

ANTI-CORRUPTION POLICY

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

Pursuant to the Board of Directors' resolution to approve I.C.C. INTERNATIONAL Public Company Limited becoming a member of the Collective Action Coalition against Corruption, so as to be in accordance with the Company's good corporate governance as well as corporate social responsibility principles, the following policy has been established to serve as a code of conduct for the Company's Board of Directors, the management and executives as well as employees at every level:

1. The Company will not commit and/or support any act of bribery. Any donation for charity or contribution to political parties, as well as gift giving for business purposes shall be handled with transparency and accountability.
2. The Company will promote mindful awareness and values regarding anti-corruption principles and conduct among its directors, executives and employees to ensure strict adherence to all relevant laws, announcements and regulatory requirements through the production of an anti-corruption guidelines manual.
3. The Company prohibits its directors, executives and employees from any act, including as a mediator, in demanding any property or benefit from public agencies or private entities as incentive or for the purpose of violating the law, as well as exploitation of one's position and/or the Company's information in order to seek benefits to serve one's own or others' interests.
4. The Company has established appropriate mechanisms to ensure that reporting of its financial statements is transparent and accurate. It has efficient and effective internal control systems, as well as appropriate auditing and balance of power structures in order to prevent corruption and fraud, or any involvement in corruption and fraud.
5. The Company has established a process to monitor the implementation of its anti-corruption policy on a regular basis, as well as to review the guidelines and operational procedures so as to be in line with changing business as well as relevant legal and regulatory requirements.
6. The Company has established communication channels to allow informants to report any suspicious conduct, with full confidence that they will be well protected.

This Anti-Corruption Policy was approved in the Board of Directors Meeting No. 12/2557 on 31 March 2015 and effective as of 31 March 2015.

Som Chatusripitak
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(Som Chatusripitak Ph.D.)

Chairman of the Board of Directors

Boonkiet Chokwatana
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(Mr. Boonkiet Chokwatana)

Executive Chairman

Procedure regarding Anti-Corruption Policy

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

1st Issue

The Company regards corruption, bribery and malfeasance as posing serious danger to the nation, in terms of national as well as social and economic security. When the Thai private sector's Collective Action Coalition canvassed its anti-corruption initiative, the Company's Board of Directors approved I.C.C. becoming a signatory to the Announcement of the Collective Action Coalition against Corruption in the Meeting of Board of Directors No. 9/2556 held on 28 January 2014 and the subsequent resolution of the Board of Directors in meeting No. 12/2557 on 31 March 2015 which approved the Company's Anti-Corruption Policy.

In order to ensure effective implementation of the abovementioned policy, the Board of Directors meeting on 15 March 2016 passed a resolution approving the following Procedure regarding Anti-Corruption Policy:

1. Definition and Type of Corruption

As appeared in Exhibit 1 herewith attached.

2. Responsibilities

2.1 The Company's Board of Directors is responsible for policy formulation and overseeing its implementation to ensure that efficient systems are put in place to support effective anti-corruption efforts so as to provide confidence that Management realize the importance of countering corruption and actively nurture it until it becomes an organizational culture.

2.2 The Audit Committee is responsible for reviewing and auditing financial and accounting reporting systems, internal control systems, risk management systems and potential risks for corruption, including oversight and monitoring of anti-corruption measures to ensure that these are in line with international standards and are circumspect, appropriate and effective.

2.3 The Corporate Governance Committee is responsible for providing oversight and support for good corporate governance, reviewing corporate governance measures on a regular basis and reporting to the Board of Directors.

2.4 The Risk Management Committee is responsible for providing oversight and support for the assessment of corporate risks and potential risks for corruption. The Committee must ensure sufficient review of risk management measures and report to the Audit Committee.

2.5 The Executive Committee and the management are responsible for defining systems and promoting and providing support for the Anti-Corruption Policy in order to ensure effective communication to employees and all concerned parties, as well as monitoring and reviewing all relevant systems and measures so that they are suitable and practical in accordance with changing business, legal and regulatory requirements including the Articles of Association, operational procedures, announcements etc. (if any).

