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**INOUE RUBBER (THAILAND) PUBLIC COMPANY LIMITED**

# **HANDBOOK OF GOOD CORPORATE GOVERNANCE**

(Last reviewed on May 12, 2022)



# Acknowledgement Signature



I have received and read the Handbook of Good Corporate Governance of Inoue Rubber (Thailand) Public Company (Limited).

I acknowledged and agreed to act in complied with the Handbook of Good Corporate Governance.

Signature: .....  
(.....)

Position: .....

Department: .....

Date: .....



## INTRODUCTION

Inoue Rubber (Thailand) Public Company Limited has a management system which includes discerning and responsible Board of Directors and executives. The Company has a control and balance mechanism to make transparent and verifiable administration. Inoue Rubber (Thailand) Public Company Limited respects equal rights of shareholders and is responsible to stakeholders which are important factors in increasing value and highest return to shareholders in the long-run. The Board of Directors has set the good corporate governance policy which has the principle and guideline in accordance with the Corporate Governance Code for listed company 2017 of The Securities and Exchange Commission, including with recommendations of Thai Institute of Directors Association (IOD). Executives and employees are communicated about the policy and hold on to it continuously. In addition, the Board of Directors will annually review the good corporate governance policy in order to make it suitable with the Company's condition and business operation constantly.

The Company has communicated with directors, executives and employees, including employees in the Company's group to follow and practice the good corporate governance policy as much as it is related and suitable.

Besides the good corporate governance policy, the Company has provided the Handbook of Business Conduct and Code of Conduct for Directors and Employees in order to use as a guideline for directors, executives and employees of all levels in the Company and the companies in the group (IRCT Group).

(Mrs. Pimjai Leeissaranukul)

Chairman

(Mr. Shigeki Yamada)

President

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# GOOD CORPORATE GOVERNANCE POLICY

## Section 1 Right of Shareholders

The Company emphasizes the rights of shareholders as the owners of the Company; therefore, this policy was announced to be the practice guideline. All groups of shareholders, either retail investors or institutional investors are encouraged to exercise their fundamental rights, e.g. receipt of adequate and in a timely manner information either via the SET's or the Company's website or other channels, attendance at shareholders' meetings to acknowledge the Company's annual business performance and voting rights at the shareholders' meetings to approve important issues as determined by law such as directors' remuneration e.g. the appointment of the auditor and determination of the auditor's fee, dividend payment or suspension of dividend payment and making enquires or comments on the issues that the Board of Directors presents or requests for approval at the shareholders' meeting, etc.

### 1.1 Shareholders' Meetings

The Company will conduct an annual general meeting of shareholders within 4 months since the last day of the Company's fiscal year. The Company might hold more meetings if it is necessary and appropriate. The Company Secretary performs its duty of policy compliance of which shareholders' meetings are called and conducted as required by law and in accordance with the guidelines for shareholders' meetings as specified by the SET. The Company's auditor and a legal consultant who act as independent parties are allowed to attend the shareholders' meeting to count and inspect the vote. To encourage the rights of shareholders, the Company opens the channel for qualified shareholders to propose an agenda/agendas, director candidates, and questions in advance for inclusion in the annual general meeting of shareholders during 1-31 October of each year so that the Company shall gathered and proposed to the Board of Directors for consideration through the Company's website and email: [ir@ircthailand.com](mailto:ir@ircthailand.com).

### 1.2 Sending Invitation Letters and Shareholders Facilitation

The Company assigns Thailand Securities Depository Company Limited which acts as a securities registrar to deliver the invitation letter at least 21 days prior to the meeting date,



including publish on the Company's website at least 30 days in advance. Therefore, the invitation letter will need to state the place, date, time, and agenda of the meeting with enough supporting information for each agenda to shareholders in order to allow shareholders enough time to study the information. The information includes objectives and reasons for each proposed agenda with comments of the Board of Directors on each agenda. There shall be no hidden agenda or other agendas not stated in the invitation letter to the shareholders' meeting for the consideration and approval of the shareholders, except for urgent matters that are known after the invitation letter is sent. The Company will send an English version of the invitation letter and supporting documents to foreign shareholders. The Company also publishes the invitation letter together with supporting documents on the website prior to the meeting date. The invitation letter shall be announced via a Thai newspaper for 3 consecutive days before the meeting date.

To preserve the rights of shareholders who are inconvenient to attend the meeting in person, the Company sends the proxy form together with the invitation letter and clearly specifies the list of documents and evidences required for the appointment of a proxy. The shareholders can assign representatives or independent directors to attend the meeting and cast the vote on their behalves. The Company will state in the invitation letter the name of at least 1 independent director, whom a shareholder can give proxy to.

