

Business Code of Conduct

Charan Insurance Public Company Limited

Introduction

Charan Insurance Public Company Limited is committed to conducting its business with integrity, transparency, and a foundation rooted in ethics and moral values. The Company aims to create sustainable value for both the organization and its shareholders.

The Company has established ethical business practices through the development of a **Code of Conduct**. This Code serves as a framework for conducting business in alignment with the Company's goals. It consolidates the Company's ethical standards, operational guidelines, and best practices that it strives to uphold. It is, therefore, the duty and responsibility of all directors, executives, employees at all levels, and anyone associated with the Company to be aware of, understand, and strictly adhere to these guidelines.

To ensure the Company achieves its business objectives while maintaining high ethical standards, the compliance with the **Code of Conduct** will be monitored annually. Adhering to the principles outlined in this Code will benefit the Company, employees, and all stakeholders, contributing to the Company's continuous growth and long-term stability.

Business Code of Conduct

1. Guidelines for the Company

- 1.1 The Company shall operate in compliance with the law, respecting customs, traditions, and intellectual property rights, and shall not engage in actions that harm society.
- 1.2 The Company shall promote strict adherence to laws and internal regulations by the Board of Directors, management, and all employees.
- 1.3 The Company shall participate in social, community, and environmental responsibilities and support activities that contribute to the betterment of society.
- 1.4 The Company shall conduct business and compete in the market fairly and transparently.
- 1.5 The Company shall protect the interests of all stakeholders fairly.
- 1.6 The Company shall foster a positive work environment free from any form of harassment.
- 1.7 The Company shall disclose information in a timely, accurate, complete, and verifiable manner.
- 1.8 The Company shall ensure fair and appropriate compensation and benefits for all employees, without discrimination.
- 1.9 1.9 The Company shall provide relevant training to employees and promote the development of their knowledge and skills, supporting their growth in accordance with their abilities.
- 1.10 The Company shall adhere to and respect human rights principles.
- 1.11 The Company shall encourage all employees to prioritize collective interests over personal gain.

2. Guidelines for the Directors

- 2.1 Directors shall perform their duties in accordance with the Company's objectives, regulations, and shareholder resolutions, with caution and primarily in consideration of the Company's interests.
- 2.2 Directors shall comply with all laws, rules, and regulations related to business operations.
- 2.3 2.3 Directors shall regularly monitor the Company's activities and dedicate time to attend board meetings to stay informed about their responsibilities and the Company's operations.
- 2.4 Directors shall perform their duties to the best of their knowledge, abilities, and experience.
- 2.5 Directors shall safeguard the interests of shareholders and treat stakeholders fairly.
- 2.6 Directors shall act with honesty, integrity, and morality, refraining from making false statements or actions, always prioritizing the Company's interests when making decisions.
- 2.7 Directors shall not disclose confidential information about clients, employees, or the Company's operations to external parties, whether intentionally or unintentionally, unless authorized by the Company.
- 2.8 Directors shall not use information obtained in their capacity as directors for personal or third-party gain that is not intended to benefit the Company.
- 2.9 Directors shall not use their position to seek personal benefits.\
- 2.10 Directors shall avoid being directors or having interests in businesses that directly or indirectly compete with the Company.

3. Guidelines for the Executives

- 3.1 Management shall conduct themselves within the framework of good morals, adhering to ethics and the code of conduct, making decisions with integrity and considering the best interests of the Company, customers, shareholders, employees, and all stakeholders.
- 3.2 Management shall administer the Company with caution, foresight, and a broad vision to achieve the Company's objectives effectively and efficiently.
- 3.3 Management shall treat employees with respect, serve as a good role model, govern subordinates fairly, refrain from abusing their power, and create a work atmosphere that prevents ethical violations.
- 3.4 Management shall support the development and enhancement of employees' capabilities, respect their rights and opinions, and provide appropriate employee benefits.

4. Guidelines for the Employees

- 4.1 Employees should maintain a positive attitude towards the Company and strictly adhere to the rules and regulations set by the Company.
- 4.2 Employees should perform their duties with responsibility, diligence, honesty, and integrity, continually improving their work efficiency for the benefit of both themselves and the Company.
- 4.3 Employees should respect, listen to, and comply with the orders of their supervisors, as long as these are in line with company policies and regulations.
- 4.4 Employees should perform their duties to the best of their abilities, utilizing their knowledge and skills. They should continuously seek additional knowledge and self-improvement to ensure the highest level of work efficiency.
- 4.5 Employees should treat their colleagues with kindness, cooperation, sincerity, respect for individual rights, and mutual dignity. They should avoid disclosing or criticizing others' personal or work-related information in ways that may cause harm, and should not claim another's work as their own.
- 4.6 Employees should not use their position to seek personal benefits or advantages for themselves or their associates, whether directly or indirectly, in a manner that may harm the Company.
- 4.7 Employees should report any issues that may impact the Company's operations or reputation to their supervisors without delay.
- 4.8 Employees should strictly maintain the confidentiality of the Company, ensuring that confidential information is not leaked or shared with unauthorized individuals. Employees should not use knowledge gained in their work for personal gain.
- 4.9 Employees should safeguard the Company's assets and ensure they are in optimal condition, preventing unnecessary damage, waste, or loss. Employees should not use company property for personal purposes.

- 4.10 Employees should not have any financial interests in customers or business partners, such as being a shareholder, director, creditor, debtor, or advisor. If such an interest exists, it should be disclosed to the supervisor.
- 4.11 Employees should not charge or accept any assets from customers or business partners, except for fees and charges that the Company has stipulated.
- 4.12 Employees should serve customers with accuracy, speed, care, politeness, and integrity, and should fully inform customers about their rights and benefits.
- 4.13 Employees should treat business partners with honesty, fairness, and equality.
- 4.14 Employees should not disclose business secrets or confidential information of business partners to others.
- 4.15 Employees should not demand or accept benefits from business partners in exchange for performing their duties.
- 4.16 Employees should listen to guidance from their supervisors and refrain from bypassing the chain of command unless directed by a superior. Employees should also be respectful to those in higher positions.
- 4.17 Employees should treat subordinates with kindness, fairness, and care, and foster their development to ensure career advancement. They should also share knowledge, support training, and promote learning to continuously improve skills and experience.
- 4.18 Employees should listen to feedback and suggestions from subordinates regarding their work and consider using these insights to enhance work processes.
- 4.19 Employees should participate in activities that benefit the public and contribute to social development within their capacity.

5. Environmental Guidelines

- 5.1 Employees should maintain and improve the cleanliness, orderliness, and hygiene of company facilities and the environment.
- 5.2 Employees should maintain and improve safety standards to international levels to eliminate potential hazards.
- 5.3 Employees should use natural resources efficiently and effectively while taking care of the environment, considering both current and future conditions.
- 5.4 Employees should support activities that contribute to social and environmental improvement, and actively promote a sense of responsibility towards society and the environment among colleagues on an ongoing basis.

Recommendations in Case of Issues

The code of conduct established by the Company may not cover every possible situation comprehensively. Employees may encounter unforeseen circumstances. If employees are uncertain about the appropriate course of action, they should consult or seek guidance from their supervisors according to the chain of command.