



Anti-Corruption Code of Conduct

International Engineering Public Company Limited.

If there is any message or content in this document conflicts with the original Code of Conduct in Thai version, please refer to Thai version as a proper one.

Table of Content

Anti-Corruption Policy	1
Anti-Corruption Structure	3
Anti-Corruption Code of Conduct	5
1. Political Support	6
2. Accepting and Giving Gifts	6
3. Receptions and Getting Receptions	6
4. Bribery	7
5. Sponsorship and Donation for Charitable Purposes	7
6. Human Resource Management	7
7. Audit and Internal Control System	8
8. Data Recording and Maintenance	8
9. Whistle Blowing	8
10. Punishment	10

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:

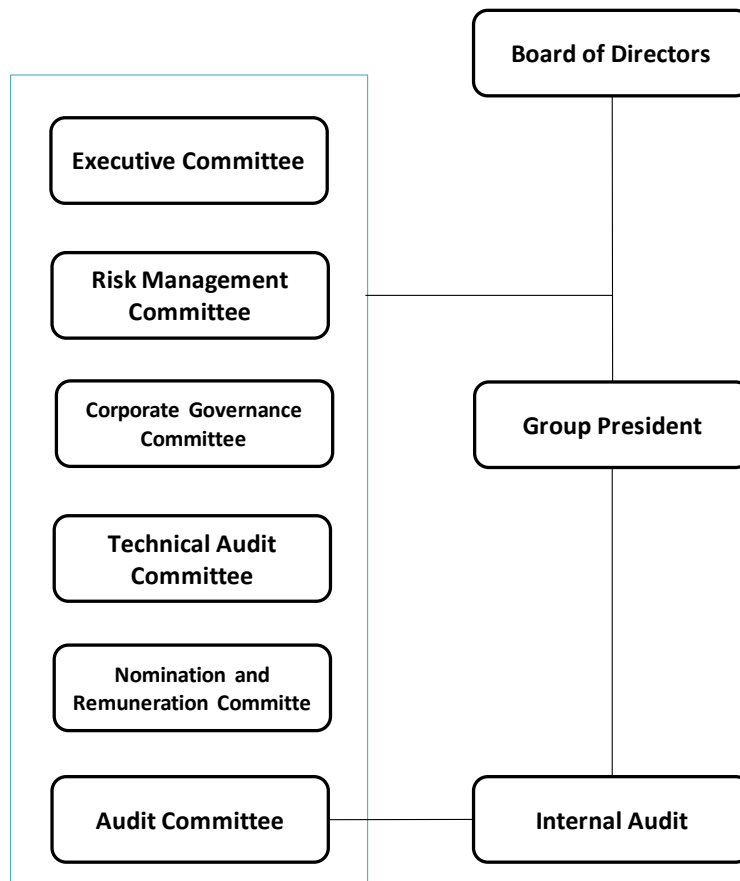
1. **Responsibility:** the sense of responsibility to perform duty with full capacity, efficiency and effectiveness according to the prescribed duties and responsibilities of the Board of Directors and committees. The Board of Directors shall ensure that excellent and effective internal control and internal 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.

Anti-Corruption Structure



Responsibility Assignment

1. Board of Directors has the responsibility to put this anti-corruption code of conduct into practice, and the duty to monitor the actual execution through the Sub-Committees. Board of Directors is also empowering Group President to implement this code of conduct in the organizations.
2. Sub-Committees and Group President have the responsibility and duty towards the implementation of this anti-corruption code of conduct.
3. All employees need to work prudently and carefully in order to avoid any direct or indirect act of corruption, and strictly comply with this anti-corruption code of conduct.

Communication and Workshops

1. Orientation

The orientation for directors, management and employees covers communication on Anti-Corruption policy and this Anti-Corruption Code of Conduct, in which the orientation is divided into two parts;

- New Board member orientation; Company Secretary has the duty to communicate Anti-corruption policy and Anti-corruption Code of Conduct.

- New managers and employees orientation: Human resource department has the duty to communicate Anti-corruption policy and Anti-corruption Code of Conduct.