In addition, the Company uses the barcode system for registration and vote counting in order to increase shareholders' transparency and facilitation. The Company allows shareholders to register 2 hours before the meeting and extends registration time before final agenda consideration. There are the Company's staff to welcome and facilitate shareholders and prepare revenue stamps for those who appoint their proxies.

### **During and After Shareholders' Meeting**

Before open the meeting, the Chairman of the meeting will introduce the Board of Directors, the Company Secretary, the external auditor and the legal consultant who act as the moderator to the meeting. The Company Secretary will inform the meeting about the voting procedures and vote counting in the meeting. After the information has been provided for each agenda, the Chairman of the meeting will give floor to all attendants to express opinions or enquiries relevant to the agenda equally. The enquiries will be answered clearly and precisely

and given adequate time for debate. For the agenda on the appointment of directors, the shareholders will vote for each director individually and separately.

The Company arranges for use of ballots to support the barcode system on every agenda item which requires vote casting for transparency and inspection can be made.

The minute of the shareholders' meeting will be completely recorded and can be reviewed by shareholders. The resolutions of the meeting are also to be clearly recorded with details of approved, non-approved, and abstention votes for all agenda items which require a vote, as well as recording opinions, questions and answers to the material questions relating to each agenda item. The Company will summarize the resolutions and disclose on the SET's website within 00.9 a.m. of the following business day. The minutes of the shareholders' meeting will be submitted to the SET within 14 days, as well as published on the Company's website.

## Section 2 Equitable Treatment of Shareholders

### 2.1 The Use of Inside Information

The Company realizes the importance of the protection of inside information usage for their own or the other's benefits of directors, executives, and employees. Therefore, the Company has provided the guideline of the use of insider information and monitored feedback regularly which includes in a handbook of business morality and employee's code of conduct. The Board of Directors, executives and employees shall practice rules and regulations of the Office of the Securities and Exchange Commission and principles of good corporate governance. Important issues are summarized as follows:

1. Directors executives and related person as stated in Section 89-1, the Securities and Exchange Act B.E. 2535, must report changes in securities holding of the Company to the SEC according to Section 59 of the Securities and Exchange Act B.E. 2535 within 3 business days from the first day that securities holding changes. They must also provide a copy of such report to the Company Secretary in order to gather, submit a summary and propose to the Board of Directors' meeting quarterly.
2. Directors, executives and employees cannot use inside information in securities trading of the Company and cannot disclose inside information to outsiders or people who are

not related before thoroughly reveal to the public via the SET. The Company has the prevention of the improper use of inside information policy as follows:

- Periodically Financial Statement Disclosure: Insiders are not permitted to sell/ buy/ transfer the Company's securities one month before releasing the financial statement and 24 hours after released.
- Confidentiality and impact information concerning securities price such as capital Increasing-decreasing, business merging, joint-investment: Abstain from selling/ buying/ transferring the Company's securities during, before, and after the information disclosure to the public at least 24 hours so that shareholders shall have proper time to analyze such disclosed information.

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## **2.2 Protection of Minor Shareholders' Rights**

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The Company will deliver the invitation letter and define agendas of the meeting approved by the Board of Directors in advance. The Company will not include additional agendas of the meeting which are unnecessary, particularly important agendas that the shareholders need time to study information before making a decision. In election of director agenda, shareholders can exercise right to appoint directors individually.

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## **2.3 Conflict of Interest**

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The Board of Directors sets the written policy and guidance of conflict of interest and include in the handbook of business morality and employee's code of conduct. The Company has the policy to follow the guideline of the SET and Securities and Exchange Act for the highest benefit. Employees at all levels have duty to consider and resolve conflict of interest cautiously and follow the principle of honesty, integrity and rationality. Employees are also independent within good morality and disclose complete information for the Company's benefit as a whole mainly.

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## **2.4 Report on Interests of Directors and Executives**

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The Company requires that directors and executives shall report to the Company their own interests or those of their related parties following the criteria, conditions and procedures regulated by the Capital Market Supervisory Board as follows;

- 1) In case the directors and management are appointed to be new directors, submit the report of interest of such director and executive to the Company Secretary within 15 working days from the date of his / her appointment.
- 2) If there is any change in the information in the report of interest related to the management of the Company or subsidiaries of directors and management, the directors and executives shall inform and submit the report on their interest or related party changes to the Company Secretary within 15 working days from the date of the change of information on such interest.
- 3) The Company Secretary must send a copy of the Report of Interests to the Chairman and the Chairman of the Audit Committee within 7 working days from the date of receipt of the report.

#### **Meeting attendance of interests' directors**

Directors and executives who are connected persons or having interest in matters to be considered shall not attend the meeting or voting for the consideration of the agenda.

