

Policy on reporting stock trading/securities holdings by the directors and the management

1. Introduction

Lease IT PCL (“Company”) strives to treat every shareholder transparently and fairly in line with good corporate governance principles. In order to demonstrate such intention, the Board of Directors (BOD) arranged to put in place a policy on securities trading by the directors and management to be used as the operational guidelines.

2. Objectives

This policy’s objectives are:

- 2.1 To specify operational guidelines involving securities trading by the directors, the management and the auditor of the company.
- 2.2 To support and encourage the directors, the management and the auditor of the company to abide by the Stock Exchange of Thailand’s Act B.E. 2535 (“SET Act”) involving securities trading using internal information and the Securities Exchange Commission’s announcement (“SEC”) on reporting of securities holdings by the directors and management of a registered company.
- 2.3 To maintain the trust of shareholders and investors in the company’s securities.

3. Scope

- 3.1 This policy applies to the directors, the management and the auditor of the company. In addition, some materials of the policy also cover the spouses and children who have not reached the legal age of such individuals.
- 3.2 This policy covers the trading of the company’s securities including its subsidiaries (if any) which are registered with the SET or MAI (collectively called “securities of the group company”).

4. Definitions

Any statement or words in this policy shall have the following meanings unless specified otherwise.

- 4.1 “Policy” means the policy on securities trading by the directors, the management and the auditor.
- 4.2 “Company” means Lease It PCL.
- 4.3 “Securities” means shares (common or preferential) and convertible securities means convertible debentures, warrants or transferable subscription rights (“TSR”), stock options, derivatives (e.g. futures and options) and other financial derivatives which can be traded in the financial markets.

- 4.4 “Trading” means to buy, sell, transfer or accept transfer of securities and/or other legal benefits of the securities including exercising the rights to buy shares or exercising the rights under the warrants to buy shares or debentures.
- 4.5 “Short sale” means selling the securities which are not owned but borrowed from other people who own such securities e.g. brokers.
- 4.6 “Internal information” means factual information considered pertinent to the decision making in securities trading which are not publicly disclosed. Examples of internal information are:
- (a) The company’s financial position and financial performance.
 - (b) Financial projections.
 - (c) Decision to declare or not declare dividend.
 - (d) Change in the credit rating.
 - (e) Change in the value of securities.
 - (f) Securities redemption.
 - (g) Business plan that affects the company’s benefits.
 - (h) Significant change to investment plan or project investment.
 - (i) Joint venture, business merger or sell of business.
 - (j) Making a tender offer to purchase securities of other companies.
 - (k) Purchase or sell significant assets.
 - (l) Critical information on new products.
 - (m) Gain or loss of important trade contracts.
 - (n) Major legal disputes.
 - (o) Change in the company’s Objectives.
 - (p) Change in important accounting policies.
 - (q) Change in the management authority or significant change in the BOD or senior management.
- 4.7 “Director” mean the company’s directors.
- 4.8 “Management” means the managing director/chairman of the management board/the top four management levels below the chairman of the management board and shall include the accounting or financial personnel at the management level holding the title of department head or higher in the company per the SEC’s definitions.

4.9 “Auditor” means the auditor who is appointed to be the company’s auditor via the ordinary shareholders’ resolution each year.

4.10 “The individual which the company appoints” means the person with the authority or duty who is privileged or has access to the company’s internal information (including spouses and children who have not reached the legal age of that person). Examples of persons who may have access to such internal information.

Note that the company secretary shall be responsible for overseeing the roster of individuals which the company appoints and inform such individuals when their names are added or removed from such roster.

5. Duty and responsibility

5.1 The company’s BOD assigns the managing director with the duty to oversee this policy and to ensure that the individuals appointed by the company strictly comply with the policy.

5.2 The company secretary’s main duty is to implement this policy including monitoring its effectiveness as well as answering questions and offer interpretation in case of any doubt.

5.3 The management is responsible and must ensure that their subordinates realize the importance and understand this policy including strictly abide by it.

5.4 The directors, the management and the auditor must strictly abide by this policy including communicate the policy to their spouses and children who have not reached the legal age for their acknowledgement.