2. Anti-Corruption Workshop

The Company has arranged the Anti-corruption workshop annually to educate employees, directors, and managers to create awareness on an importance of Anti-corruption practices.

3. Internal Communication

The Company communicates this Anti-corruption policy and Anti-corruption Code of Conduct via emails every time there is an amendment in the principle or the code of conduct. Moreover, directors, managers and employees can acquire more information about Anti-corruption principle on company website.

4. External Communication (With outsiders or external organizations)

The communication with outsiders and external organizations including partners, business partners, creditors, debtors and company's business representatives will be done through different channels, such as annual meeting, company's website, clarification letter, and Sustainability Report.

Anti-Corruption Code of Conduct

The Company is conducting the business operations with transparency and seeks no profit in business, which could lead to corruption, strictly comply with the law for greater transparency and better monitoring the work that could be at risk of corruption. The company has specified the Anti-Corruption Code of Conduct as following.

1. Political Support

Definition

Political Support means assisting or supporting any person or party with political power, including monetary, non-monetary and any service rendering at no charge.

The Company is politically neutral, and will not commit any act or support any person or party with political power directly and indirectly.

The Company will consider and respect political rights and liberty, insist on monarchy democracy except for political assistance in case of disastrous emergencies which could negatively affect the public.

Code of Conduct

Board of Directors, management and employees have the duty to strictly comply with the law and this code of conduct.

1. Exercise one's political rights as according to the constitution, for example, vote on Election Day.
2. Do not use any company's assets to support activities run by any political parties, political groups, or politicians to gain undue profit, or cooperatively write any contract at all events. In case there is an inquiry, report to the direct supervisor.
3. Avoid expressing political opinions within the company, which could lead to conflicts within the company.

2. Accepting and Giving Gifts

Code of Conduct

1. Directors, management, and employees are not allowed to request for or receive any gifts, property, or other benefits which derive from contractors, outsource, clients, dealers, joint ventures, or any persons who is relevant to the company's business and in all cases, could affect the fair decision in operation or cause conflicts of interest.
2. Gifts that are given to the Company and have sentimental meaning regarding company's important ceremonies such as signing joint venture agreement, the company hereby allows employees to accept the gift on company behalf.
3. Accepting gifts from subordinates or offering gifts to the supervisor or any of his family members, which could be proven that it is done with an intention to get promoted, merit promotion and conferment of other benefits to officials are not permitted.
4. Accept or offering gifts according to tradition are limited to 3,000 baht. In case of accepting the gifts, one needs to place it in common area for proper distribution to employees.

3. Receptions and Getting Receptions

Code of Conduct

1. Receptions or Getting Receptions from clients or partners are not allowed in the following cases:
 - 1.1 Violate the law, regulations, company's principle or any act involving in bribery
 - 1.2 Have an intention to influence business decisions and have to comply with the company's custom
 - 1.3 Prodigal Reception
 - 1.4 Receptions that could defame the company in one way or another
 - 1.5 To support political acts
2. Client's representative who is either the person offering or getting reception also needs to participate in the reception ceremony
3. Receptions should be done after doing the business. Only in the case where it is done to promote the company's products could it take place before actual business practice.
4. An approval process must comply with Authority of Operations

4. Bribery

Code of Conduct

Bribery, ill-gotten gains and any kickbacks both directly and indirectly to any person, organization, governmental sector, government officials and private sector staff are not permitted.

5. Sponsorship and Donation for Charitable Purposes

The Company operates with transparency and seeks no profit leading to corruption practices. The Company set up code of conduct for sponsoring and donating for charities and monitoring an approval by company's authorities to ensure that the donations do not lead to any corruption practices.

Code of Conduct and Monitoring

1. Sponsoring and Donating for charities need to get an approval from company's authorities and is relevant to the company's principle.
2. The objectives, period of time, responsible unit and person need to be listed clearly for better consideration and monitoring.
3. Relevant to the company's operational authority.
4. Get approval and is relevant to the general purchasing procedures

The Board of Directors, management and employees will not commit any corruptive acts or support corruption practices for personal interest, operation or business operation of the department within the same company. In case of any discomfort in operation, please contact direct supervisor.