### **Section 3 Role of Stakeholders**

The Company is aware of the role of stakeholders and emphasizes the rights of all groups of stakeholders, i. e. shareholders, employees, customers, suppliers and/or creditors, competitors, social/community/environment, and Government sector, by ensuring that they are treated properly, equitably and fairly. The Company believes that the good relationship with all groups of stakeholders is significant for long-term achievement and sustainable growth of the Company's group. Therefore, the Company has set the written policy in the Handbook of Business Conduct and Code of Conduct for Directors and Employees.

In addition, the Company has provided a communication channel for stakeholders and related groups to express opinion and complaint on issues that cause damage to the Company and are related to external environment. The Company will improve, fix and find the solution for the complaint in order to incite stakeholders and all related parties to get along sustainably. The Company's Environment Management System Steering Committee will propose opinions and complaints of stakeholders to the Risk Management Committee's meeting before further proposed the Board of Directors.

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### 3.1 Corporate Social Responsibility: CSR

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The Company defines vision and appoints Good Corporate Governance and Social Responsibility Committee to concentrate on being responsible for society which affects development and publicity of quality products, sustainable maintenance of standard system, and continuous and systematic conservation of energy for suitable benefit to society.

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### 3.2 Complaint Report

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The Company has provided a special or confidential channel (Whistle Blowing Channel) has been arranged for all groups of stakeholders to send the information or clues about offense, embezzlement, corruptions /fraud, or violation of rights has been informed, as well as a protocol for complainers to choose whether they want or do not want to reveal themselves as stated in the Whistleblowing Policy.

## Section 4 Disclosure and Transparency

The Management has to report the Board of Directors immediately, if there is doubt or if there is serious corruption/ fraud, illegal actions or other unusual practices which may affect the Company's reputation or financial position significantly. The Management also presents significant deficiencies with solutions and problem solving progress to the Board of Directors/ Audit Committee for consideration within proper period.

The Company has duty to fully, sufficiently, reliably and on a timely basis disclose financial and non-financial information to all shareholders and stakeholders to ensure equal treatment as stated in the Market-Sensitive Information Handling and Disclosure Policy.

The Company has the policy to disclose significant both financial and non-financial information to the public, namely financial status and business performance and major shareholders. The Company also reveals information in the annual report such as the number of the Board of Directors' meeting, profiles of the Board of Directors and executives, and the criteria for determining the remuneration of the directors as well as the Company's operation in social and environment together with related activities. Therefore, investors and stakeholders can acknowledge and consider information via the SET's publicity channels and the Company's website.

Additionally, there are channels for shareholders, institutional investors, retail investors, analysts and related sectors to contact Investor Relations Department as follows: Tel: 02-996-0890, and email: [ir@irc thailand.com](mailto:ir@irc thailand.com).

## Section 5 Responsibilities of the Board

The Company has the Board of Directors, Audit Committee, Executive Committee, Good Corporate Governance and Social Responsibility Committee, and Risk Management Committee to scrutinize and study guidelines on supervision and management of the Company. All directors have independence to express opinions on the Company's operations to ensure that business is efficiently, accurately and transparently administered by the management.

### 5.1 Qualification of Directors

#### **Required qualifications of the directors, managing director (CEO), and the next four executives following the definition of the notification of the Capital Market Supervisory Board**

- 1) Qualifications mentioned under the notification of the Capital Market Supervisory Board;
- 2) Have a solid knowledge, expertise and experience considered beneficial to the Company;
- 3) Be determined and have an ethical mind in running business;
- 4) Must not be a director or a co-executive of a related company and/or organization, which is the rival business to the company;
- 5) Take a position of a director in not more than 5 listed companies and not more than 7 affiliated companies of any listed companies;

#### **Qualification of Independent Directors**

- 1) Not holding shares exceeding 1% of the total shares with voting rights of the Company, which shall be inclusive of the shares held by those related persons;
- 2) Not being nor having been a director participating in the management, employee, officer, consultant who receives regular salary, or a controlling person over the Company, except that he/she has no such characteristic for at least two years;
- 3) Not being a person related by blood or by registration under laws, such as father, mother, spouses, siblings, and child, including spouses of the child, of executives, major

shareholders, controlling persons, or persons who will be nominated as executives or controlling persons of the Company or its subsidiary;

- 4) Not having nor having had any business relationship with the Company, might interface with his/her use of independent discretion, including not being nor having been a major shareholder, or a dependent director, of a person who has a business relationship with the Company, except that he/she has no such characteristics for at least two years;
- 5) Not being nor having been an auditor of the Company, and not being a major shareholder, a dependent director, and executive, or partner of the auditing firm employing and auditor of the Company, except that he/she has no characteristic for at least two years;
- 6) Not being nor having been any professional services providers including a legal advisor or a financial advisor, obtaining service fees of more than Baht 2 million per annum from the Company, and not being a significant shareholder, authorized person, or partner of such professional services provider except he/she has no such characteristic for at least two years;
- 7) Not being a director appointed to represent any director of the Company, a major shareholder, or a shareholder who is a related person of the Company's major shareholders;
- 8) Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.
- 9) Not having any other characteristics which make it incapable of expressing an independent opinion with regard to the Company's operation.
- 10) The term in office should continue not more than 9 years from the date of being appointed to the position of independent director.

