

(Translation)

Investor Relations' Ethics Bangkok Commercial Asset Management Public Company Limited

Bangkok Commercial Asset Management Public Company Limited sees the importance of the Investor Relations Unit, whose duties are to communicate with the related internal and external parties; disclose the accurate, thorough, in-time and equal information about the business and the Company's performance to the shareholders, investors and public; as well as improving reliability and creating a good company image. Therefore, in order to establish the operation practice aligning with the ethics, laws, rules and regulations of the Investor Relations Department in the Company's Corporate Governance Code apart from complying with the Company's Corporate Governance Policy and Code of Business Conduct, the Company sets the Investor Relations' Ethics for investor relations, directors, top executives, management and all employees related to investor relations activities. They are as follows:

Duties and responsibility of the Investor Relations

- Conduct the duties of the Investor Relations with responsibility on the basis of integrity and honesty, and treat the related parties fairly and without abusing conflict in favor of any person.
- Conduct the duties under the Company's policy, rules, principles, as well as any laws, regulations, announcements and practices of the related governance units, such as Bank of Thailand, Securities and Exchange Commission and the Stock Exchange of Thailand.
- Disclose important and necessary information to shareholders, investors and public accurately, adequately, in time and equally to consider investment. Such disclosure should strictly follow the rules, conditions and methods of the Stock Exchange regarding the information disclosure of registered companies.
- Be careful and professional in disclosing the information in order to avoid misunderstanding or inaccurate interpretation and refrain from disclosing the Company's unpublicized confidential or insider information which could be for one's own and/or other's improper benefits and may cause any damages to the Company.

Communication channels

- Prepare proper communication channels to facilitate in accessing data of every stakeholder and give them opportunities to ask for more information via the channels.
- Clarify with correct information as soon as possible when there is a rumor, inaccurate news or any news from the third parties which is involved with the Company and may affect the investment decision. The Company has to clarify both positive and negative news in any cases.

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Refrain from information disclosure

- Refrain from giving opinions about the Company's stock prices in any circumstances.
- Refrain from accepting any appointments, meetings or clarification of information regarding financial results to investors and analysts within 30 (calendar) days prior to revealing the financial statement (quiet period).
- Refrain from buying, selling or transferring stocks, as well as derivatives related to the Company's stocks within the abstain period or 30 (calendar) days prior to the day the Company announces its financial results to the Stock Exchange of Thailand until the end of the following business day, according to the Company's policy preventing insider trading or derivative trading.