3. Operational Guidelines

3.1 The Company shall not commit any act of bribery or cause any act of malfeasance, whether directly or indirectly.

Company directors, executives and employees must not neglect or ignore any suspicious encounter or conduct which may involve corruption connected to the Company, and must immediately inform their supervisor or other responsible personnel, as well as fully cooperate with all related investigations. Any doubt or questions should be directed to respective superiors or other personnel responsible for monitoring compliance to the Company's business ethics.

3.2 The Company shall provide cooperation and support to relevant agencies, in both the public and private sectors, in countering corruption and malfeasance.

3.3 The Company shall not support or commit any act which may be construed as favouritism of certain political parties. Should the Company wish to provide support to any political party for the purpose of promoting the development of democracy, such support must not contravene any relevant legal provision or principle, or given with the expectation that the Company will receive special treatment in return.

3.4 In giving gifts, mementos or extending hospitality, the Company shall abide by the limitations set by relevant legal and regulatory regimes and strictly adhere to cultural and traditional norms generally practised in the business sector, the details thereof as attached in Exhibit 1.

3.5 The Company requires that its directors, executives and employees acknowledge and implement the Anti-Corruption Policy as well as the concerned protocols and procedure.

3.6 Reporting and Complaints

Any employee or stakeholder who may encounter, possess evidence or suspect that any employee or personnel acting on behalf of the Company is involved in bribery or corruption, whether directly or indirectly, or has committed malfeasance or fraud, violated the law or regulations, as well as the Company's Articles of Association or policies and procedures, or code of ethics pertaining to directors, executives and employees, including any

information of unfair treatment in the workplace, should report such conduct or information through the following channels:

3.6.1 The channels for complaints are as follows:

1. Via Audit Committee by email : iccauditcommittee@icc.co.th
2. Via postal service to P.O. Box 22 Por. Nor. Yannawa Bangkok 10120
3. Submit the complaint directly, either verbally or in writing to
 - the Customer Relations Centre tel. 0-2294-4999
 - the Secretary of the Company tel. 0-2295-0688
4. If a complainant wishes to remain anonymous, adequate factual details or evidence must be provided to demonstrate sufficient cause to suspect involvement in bribery or corruption.

The Company shall maintain strict confidentiality of such information, with utmost priority given to the complainant's safety, except in cases where disclosure is legally required.

Complaints Lodged in Bad Faith

Should the reporting or complaint, as well as any testimony or information provided is proven to be given in bad faith resulting in damage to individuals or to the Company, the complainant –in cases where such person is an employee of the Company, will be subject to disciplinary action according to Company regulations, and/or legal action. However, if the complainant is an outsider, the Company reserves the right to take legal action against such person.

3.6.2 Conditions Pertaining to Consideration of a Complaint or Report of Misconduct

1. Details of the complaint or report of misconduct must be truthful and sufficiently clear enough to substantiate in order to proceed with examination of all the facts.
2. Any information received will be kept confidential, including the identity of the complainant or informant, unless explicit permission is obtained.
3. A complainant or informant acting in good faith shall be protected and fairly treated, irrespective of whether they are an employee or an outsider.
4. The timeline in considering the complaint or report of misconduct depends in the complexity of the case, whether there is sufficient evidence provided by the complainant or informant, as well as the documentation and testimony of the accused.
5. Personnel responsible for accepting the complaint or report of misconduct, as well as those involved in the investigation and consideration of the facts, must keep all the relevant information confidential. Any

disclosure is strictly as necessary, bearing in mind the safety and detriment to the complainant/ informant as well as those who cooperate with the investigation in verifying the facts or the origins of any evidence or persons involved.

3.6.3 Concerned Persons

1. Informant is the person who lodges a complaint or reports suspected misconduct.
2. Recipient of Complaint refers to the person/persons described in 3.6.1 items 1-3.

3.7 Verification of Facts

3.7.1 The recipient of a complaint is responsible for compiling and verifying the facts of the case, or may authorise relevant trusted personnel or work units to conduct the task.

3.7.2 The recipient of a complaint or the authorised personnel may invite any employee to give testimony or request any relevant documentation for verification.