*\*Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company*

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## 5.2 Board of Directors Charter

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### Roles, Duties and Responsibilities of the Board of Directors

- 1) To undertake the duties in accordance with laws, objectives and Articles of Association of the Company, Good Corporate Governance, and resolutions of the Board of Directors'

meeting as well as the shareholders' meeting with due care and integrity and to look after the interest of the Company; furthermore, clearly define the scope of duties and responsibilities for the management;

- 2) To set the goal, strategy, policy and direction of the Company's business operation together with allocate important resources and supervise the management to ensure efficiency, effectiveness and compliance with the prescribed policies and to achieve sustainable value creation by competitiveness and performance, ethical and responsible business, respect rights and responsibilities of shareholders, stakeholders, social and environment;
- 3) Provide review of strategy, vision and missions, and core value which consider changing of environment by encouraging innovation and technology usage that suitable with the Business Ecosystem and consider the needs of customers and stakeholders. It also considers the competitiveness of the business on an annual basis;
- 4) To arrange a reliable accounting system, financial reports and auditing by settle internal control procedures and suitable internal audit system with consistent follow-up;
- 5) To approve the quarterly financial statement and propose the shareholders' meeting to consider to approve the annual financial statement, as well as to approve the annual investment budget and to monitor the operating results of the Company, including the major progress in various aspects;
- 6) To provide advices/ suggestions and make a decision with due care on the agenda proposed in the Board of Directors' meeting;
- 7) To appoint/remove the sub-committee on specific matters as deemed suitable;
- 8) An independent director is able to provide their independent discretion on the issues and to oppose any act of other directors or the management, if there is any conflict significant to the Company and the shareholders;
- 9) To arrange a good corporate governance, anti-corruption policy, business conduct and code of conduct for directors and employees as a guideline and to annually review these policies;
- 10) To approve the importance transactions of the Company such as acquisition or disposal of assets, expansion of the investment projects, determination of the authority to be assigned and any action required by laws and to look after the conflict of interest among stakeholders of the Company;



- 11) To approve and/or consent on the connected transactions between the Company and its subsidiaries in accordance with related notifications, requirements and guidelines of the Stock Exchange of Thailand;
- 12) To suspend buying/ selling/ transferring of the Company's securities one month prior to public disclosure of the financial statement and during or before the period that the Company reveals is undertaking the confidential transaction e.g. increasing in capital, merger and acquisition, or negotiation of new significant projects;
- 13) To report any securities holding by himself/herself and his/ her spouses and children in the Board of Directors meeting quarterly including report the change in securities holding to the SEC via online channels and to inform the Company Secretary within 3 business days from the first day that securities holding changes, if there is any buying/selling/ transferring of securities of the Company;
- 14) To report of directors interests by informing the Company secretary within 15 working days if there are any changes;
- 15) To do the self-assessment of the Board as a whole and the member as an individual annually;
- 16) To review the Board of Directors Charter annually to comply with changing conditions and circumstances
- 17) To manage and supervise the Company's intellectual property.

### **Responsibilities of the Chairman of the Board of Directors**

- 1) The Chairman of the Board acts as the Chairman of the Board of Directors' meeting and the Shareholders' meeting;
- 2) To have a casting vote in case the Board of Directors' meeting has a tie vote;
- 3) To be responsible as the Chairman of the Board of Directors to monitor the operations of the President and other sub-committees to make them achieve the objectives pursuant to the specified plan.

### **Board Structure**

- 1) The Company forms at least 5 members of the Board of Directors and not less than a half of whom must reside in Thailand;

- 2) Of the total number of Board members, at least one-third and no fewer than three persons must be independent directors;
- 3) The Board of Directors consists of members that have various kinds of skills, experiences and specific capability which benefit to the Company. The Board of Directors also composes of non-executive directors who have great experiences in the Company's business and industry.

### **Term in Office**

According to the Company's Articles of Association, at every annual general meeting, one-third of the directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire.

The directors retiring from office in the first and second year after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held his position for the longest time shall retire.

The resolution of the Board of Directors shall be consisted of a vote of not less than three quarters of the number of directors remaining on the board.

