

## **Anti-Corruption Policy**

### **The International Engineering Public Company Limited**

The International Engineering Public Company Limited is committed to conducting its business operations with integrity and accountability to society and all groups of stakeholder by adhering to the practice of good governance and IEC's corporate governance principles. With the intention and commitment to the battle against corruption in all its forms, IEC has signed the declaration statement of Thailand's Private Sector Collective Action Coalition Against Corruption. Therefore, to ensure that IEC has defined the good practices and responsibilities of those involved in the prevention of corruption in all its forms in IEC business activities, IEC has introduced the anti-corruption policy as follows.

#### **The definition of "corruption"**

The term "corruption" refers to the pursuit of power, benefits or bribery by an unethical behavior in all its forms. This covers all wrongful practices or acts to acquire undue benefits for one's own, using power and influence of a position in which one is holding office. The term also includes the offer, promise, or giving of undue assets or other benefits to state officials, private agencies, or responsible persons, whether directly or indirectly, with the aim to cause public or private officers or agencies to perform or omit a particular act that is leading to an obtain of benefits for one's business unless permitted by law or regulation or by traditional, customary, or cultural practices where business manners generally allow such acts.

#### **Anti-corruption policy**

IEC directors, management and employees shall adhere to the compliance with the principles of good governance and IEC's good corporate governance strictly and shall not allow any persons to violate anti-corruption policy or accept all forms of corruption, either directly or indirectly, covering all the involved agencies. IEC personal shall also ensure the regular audit and review of the compliance with anti-corruption policy continuously in order to reflect the changing business, legal, social, cultural, and economic circumstances. IEC directors, management and employees shall perform their duties with the awareness and consciousness to comply with good governance principles, especially the following issues:

1. **Responsibility:** the sense of responsibility to perform duty with full capacity, efficiency and effectiveness according to the prescribed duties and responsibilities of the Board of Directors and committees. The Board of Directors shall ensure that excellent and effective internal control and internal audit are in place. The President and management shall be responsible for the implementation of anti-corruption measures, review the suitability of each measure, and support and promote anti-corruption policy, including the communication with employees and all relevant parties to abide by the policy strictly and not to get involved in any corruptions, whether directly or indirectly.
2. **Accountability:** the responsibility for the performance, operation, or decision to perform or omit any actions of IEC directors, management and employees. IEC personnel shall be aware of the consequences with responsibility to all stakeholders in terms of economy, society and environment.

Getting involved or supporting the action causing a corruption, or neglecting when witness any actions connected with corruption, which may impact the stakeholders shall constitute a violation of the anti-corruption policy. Disciplinary action shall be taken in accordance with the regulations, including legal penalties under the law of Thailand, should such violation be the act against the law of Thailand.

3. Transparency: the operations with transparency and auditability, by adhering to IEC's good corporate governance, risk management, and auditing process at every work procedure, on a comprehensive, transparent and fair basis. Should any officers witness any actions connected with corruption related to IEC, they shall inform their supervisor or the person in charge. This may be done via direct whistleblowing to the Corporate Governance Committee on IEC's website. Whistleblowers shall cooperate in the investigation and the Company shall considerably ensure fair treatment and protection of those involved in the cooperation in reporting or providing information related to corruption.
4. Communication: the disclosures to, including communication with, stakeholders about business activities operations. IEC shall disclose information to stakeholders and hear their comments through channels stipulated by law, including other appropriate channels to the extent that is permitted by the regulations of the SET with timely and accurate information. This shall allow all groups of stakeholders to audit, recommend, suggest, inquire and monitor the progress of IEC operations effectively and efficiently, in a comprehensive, transparent, and fair manner. This shall also ensure that IEC is unwaveringly committed to conducting its business by adhering to the principles of good governance and corporate governance, with respect for the rights, in good faith and equitable treatment of stakeholders, including fair participation of stakeholders, which is the process of public disclosure, according to the operational authority of the Company.

This anti-corruption policy shall be applicable to the abstain from political contributions -- except for the political contributions which aim to alleviate disaster consequences urgently affecting the public -- donations to charity, funding, gifts and receptions, and other transactions that may entail the risk of corruption. IEC has defined anti-corruption practices so that those involved in anti-corruption can adopt as their working guidelines, covering all stages of business operations and all units of IEC. In this regard, IEC Board of Directors, management and employees at all levels shall be responsible for the compliance with the principles of anti-corruption policy strictly and bear in mind that corruption is unacceptable in IEC corporate culture.

Effective date: 30<sup>th</sup> May 2016



(PhD. Bhusana Premanode)  
Chairman of the Board of Directors