6. Human Resource Management

Human Resource Management takes anti-corruption policy into consideration, starting from recruiting, selecting, training, assessment, remuneration and promotion to ensure the transparency and fairness of all human resource department operations, and to prevent any corruption practices.

7. Audit and Internal Control System

The Company has sufficient audit and internal control system, ensuring the company's operations in different departments are not for the corruptive purposes. This internal control includes accounting, finance, data storage and operation aspects of the projects and other processes that are relevant to the company's anti-corruption policy and code of conduct under the monitoring of Audit Committee on financial report, projects operation and other business procedures, which are relevant to this anti-corruption policy and code of conduct.

8. Data Recording and Maintenance

The Company has complied with the law and regulations regarding while preparing financial report. The Company will not record any false, unexplainable, or generate the off balance sheet accounting data for corruption.

The Company has systematic data storage, which the access to such data is restricted only to relevant employees. These data can be inspected at all times.

9. Whistleblowing

The Company has enforced a whistleblowing principle regarding the unlawful, unethical or acts which could lead to corruption, both from the personnel in the organization, employees, relevant persons, and stakeholders. The whistleblowing and suggestions can be done through the Chairman of CG Committee, who will hear the whistleblowing cases and suggestions.

Traces that should be reported

1. Corrupt practice acts
2. Improper use of power
3. Any use of company's money, properties or facilities without permission
4. Involve in any conflict of interest or business opportunity case
5. Failure to comply with company's regulations or Company Corporate Governance Policy
6. Negligence and/or committing a corrupt act in one's duty
7. Illegal Acts
8. Disclosing company's confidential information without permission
9. Any act that could create risks to safety and security in company's property, facilities and employees

10. In case any employee needs additional suggestions regarding Anti-Corruption code of conduct, one can contact direct supervisor or human resource department for suggestions.

Traces that should not be reported

1. False and Irrational Clues
2. Slanderous Allegation
3. Traces without adequate principles and proofs

Whistleblowing Channels

Blow the whistle to the Chairman of the CG Committee by

1. Email : cgcommittee.iec@gmail.com
2. Tel : 089 5849868
3. LINE ID : pairote94
4. Mailing Address :

The Chairman of the CG Committee

International Engineering Pub. Co., Ltd. Head Quarter 408/37 Phaholyothin Place Building 9th
Floor Phaholyothin Road Samsen Nai Phaya Thai Bangkok 10400

5. Whistle Blowing Box at IEC Head Quarter 9th Floor

Whistleblowing Protection

1. Whistleblowers can choose to report anonymously if exposing his identity could be harmful.
2. Company's information is regarded as confidential, and only the necessary information will be disclosed considering the safety and damage that could be caused to the whistleblowers. The Company will focus on fact finding rather than on the whistleblower identity.
3. In the case when the whistleblower feels that he/she is in an unsafe condition or might be afflicted in one way or another, he/she can request an appropriate defensive measure.
4. Those who are negatively affected by whistleblowing will get compensated for the damage with an appropriate and fair measure.

5. Threatening whistleblowers is not permitted. In case of violation, one would receive the disciplinary punishment, which could lead to termination of employment and will be prosecuted according to law.
6. Whistleblowers, who report corruption cases, ranks will not be demoted nor affected negatively in any way, even in the case when such whistleblowing causes a loss in business opportunity for the Company.

Investigation Process

1. The Chairman accepts the complaint
2. Scrutinize Data
3. Appoint an Investigation Committee
4. Investigate and Witness hearing
5. Result summary
6. Report the result to the whistleblowers

10. Punishment

Board of Directors, Sub-Committees, management and all employees need to comply with this Anti-Corruption code of conduct. In cases the Company has found any person violates or neglect this code of conduct, one will be sentenced as according to the regulations, which include receiving a disciplinary punishment and could involve being prosecuted by law.