### **Board of Directors' Meeting**

The Company will conduct the Board's meeting in order to follow-up the business operation and approve issues related to vision, mission, strategy, risk, plan of action, budget and other matters that affect the Company. The Company will also hold the Board meeting not less than 6 times a year and hold the Non-Executive Directors meeting (NED meeting) at least once a year. The Company Secretary is assigned to set up the annual meeting plan in advance and propose to the Board of Directors' meeting on November of every year.

As for stipulation of meeting agendas, the Company Secretary is assigned to propose the draft of meeting agendas to Chairman of the Board, President, and representatives of independent directors to consider and make a decision on the agendas proposed in the Board of Directors' meeting. They also have to ensure that important issues are included and give an opportunity to each director to independently present subjects which are beneficial to the Company to be the agendas proposed in the meeting. After the meeting agendas are scrutinized by Chairman of the Board, President and Independent Director representative, the

Company Secretary has to deliver the Board of Directors' meeting invitation letter not less than 14 days and supporting documents not less than 7 days before the meeting day.

The Chairman of the Board has to allocate enough time for directors to discuss important issues, encourage directors to use discretion carefully and pay attention to all subjects proposed in the meeting as well as the good corporate governance. The Executive Committee is invited to attend the Board of Directors' meeting in order to provide supporting information for the directors' consideration.

In the Board of Directors' meeting, there shall be at least one half of the total number of directors to effect a quorum. In the case where the Chairman is absent at the meeting or unavailable to act, if there is a Vice Chairman, he/ she must act as the Chairman of the Meeting. If there is no Vice Chairman or he/ she is unavailable, the Board of Directors at the meeting shall select one of the Directors as the Substitute Chairman the meeting. Anyhow, the definite decisions of a meeting shall be made by majority votes. Each director shall have one vote except that the director who has any interest on the voting issue cannot give his/ her vote. If the voting results in equal, the Chairman of the Meeting shall cast his/ her vote as a final vote.

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## **5.3 Sub-Committees and Company Secretary Charter**

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### **5.3.1 Audit Committee Charter**

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#### **Roles, Duties and Responsibilities**

- 1) To verify and assure that the Company's financial report is accurate and sufficiently disclosed;
- 2) To verify and assure that the Company and its subsidiaries has the internal control system and the internal audit system that is suitable and efficient, incorporate with auditors and internal auditors to consider the independence of the internal audit unit. Throughout giving approval the appointment, transfer and dismissal of the chief of an internal audit unit or any other agency responsible for internal audits. Also approved the annual internal audit plan;
- 3) To verify and assure that the Company has acted in compliance with the law on Securities and Exchange, requirements of the Stock Exchange of Thailand, and other laws in relation to the Company's business;

- 4) To consider, select, propose to appoint, and unemployed an independent person(s) to perform the duty as the Company's auditor. To propose remuneration for that person(s) and to participate in a meeting with the auditors without the management involvement at least once a year;
- 5) To consider connected transactions and any transaction that may have a conflict of interests by referring to the requirements of laws and the Stock Exchange of Thailand, to assure that such transactions are reasonable and resulted in maximum benefits to the Company;
- 6) To review that the Company has a whistleblowing procedure to report fraud as well as inappropriate financial report or other issues. This is to assure that all the complaints will be investigated independently and will acquire the appropriate monitoring;
- 7) To prepare a report of the Committee as disclosed in the Company's Annual Report which must be signed by the Chairman of the Audit Committee and must consist of the information as follows (at least);
  - 7.1) An opinion(s) about an accuracy, completion and reliability of the Company's financial report.
  - 7.2) An opinion(s) about the adequacy of the Company's internal control systems including the corruption/ fraud prevention.
  - 7.3) An opinion(s) about an action in compliance with law of Securities and Stock Exchange, provisions of the Stock Exchange of Thailand or any related laws regarding the Company's business.
  - 7.4) An opinion(s) about an appropriateness of the auditors.
  - 7.5) An opinion(s) about any financial transaction that may have a conflict of interests.
  - 7.6) A total number of the Committee's meetings and each member's meeting participation.
  - 7.7) An overall opinion(s) or an observation(s) obtained by the Committee from the operation as required in this charter.
  - 7.8) Other essential information or transactions as deemed to be acknowledged by shareholders and investors under the scope and responsibilities assigned to them by the Board of Directors.
- 8) Any other operation as assigned by the Board of Directors with an approval by the Committee;
- 9) The Committee is able to consult with independent consultant(s) as appropriated with the Company budget.
- 10) To do the self-assessment of the Committee as a whole and the member as an individual annually;

- 11) Any provision or practice regulation or refrainment of practices that are not mentioned in this charter shall be held in accordance with the Company's memorandum of associations, and other laws, as well as the provisions of the Stock Exchange of Thailand and the Securities and Exchange Commission;
- 12) To review the Audit Committee Charter annually to comply with changing conditions and circumstances and propose to the Board of Directors for the approval.