3.7.3 Upon completion of consideration of any complaint/report of misconduct, the recipient must report the findings to senior management so that the case may be further reported to the Corporate Governance Committee, the Audit Committee and the Board of Directors respectively.

If the case is found to be true, and disciplinary or legal action must be taken, the Company Administration Division will submit the findings and recommendation to senior management for further of action.

In cases where the misconduct causes damage to any person/persons, appropriate and fair remediation or compensation will be proposed.

3.8 Measures to Protect the Complainant or Informant

The Company will protect the rights of a complainant or informant whose actions is in good faith by keeping confidential personal information including the name, address or any other relevant details which may expose the identity of the complainant or informant, as well as maintain the confidentiality of their disclosure restricted to only those responsible for investigation of the case and verification of the facts. The execution of measures shall be based on the Code of Conduct for Company Directors, Executives and Employees.

3.9 Protection of Employees

The Company will provide care and protection to those who abide by the Anti-Corruption Policy and Procedure, on the basis of measures prescribed in the Code of Conduct for Company Directors, Executives and Employees.

3.10 Human Resources

The Company will implement the Anti-Corruption Policy as part of human resources management from selection and recruitment of personnel, training, performance evaluation, remuneration and promotion. Supervisors at every level are required to communicate and promote understanding among employees so that effective application may be included in all business activities under their responsibility and control in order to ensure that the policy is efficiently implemented.

3.11 Training and Communication

3.11.1 The Company shall provide knowledge and training pertaining to anti-corruption on a regular basis via diverse channels such as orientation, training seminars, posted announcements, etc. to promote awareness and understanding of the anti-corruption policy, the different forms of corruption as well as the inherent risks from involvement in corruption, methods of reporting misconduct or suspected corrupt practice, including the penalties for violation of this policy.

3.11.2 The Company will communicate its anti-corruption policy to subsidiaries, associate companies, Company Directors, executives, employees, shareholders, clients, trading partners, every group of stakeholders, business associates and representatives through appropriate channels to promote awareness and compliance.

3.12 Recording Information and Storage

The Company operates its information management process in accordance with company policy with the aim to maintain the standard of operation systems, IT systems, communication systems which form the key data base in creating an efficient internal control system by taking action which will promote confidence that data regarding its operations and computer systems are well protected, accessible and operational at all times for the purpose of conducting the Company's business, along with formulation of measures and estimating the capital costs thereof in order to ensure oversight and control in line with what is best suited to managing the risks associated with the Company's operations and computer systems.

In order to achieve the abovementioned objective, the Company adheres to the following standard and practice:

1. Define the respective responsibilities of the users and the systems administrators, in terms of both the operations and computer systems.
2. Assess the risks and create appropriate risk management systems responsive to the changing work environment.
3. Create appropriate systems to protect the Company’s data, operations and computer systems as well as relevant personnel.
4. Create an information storage system which safeguards access to view, modify and falsify data, whether accidentally or intentionally.

3.13 Internal Audit and Control Process

The Company has undertaken a regular audit process by its internal audit unit on an annual basis, whereby internal auditors are given independent and unrestricted scope of authority to conduct their task. Moreover, outcomes are further reviewed by the certified external auditor on a quarterly as well as annual basis as required by the concerned agencies.

The Audit Committee is responsible for oversight and review of the internal control process to ensure that business is conducted within the proper boundary and in compliance with company policies as well as relevant legal and regulatory regimes.

3.14 Penalty

The Company shall dispense disciplinary action against those who violate or neglect its Anti-Corruption Policy and Procedure and shall also take legal action if warranted.

These provisions are effective as of 15 March 2016.

Som Chatusripitak
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(Som Chatusripitak Ph.D.)
Chairman of the Board

Boonkiet Chokwatana
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(Mr. Boonkiet Chokwatana)
Executive Chairman

ATTACHMENT TO THE PROCEDURE REGARDING THE ANTI-CORRUPTION POLICY

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED 1st Issue

Definitions

Terms and words contained in this Procedure have the meaning ascribed herein, unless otherwise represented or explained.

