



Guidelines to prevent the use of insider information

Directors, executives and employees of Trinity Watthana Public Company Limited and its subsidiaries must strictly comply with the requirements in the Compliance Manual, which has set various regulations such as business ethics for directors, executives and employees, securities trading of directors, executives and employees as well as preventing conflicts of interest of those involved in business operations.

1. Departments having access to insider information are required to have clear-cut separation from others; that is, the marketing function (front office) are segregated from other supporting function (back office) e.g. Financial Consultant Department, Investment Banking Department, Research Department, Fixed Income Department, Wealth Management Department, Proprietary Trading division are separated from Operation Department, Accounting and Finance Department, Compliance and Internal Audit Department, Human Resources Department and Information Technology Department.
2. If the Company agrees to be a financial advisor to any company which is a competitor of the Company's client or which engages in a business similar to that of the Company's client, the Company is required to inform such client that the Company now accepts the job that may cause conflict of interest to the client so that the client can use such information in choosing its financial advisor.
3. Prior to taking any jobs from clients, it is the employee's duty to inform the Company of whether or not the employee has any direct or indirect interest in that particular job.
4. The employee shall not buy or sell the securities of the company under his/her supervision as a financial advisor nor shall the employee perform any action in favor of any client of the Company unless such securities trading have been previously obtained and approved by the Management.
5. Rules for contact other departments or companies have been established; i.e.
 - In case of work-related contact, the contact shall be approved by the department head and only the head of the related department or company can be contacted.

- In case of non-work-related contact, the contact shall be in accordance with the ethical practice.
6. The listing or delisting of securities on Restricted List / Research List or Watch List of both Research Department and Investment Banking Department shall be implemented. Additionally, a use of the Company's insider information by relevant officers shall be checked.
 7. A measure to ensure the security of information access has been established through
 - A use of personal access codes/passwords to segregate users according to the client accounts. This includes separating the level of access as well, among different groups of users according to their job duties and responsibilities, e.g. officer, supervisor.
 - A use of personal access codes/passwords to restrict access to information for individuals so that they can view only information relevant to themselves; and
 - A highly secured procedure for transmission of data and sending of documents between each company and their related parties to ensure that only intended recipients will receive such information.
 8. Securities Trading by Directors, Management and Employees
 - 8.1 Stipulations on Securities Trading Accounts Opening by Employee.
 - An employee of the Company or subsidiaries shall open his/her own securities trading account with Trinity Securities Co., Ltd. only with prior approval from his/her department head.
 - If the employee has a securities trading account with other brokers prior to the date on which these stipulations take effect or prior to working with the Company or subsidiaries, that employee must cease to use that account from the effective date of these stipulations. However, the employee is allowed to sell the securities remained in that account until no security is left in such account, and then proceeds to close that account immediately.
 - The employee is prohibited from opening a securities trading account for him/her by using nominee such as parents, spouse, siblings, relatives or friends.
 - 8.2 Rules for Securities Trading by Directors and Management.

The Company's directors are required to inform their securities trading accounts opened with Trinity Securities Co., Ltd. or other securities companies, including those of their spouses and children under 20 years old. The Company's directors are also required to allow the Company to request and check their information on a case-by-case basis e.g. the case where the Company agrees to underwrite public offering of listed company.

The Company's Management involving in accounting information and financial statements which have not been publicly disclosed are prohibited from trading the Company's securities from the 15th day of the month after the last day of the quarter or accounting period until the date on which the Company publicly discloses such information.

Also, the directors of the Company and subsidiaries are prohibited from trading the Company's and/or subsidiaries' securities from the date of receipt of documents calling for the meeting of the board of directors for acknowledgement of the quarterly financial statements or financial statements of any accounting periods until the date on which such financial statements are published. An exception applies in necessary case and in case where the trading of such securities is not based on any insider information of the Company. In such cases, a memorandum regarding the securities trading shall be given to the compliance officer for record and for being served as evidence in complying with corporate governance

8.3 Guidelines for Accounting and Finance

An accounting and finance officer shall strictly maintain the confidentiality of all accounting information including the Company's financial statements. The officer shall not notify or perform any action to let any unauthorized parties have such information and shall maintain confidentiality of information between divisions. Also, the officer shall not use any information known to him/her from working to trade the Company's securities for himself/herself or for any related persons. In this regard, an accounting and finance officer is prohibited from trading the Company's securities from the last day of a quarter or an accounting period until the date on which the Company publicly discloses such information. In necessary case and in case where the trading of such securities is not based on any insider information of the Company, a memorandum seeking approval from department head shall be made and a copy of the memorandum shall be given to the compliance officer for record and for being served as evidence in complying with corporate governance.

9. Assign Compliance and Internal Audit department to investigate and control the use of inside information and directly report the result of investigation to the Audit Committee, if they find any issues to consider implementing sanctions as stated in the Company's practice.

10. In case there are any persons involved in the preparation of securities analysis of the Company has been appointed for the position of director, executive, authorized or discretionary, whether directly or indirectly, in any company, the company will not prepare the analysis of the company.