### **Composition and Qualification of Audit Committee**

- 1) Being an independent director and a director of the Company, whose qualified as a director according to the definition of the Capital Market Supervisory Board and the Stock Exchange of Thailand;
- 2) Must not be assigned by the Board of Directors to make decisions about the Company's operation, its parent company, subsidiaries, associated companies, major shareholders or controlling person in the Company;
- 3) Must not serve as directors at the Company's parent company, subsidiaries, major shareholders, or controlling person in the Company;
- 4) Must possess knowledge, ability, and experience beneficial to the positions of Committee members and at least one member must be adequately knowledgeable and experienced to review the credibility of financial statements;
- 5) The Chairman and members of the Committee must be appointed by the Board of Directors. The Board of Directors selects and appoints one Audit Committee as Chairman of the Audit Committee.

### **Term in Office**

- 1) The Audit Committee's Members term in office is three years per terms and not more than the term of being the member of the Board of Directors;
- 2) Members who vacate office at the end of their term may be re-elected followed the consideration of the Board of Directors.

Apart from the above paragraph, membership will be automatically cancelled in the following situations:

- (2.1) Death
- (2.2) Resignation

(2.3) Disqualification under this charter or the criteria prescribed by the Capital Market Supervisory Board

(2.4) Removal from office by resolution of the Board

A member, who wishes to resign during the term of appointment, shall notify and submit a resignation letter to the Company one month in advance by stating his/her reasons to the Board of Directors and the board shall appoint a placement to replace the resigned member.

- 3) In case of all of the members resign at the same time, they must remain in office until a new Committee is appointed.
- 4) In case of a member vacates office during the term of appointment, the Board of Directors shall appoint a replacement within 90 days in order to maintain the required number of members as set forth.

## **Meeting**

- 1) The Committee's meeting shall be arranged on quarterly basis to review a financial statement and discuss other matters or the chairman of the committee may arrange a special meeting regarding any urgent matters.
- 2) The Committee's meetings should be arranged at least four times a year. The Chairman of the Committee or the Committee's secretary send out an invitation letter to all members at least 7 days in advance, and send contents of the meeting 3 days prior the meeting date. However, if the matter is urgent, the Chairman may arrange a meeting without prior notice and assign the secretary to take minutes of the meeting.
- 3) The Committee may invite the Board of Directors, Internal Auditors, and Auditors to attend a meeting regarding related matters.
- 4) The Chairman or assigned person must report the meeting's resolutions and their operation performance to the Board of Directors.
- 5) A member who may have a conflict of interest regarding any matters that will be discussed in a meeting, that member is prohibited from sharing opinions, expressing any suggestions, and voting in such matters.

## **Quorum**

The Audit Committee members are required to attend every meeting or at least more than half of the committee shall constitute a quorum for the transaction of business, especially when their opinions regarding the Company's important matters i.e. connected transactions, acquisition of asset, auditor selection process, and remuneration for auditors, etc. In case of the Chairman is absent or cannot perform his/her duties, the members who are present shall elect one of themselves to chair that particular meeting.

All decisions shall be made by majority votes and each member shall have one vote. A member who has a conflict of interest is not entitled to vote on the matter under consideration. In case of the votes are evenly divided, the chairman of the meeting shall have the casting vote. "If the votes are still evenly divided regardless any reasons, the Chairman of the meeting shall present the matter to the Board of Directors to finalize"

The Committee may invite the Company's Directors or Executive Directors, Internal Auditors, Auditors, the Company's lawyer, or and external lawyer to attend a meeting regarding a particular matters or as required.

## **Audit Committee's Training and Development**

The Company encourages and facilitates trainings, development programs, and seminars for the Committee, aiming to enable the members' performance in the Company's quality control and risk management, and monitoring the Company's operation.

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## **5.3.2 Good Corporate Governance and Social Responsibility Committee Charter**

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### **Roles, Duties and Responsibilities**

- 1) Propose policies and guidelines that concern the good corporate governance and social responsibility to the Board;
- 2) Consider and review the good corporate governance and social responsibility policies and guidelines to keep them comply with the related laws and regulations, other international guidelines, as well as recommendations from related institutes e.g. the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET);

