

I.C.C. International Plc. adheres to teamwork spirit, based on transparency and good corporate governance, which have been the company's management philosophy for many years. This has proven to be one of the key factors in maintaining effective internal control systems.

The Audit Committee attended and reported the audit result to the Company Board of Directors at the 10/2560 Board of Directors Meeting on 23 February 2018, whereby the Board assessed the corporate internal control system on the basis of information from corporate management and the auditors' report. A summary of the findings concluded that in the assessment of the corporate internal control system which consists of the five elements: control environment, risk management, control measures, information technology and communication and monitoring, the board concurred with the opinion of the Audit Committee that the corporate internal control system is adequate and appropriate.

Since 2004, the company has appointed an outside party, Dharmniti Internal Audit Co., Ltd., as consultant to oversee the quality of internal auditing and control, in the interests of self-improvement and in response to the ever-changing internal and external environment. Dharmniti Internal Audit Co., Ltd. has assigned Miss Somcharee Kawkomdee as an internal auditor.

The Audit Committee has scrutinized the qualifications of Dharmniti Internal Audit Co., Ltd. and Miss Somcharee Kawkomdee and found that they are suitably qualified for this task because of their independent standing and 10 years of experience in internal auditing of businesses with the same nature as the company's.

## Resume

**Name :** Somcharee Kawkomdee  
**Current Position :** Director of Dharmniti Internal Audit Co., Ltd.  
**Education :** Bachelor Degree Faculty of Humanities and social Sciences at Burapha University (Account)

## Summary of Training :

1. Internal Auditor Program Class 1-2
2. Risk Assessment Program
3. COSO 2013 Program (Theory and Practice)
4. Maintain and improve the quality of internal audit work project
5. Self-assessment on anti-corruption measurement
6. Guidelines for Investigation Fraud
7. International Standards for the Professional Practice of Internal Auditing
8. CIA Part II Training at Federation of Accounting Professions
9. Internal Audit Training Program to prepare for Internal Auditor (Pre CIA) Chulalongkorn University

## Work Experience :

1. 2006 - 2008 Internal Auditor at Dharmniti Auditing Co., Ltd.
2. 2009 - 2010 Senior Internal Auditor at Dharmniti Auditing Co., Ltd.
3. 2011 - 3/6/2016 Assistant Manager at Dharmniti Auditing Co., Ltd

For better efficiency in auditing, the company has mandated that the internal auditor coordinate with the Secretary of the Audit Committee who is responsible for the Internal Audit Unit, reporting directly to the Audit Committee on a quarterly basis.

Dharmniti Internal Audit Co., Ltd. has coordinated closely with the company's Internal Audit Unit to submit and discuss the audit results with the President before reporting in writing to the Audit Committee every quarter. This is aimed at exchanging views and opinions for further internal audit works especially the issues regarding the control of sales management to ensure consistency and promotion of the company's business which has become more diversified and complicated. Emphasis continued to be placed on development of information technology in support of internal auditing process in line with the company's business development plan. For operations in 2017, Dharmniti Internal Audit Co., Ltd., as the company's internal audit consultant, reported that I.C.C. International Plc. had adequate and appropriately effective Internal Control Systems.

## Organization and Environment

The company's organizational nature and environment enable management to implement actions efficiently and effectively, with clear set objectives in business operations, whereby performance can be clearly followed up and evaluated and managed on the basis of good corporate governance and fairness, mainly taking into consideration fairness to customers.

## Risk Management

The Risk Management Committee, comprising Mr. Amorn Asvanunt as Chairman, and Mr. Thamarat Chokwatana, Ms. Munchusa Terapongpipat, Mrs. Pitacha Pooosunthornsri, Miss Yauwaluk Namakorn, Mr. Pranot Vesaruchavit as members, and Mrs. Duangrudee Milintanggul as member and secretary, reported progress in risk management for the Year 2017 to the Audit Committee.

In 2017, the Finance and Accounting Division and the Information Technology Division proceeded with systems modification of the EPR or Enterprise Resource Planning, in collaboration with the Corporate System Development unit and the assigned task force, in the application of the improved work process as database in further top-up for the effective and efficient usage of the new ERP system according to risk management evaluation in order to improve efficiency and effectiveness of the company's work processes, core operation systems, which covered strategic, operational, as well as fraud and corruption risks in order to enhance the company's preparedness in the face of changing internal and external situations, as well as in line with shifting competitive and marketing trends, with the objective to bolster sustainability of its business

## Control of Administrative Operations

I.C.C. International Plc. provides a clear and written delegation of authority and financial approval limit for each level of the management. In conducting transactions with major shareowners, directors, management executives or other related parties, the company has adhered strictly to the official procedures and regulations.

For clarity of personnel's legal obligations, the company has issued sets of regulations for strict adherence by employees in accordance with the corporate rules and related laws concerning corporate governance policies, business ethics and employee ethics.

The Audit Committee, together with the Vice President of Accounting and Finance, have carefully scrutinized on the basis of transparency thirteen inter-related transactions, including the anticipated benefits in line with market situation and conflicts of interest of related parties, prior to proposing them to the Board of Directors for approval.

During the year, the Board of Directors developed the policy that management report periodically through executive summaries on significant and binding transactions that were carried out by authorized staff, with a view to fostering good corporate governance and providing better risk management.

Whereas the company has announced its intention to become a member of the Private Sector Collective Action Coalition against Corruption: CAC and has been certified as member of Thailand's Private Sector Collective Action Coalition against Corruption on 14 October 2016, it has continued to proactively and consistently followed the proper operational procedures in a transparent manner. In 2017, the Company has not received any complaint or report of any alleged or suspected acts of corruption via any of the channels provided.

Furthermore, the Board of Directors and the management team have motivated and enforced the operational discipline of employees in compliance with legal and regulatory procedures, as well as the principles of good corporate governance as stipulated by the Stock Exchange of Thailand and Securities and Exchange Commission.

## Information Technology and Data Communication Systems

The company always provides sufficient and comprehensive information to the Board of Directors to consider in the meetings and sets meeting dates well in advance.

## Monitoring

The company has set clear objectives in writing for business operations, with systematic monitoring and solution directions, in case operations deviate from targets.

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## Accountant Profile

According to Accounting Act, B.E. 2543, the Company's accountant is Mr. Nuttaphat Petchratanaporn, Vice President, Accounting & Finance Division. He is responsible for providing accurate and sufficient company financial statements. His qualification as an accountant is as followed :

<b>Name</b>	: Nattapat Petchratanaporn
<b>Current Position</b>	: Executive Director, Vice President to Accounting & Finance Division
<b>Education</b>	: Bachelor's Degree in Accounting, Bangkok University
<b>Professional Experience</b>	: 1. Accounting Experience 34 years 2. Financial Experience 5 years
<b>Training Records</b>	: 1. Accountant Course 2. Corporate Tax Course 3. Annual Accounting Standards Course 4. Director Certification Program (DCP 139) 5. CFO Current Issue