6. Policy and operational guidelines

6.1 The directors, the management and the auditor are prohibited from using internal information to trade securities which is specified in the SET Act on trading securities registered with the SET or securities traded in the Securities Trading Center which prohibits any person to make an offer to buy or an offer to sell securities or persuade other person to buy, sell or offer to buy or offer to sell securities registered with the SET or securities traded in the Securities Trading Center whether directly or indirectly which exploits other external parties by using facts or information which are considered material to cause change in the securities price and where such facts have not been publicly disclosed but such persons are privileged, by their position in the company, to the

information or have access to such information. This is regardless of whether such actions benefit the persons directly or benefit other parties or in disclosing such facts/information to other parties in exchange for favors or compensation.

6.2 Blackout period

- 6.2.1 Prohibit a person appointed by the company to trade the company's securities within 30 days (Blackout period) before disclosure of the company's quarterly and annual financial statements or and within 24 hours after the financial statements have been disclosed. any other period specified by the company from time to time.
- 6.2.2 In some special circumstances, such appointed person may be able to trade securities within the Blackout period e.g. in the situation where such person is suffering severe financial difficulty or must comply with legal directives or under court order. In such circumstances, a memo for approval must be sought from:
- (1) The chairman of the board (in the case the seller is a director or the company secretary).
 - (2) The chairman of the audit committee (in the case the seller is a committee member).
 - (3) The chairman of the management board/managing director (in the case the seller is an appointed person but not a director or the company secretary). Note that a copy of such memo is to be submitted to the company secretary also.
 - (4) The company secretary shall announce the prohibited period/Blackout period for securities trading for the appointed persons in advance.

6.3 Report of securities holdings

6.3.1 First report

- (1) The director, the management and the auditor of the company has the duty to prepare the report of securities holdings in their name, in their spouse's name and in the name of their children who have not reached legal age per the SEC's Form 59-1 and submit to the SEC within 30 days from the date of being appointed a director, a management member or

as the company's auditor or from the closing date for trading securities by the public as announced by the SET's securities regulations.

(2) The person appointed by the company apart from the director, the management and the auditor must prepare a report of securities holding in the group company and submit to the company secretary within 30 days from the date of notification by the company secretary.

6.3.2 Report when there is an amendment

(1) The directors, the top 4 management levels and the auditor of the company have the duty to prepare a form to report any change to securities holding per the SEC's Form 59-2 which is to be submitted to the SEC within 3 business days from the date of buy, sell or accept to transfer the securities in line with the laws on securities and securities market.

(2) The person appointed by the company in addition to the directors, the management and the auditor has the duty to prepare the report on change in securities holding in the group company and submit to the company secretary within 3 business days from the date of buy, sell or transfer or accept the transfer of securities.

6.3.3 Exceptions

The following changes in securities holding need not be reported via the SEC's Form 59-2.

- (1) Exercise the rights offering.
- (2) Exercise the rights under convertible securities.
- (3) Exercise the warrant rights on newly issued shares to the directors or employees (Employee Stock Option Program "ESOP") or receive securities from the joint investment program between the employer and employees (Employee Joint Investment Program "EJIP").
- (4) Receive the securities via inheritance.
- (5) The transfer or accept the transfer of securities which is used as security for trading futures.

6.4 The securities trading which are not classified under this policy can be described as the securities holding or accept to buy securities for business takeover (Tender Offer).

6.5 Other limitations on securities trading.

- 6.5.1 The company specified certain persons to hold its securities for the long term hence they should not trade such securities for short term purpose to prevent speculation on the company's securities.
- 6.5.2 The persons who the company appointed should avoid the following transactions.
- (1) Short sell the company's securities which could be interpreted as a signal to the market that the seller is not confident in the company.
 - (2) Trade derivatives (e.g. futures and options) involving the company's securities which may lead to securities trading using internal information.
 - (3) Hold the company's securities in the Margin Account which may be forced by the securities company to sell such securities in the event of the inability to provide additional security for top-up.

7. Penalty in the event of violations

Any director, any management member or the auditor who violates or fails to comply with the operational guidelines in trading securities according to the securities and securities markets laws must be punished as specified by the statutes.