- 3) Review the Company's performance of good corporate governance and social responsibility. The Chairman of good corporate governance and social responsibility committee, or a person who is assigned by the Chairman shall report the resolutions and performance of the Committee to the Board;
- 4) Follow and report any issues or possibilities that may affect the Company on the subject of good corporate governance and social responsibility to the Board;
- 5) The Chairman of Good Corporate Governance and Social Responsibility Committee or a person who is assigned by the Chairman shall review and agree to disclose the annual good corporate governance and social responsibility report;
- 6) The Committee may invite the Company's directors, executives, employees, or third parties to attend the meeting on related issues;
- 7) Review the charter of the Good Corporate Governance and Social Responsibility Committee annually to comply with changing conditions and circumstances and propose to the Board of Directors for the approval;
- 8) To do the self-assessment of the Committee as a whole and the member as an individual annually;
- 9) Propose the Management to appoint a working team to support, monitor and report the performance of the Management that related to the policies and important strategies of the good corporate governance and social responsibility as appropriate;
- 10) The Committee shall responsible for any good corporate governance and social responsibility mission as assigned by the Board.

### **Composition and Qualifications**

- 1) The Committee consisted of directors and/or executives at least 5 members;
- 2) The Chairman and the members of the Committee are designated by the Board of Directors.

### **Term in Office**

The term in office of the Committee members is three years as of the appointment date. In case that the Good Corporate Governance and Social Responsibility Committee member is a director in the Board of Directors, the term in office shall not exceed the term of being the director. For other members, the terms in office are in line with the Company's announcement



of the committee appointment. The Board of Directors may consider reappointing members of the Committee who completed his/her term appropriately.

Besides the expiration of the term in office, membership of the Committee's members will be automatically cancelled in the following situations:

- 1) Death
- 2) Resignation
- 3) Removal from office by resolution of the Board of Directors' meeting

A member who wishes to resign before the expiration of his/her term in office, the member should tender his/her resignation letter to the Company at least one month prior the resignation date, so the Board can appoint a new member of the Committee replacing the resigned member.

In case of all members resign at the same time, they must remain in office until a new Committee is appointed.

If a member vacates office during the term of appointment, the Board shall appoint a replacement within ninety days in order to maintain the required number of members as set forth.

## **Meeting**

- 1) The Committee shall arrange a meeting on quarterly basis. In organizing a meeting, the Chairman or the Secretary of the Committee shall send an invitation letter to all members at least seven days in advance and send the meeting's contents three days before the meeting. However, if the matter is urgent, the Chairman may call for a meeting by other methods. The Committee's secretary shall record minutes of the meeting;
- 2) The Committee may invite the Management, executives, related employees, or third parties to attend the meeting, to comment or to send any relevant documents as necessary;
- 3) In every Good Corporate Governance and Social Responsibility Committee's meeting, at least more than half of the Committee shall constitute a quorum;
- 4) Each member of the Committee shall have only one vote and all decisions shall be made by majority vote. In case of the votes are equally divided, the chairman of the meeting shall have the casting vote.

### 5.3.3 Risk Management Committee Charter

#### Roles, Duties and Responsibilities

- 1) Propose and scrutinize the Company's risk appetite and risk management policies that are consistent with the Company's mission, strategy, good governance, as well as risk appetite to the Board of Directors for approval; moreover, scrutinize the review of the risk management policies annually to ensure that it conform to and is suitable for the current business circumstances;
- 2) Oversight, control, and monitor the Company to have risk identification through consideration of internal and external factors that may cause the Company be unable to achieve its objectives, then propose to the Board of Directors to acknowledge;
- 3) Oversight, control, and monitor the assessment of impact and likelihood of identified risks in order to be prioritized, as well as have appropriate risk response covering all types of risks and provide recommendations for the Company regarding risk prevention and risk reduction to be at the appetite level;
- 4) To monitor the Subsidiaries to have the risk management that is suitable and efficient.
- 5) Formulate strategies aligning with the policies, evaluate and monitor the Company's risks to be at the appropriate level for the business operation;
- 6) Report the Company's significant risks, risk status, risk response procedures, risk management progress, and risk management results to the Board of Directors regularly;
- 7) Give opinions and recommendations to the Company if it requires external risk management consultant in order to provide independent recommendations regarding the risk management framework, scope, and operation;
- 8) Communicate to exchange information and coordinate with the Company's internal control unit;
- 9) Encourage and support the communication about risk and innovation in every aspect to all employees;
- 10) Report the Committee's progress and performance to the Board of Directors to acknowledge and/or consider on quarterly basis;
- 11) Review the charter of the Risk Management Committee annually to comply with changing conditions and circumstances and propose to the Board of Directors for the approval;

- 12) To do the self-assessment of the Committee as a whole and the member as an individual annually;
- 13) Consider the appropriated acquirement of suggestion from independent professionals with the Company's financial support;
- 14) Be responsible for other missions related to risk management assigned by the Board.

### **Composition and Qualifications**

- 1) The Risk Management Committee consist of directors and/ or executives at least 5 members;
- 2) The Chairman and the members of the Risk Management Committee are designated by the Board of Directors.

