Building หมู่ / Moo ซอย / Soi ถนน / Road ตำบล / แขวง / Village อำเภอ / เขต / District จังหวัด / Province รหัสไปรษณีย์ / Zip Code โทรศัพท์บ้าน / Tel มือถือ / Mobile phone  |

 Signed

**Re: Report on data of employee/ spouse/children who have securities trading account with securities public company limited**

**And**

**Report on data of employee/ spouse/children of under legal age who have securities trading account with other securities companies**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Employee Code** | **Name -Family Name** | **Please indicate if: Employee / Spouse / Children having maintained securities trading account with …………… Securities Public Company Limited** | **Please indicate if: Employee / Spouse / Children of under Legal Age having maintained securities trading account with …………… Securities Public Company Limited** | **Sign to acknowledge / Date (Please sign in person)** | **Employment Commencement Date** |
| **Yes** | **No** | **Yes** | **No** |
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**Remarks:** In the event that employee or employee’s spouse has opened the securities trading account with………………………………..Securities Public Company; or in the event that employee or employee’s spouse or children of under legal age of any executives or of employees has maintained the securities trading account with any other Securities Public Company, executives or employees are requested to notify any details according to the forms of Report on data of employee/ spouse/children who have securities trading account with securities public company limited and Report on data of employee/ spouse/children under legal age who have securities trading account with other securities companies attached hereto.

**ABC Co., Ltd.**

**Report on holding securities outside the Stock Exchange**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 🞏 | Quarterly Report | 🞏 | Information Changes during the quarter | Data as of (Date)  |

1. **Informer holding shares**
	1. 🞏 ABC Co., Ltd.
	2. 🞏 Executive Name – Family Name Previous Family Name (In case of any change)

 Identification No. / Passport No. (In case of foreigner)

 Current Position

1. **Details of Related Persons**

 Present Marital Status 🞏 Single 🞏 Married 🞏 Divorced Number of Children

 Name – Family Name of Spouse Maiden Name

 Identification No./ Passport No. (In case of foreigner)

 Details of children

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item** | **Name – Family Name** | **Date / Month / Year of Birth** | **Age** | **Identification No. / Passport No. (In case of foreigner)** |
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1. **Information relating to Directorship / Executives and Data on shareholding / Securities holding**

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| --- | --- | --- | --- |
| **Item** | **Name of the Company Limited/ Partnership Limited / Types of Securities** | **Data on Directorship / Executive** | **ข้อมูลการถือหุ้น / การถือหลักทรัพย์** |
| **Position** | **Management Authority** | **Date of Holding Office** | **Types of Securities** | **Amount of Shares** | **Shareholding Portion / Securities according to the amount of total amount of subscribed shares (%)** |
| **Authority** | **Not Applicable** | **Shares held by oneself** | **Shares held by Spouse/ Children of under legal age** |
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 I hereby certify that the above information and data are true and complete in all respects.

 Signed

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 Position

 Date

**Form of Report**

Securities Trading Account/ Derivatives Trading Account of employee/ employee’s spouse opened at Securities Public Company Limited
And Securities Trading Account/ Derivatives Trading Account of employee/ employee’s spouse or employee’s children of under legal age opened at other securities companies

 Date

To Managing Director

 I, hereby, inform particulars of the account the employee or of spouse of the employee opened at securities company and the Securities/ Derivatives Trading Accounts of the employee or employee’s spouse or under-legal-age children of the employee opened with other securities company as follows:

1. Name of Securities Company

Name of Account Account Number

Type of Account Date of Opening Account

Approved Trading Amount

1. Name of Securities Company

Name of Account Account Number

Type of Account Date of Opening Account

Approved Trading Amount

1. Name of Securities Company

Name of Account Account Number

Type of Account Date of Opening Account

Approved Trading Amount

Please be informed accordingly,

 Signed

 ( )

 Informer

**Report on Securities/ Derivatives Trading Transactions**

**Under the accounts of employee’s spouse/ under-legal age children opening with other securities company**

Month

Date

To Managing Director

 I, ………………………………………………………hereby submit the Securities/ Derivatives Trading Transactions made under my spouse’s/ under-legal age children’s accounts opened with other securities company as follows:

**Securities Trading Transactions**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date of Trading** | **Purchase / Sale** | **Name of Securities** | **Amount of Share** | **Price Per Share** | **Totaling Amount of Money** |
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**Derivatives Trading Transactions**

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| --- | --- | --- | --- | --- | --- | --- |
| **Date of Trading Transaction** | **Purchase / Sale** | **Code** | **Derivative** | **Amount** | **Price** | **Totaling Amount of Money** |
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 Please be informed accordingly,

 Signed

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 Informer

1. *In this version of the Working Procedures under Financial Advisors' Code of Conduct, the term “the Securities and Exchange Commission” shall be referred to as the “SEC”.* [↑](#footnote-ref-1)
2. *In this version of the Working Procedures under Financial Advisors' Code of Conduct, the term “the Stock Exchange of Thailand” shall be referred to as the “SET”.* [↑](#footnote-ref-2)
3. *To download forms, please click: https://www.asco.or.th/uploads/upfiles/files/IB061(1).pdf* [↑](#footnote-ref-3)
4. *At present, (June, 2022), the followings are relevant guidelines of the Investment Banking Club:*

*1) Rules and Regulations of the Investment Banking Club (To download, please click:* [*http://www.asco.or.th/club\_rules.php?clubid=2*](http://www.asco.or.th/club_rules.php?clubid=2)*);*

*2) Announcement of the Investment Banking Club Committee, Re: Qualifications of the Members of the Investment Banking Club who are non-member of the Association of Thai Securities Companies, announced on the 14th of June, 2021 (To download, please click:* [*http://www.asco.or.th/uploads/upfiles/files/IB066(1).pdf*](http://www.asco.or.th/club_standard.php?clubid=2)*);* [↑](#footnote-ref-4)
5. *To download, please click: http://www.asco.or.th/club\_standard.php?clubid=2* [↑](#footnote-ref-5)