“Corruption” means:

1. Use of authority that comes with one’s position to gain undue benefits for oneself or others.
2. The act of bribery, regardless of its form, whether in proposing, promising, giving, receiving or demanding, as incentive for misconduct, malfeasance, or any act which violates the law or morality and undermines confidence.

However, exempted are cases allowed by local legal, regulatory and traditional practices or business conventions.

“Political Assistance” means assistance in the form of finance, goods and material, lending or donation of equipment and advertising to promote or support certain political parties, including purchase of tickets to fund-raising events or donation in cash or kind to any organization with close links to political parties, as well as contribution in terms of employees’ time to a political party or to a candidate running for political election.

Forms of Corruption

1. Political Assistance

1.1 The Company is firmly committed to democratic rule under a Constitutional Monarchy and a strict policy of political neutrality whereby no support will be given, nor any action taken which may be construed as favouring one political party over another.

1.2 In cases where the Company may wish to provide support for the promotion of democracy, such support must not contravene any concerned law and must not be given in the hope of being reciprocated with any special favour. In providing this support, regulations pertaining to payment must be strictly applied and all relevant details included such as the name of the recipient, the objective of providing support, details, amount, date of payment, as well as all supporting documentation and evidence attached for the consideration and approval of the appropriate level of Company delegates.

1.3 Company employees have the right and freedom to participate in lawful political activities but are prohibited from exploiting the fact of their employment or utilize the Company’s property, equipment or tools to provide political benefit to any party. Any participation must be undertaken with extreme care so as not to give the impression that the Company is providing support or favour to any political party.

2. Donation to Charity, both in terms of monetary as well as other forms of donation as part of its Corporate Social Responsibility activities, public relations and image promotion for the Company, which do not aim at gaining business returns, are governed by the following guidelines:

2.1 The Company must be circumspect in order to ensure that such donation to charity is not exploited as a means of bribery and must be carried out in the most transparent manner in strict compliance to relevant laws.

2.2 Donations to charity must be carried out with strict adherence to the regulations on charitable expenditure by clearly specifying the recipient and objective of the donation and providing all relevant documentation as each charitable expenditure must be submitted for consideration and approval by the appropriate level of Company delegates for compilation and action by the Accounting Department.

3. Making donations as part of public relations for the purpose of promoting the Company's business, trademark or image which may take various forms such as providing support for educational, artistic, cultural activities, etc. may be undertaken under the following guidelines:

3.1 The Company must exercise caution to ensure that such support or assistance is not exploited as a means of bribery and must be carried out in the most transparent manner in strict compliance to relevant laws.

3.2 Making such donations must be carried out with strict adherence to the regulations on promotional expenditure by clearly specifying the recipient and objective, and providing all relevant documentation as each promotional expenditure must be submitted for consideration and approval by the appropriate level of Company delegates.

4. Gifts, Mementos, Hospitality can be provided with strict compliance to the Company's Code of Conduct.

4.1 Employees may give/receive gifts, mementoes and hospitality to/from others provided that they meet the following conditions:

- (1) Such act is in accordance with ethical business practice, Company regulations and relevant laws.
- (2) Such act is on behalf of the Company and not in the name of a particular Company Director, executive or employee; and the act of giving or receiving is done openly.
- (3) Such gift is not in the form of cash or any cash equivalent such as gift or cash vouchers or cards,
- (4) Such act is appropriate to the occasion such as gifts at various festive celebrations which are regarded as traditional practice.

4.2 In receiving gifts and mementos on traditional occasions, employees may receive such gifts and mementos with value of not more than 5,000 Baht. If the value is more than 5,000 Baht, the employee must report

such gift to the respective supervisor for use in the Company's/respective division's business activities as appropriate (i.e. such gift may not be for the personal benefit of the employee).

5. Conflict of Interest

The Company has strict control over transactions with those who may have conflict of interest in accordance with Good Corporate Governance principles, Business Code of Conduct and announcements of the Stock Exchange Commission and the Stock Exchange of Thailand.

6. Business Relations, Purchase and Procurement with the Public and Private Sectors

The Company's operations and business relations with the public and private sectors must be transparent, honest and in accordance with the regulations governing purchase and procurement as well as all relevant laws, and absolutely free of any and all forms of bribery.

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