### **Term in Office**

The term in office of the Committee members is three years as of the appointment date. In case that the Risk Management Committee member is a director in the Board of Directors, the term in office shall not exceed the term of being the director. For other members, the term in office are in line with the Company's announcement of the committee appointment. The Board of Directors may consider reappointing members of the Committee who completed his/her term appropriately.

Besides the expiration of term in office, the Membership of the Committee's members will be automatically cancelled in the following situations:

- 1) Death
- 2) Resignation
- 3) Removal from office by resolution of the Board

A member who wishes to resign before the expiration of his/her term in office, the member should tender his/her resignation letter to the Company at least one month prior the resignation date, so the Board can appoint a new member of the Committee replacing the resigned member.

In case of all members resign at the same time, they must remain in office until a new Committee is appointed.

If a member vacates office during the term of appointment, the Board shall appoint a replacement within ninety days in order to maintain the required number of members as set forth.

## **Meeting**

- 1) The Committee shall arrange a meeting on quarterly basis. In organizing a meeting, the Committee's Chairman or Secretary shall send an invitation letter to all members at least seven days in advance and send the meeting's contents three days before the meeting. However, if the matter is urgent, the Chairman may call for a meeting by other methods. The Committee's secretary shall record minutes of meeting;
- 2) The Committee may inquire or invite the Company's management, managing directors, employees, or third parties to attend the meeting, to clarify any pertinent matters, or and has power to request for relevant documents.
- 3) In every Risk Management Committee's meeting, at least more than half of the Committee shall constitute a quorum;
- 4) In case of the Committee's Chairman is absent or unable to perform his/her duties, the member who are present shall elect one of themselves to chair that particular meeting;
- 5) Any member of the Committee, who has a conflict of interests, is not entitled to vote on the matter under consideration;
- 6) Each member of the Committee shall have only one vote and all decisions shall be made by majority vote. In case of the votes are equally divided, the chairman of the meeting shall have the casting vote.

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### **5.3.4 Executive Committee Charter**

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#### **Roles, Duties and Responsibilities**

- 1) To conduct and/or manage the daily business operation in accordance with laws and standards, including policies, action plan, targets, requirements and regulations of the Company prescribed by the Board of Directors;

- 2) To strictly, honestly and carefully conduct and manage the operation in accordance with the resolutions of the Board of Directors altogether with the approved budget by consideration on the interest of the Company and the shareholders;
- 3) To report the operating performance of the Company to the Board of Directors' meeting quarterly and to review the operating results periodically for a quick resolution to achieve the business targets;
- 4) To assess and screen the major investment projects and the annual budget prior to the submission to Board's consideration;
- 5) To undertake the work in accordance with the good corporate governance principles prescribed as a guideline by the Board of Directors;
- 6) To approve that appointment of persons of directors, executives or controlling persons to the subsidiaries, to have transparency and effective good governance and internal control, aligned with the company's benefit and the Investment and Management in Subsidiaries policy;
- 7) To suspend buying/ selling/ transferring of the Company's securities one month prior to public disclosure of the financial statement and during the period that the Company is undertaking the confidential transaction e.g. increasing in capital, merger and acquisition, or negotiation of new significant projects, etc.;
- 8) To report any securities holding by himself/ herself and his/ her spouses and children in the Board of Directors meeting quarterly and to inform the Company Secretary within 3 business days from the first day that securities holding changes, if there is any buying/ selling/ transferring of securities of the Company;
- 9) To prepare a report on the conflict of interest of the management annually, as well as to report the results of the anti-corruption investigation to the Audit Committee (follow the guidelines for joining the Thailand's Private Sector Collective Action Coalition Against Corruption: CAC project);
- 10) To manage the information system and intellectual property including the Company's important commercial information;
- 11) To refrain from any reveal of Company's business transaction and/or intellectual property to third party without consent and/or oppose to Code of Conduct for Director and Employees and which affect the Company's business;

- 12) Review the charter of the Executive Committee annually to comply with changing conditions and circumstances and propose to the Board of Directors for the approval;
- 13) To do the self-assessment of the Committee as a whole and the member as an individual annually.

### **Composition and Qualifications**

- 1) The Executive Committee consist of directors and/or executives and/or senior experts at least 5 members
- 2) The Chairman and the members of the Executive Committee are designated by the Board of Directors
- 3) The President is the Chairman of the Executive Committee by position

### **Term in Office**

- 1) The term in office of an executive director who is also a director is determined by the term of the Company's director, which may re-appoint as the Board of Directors deems appropriate.
- 2) The term in office of an executive director who is the Company's executive is as long as he or she is in the position unless the Board of Directors determines otherwise.
- 3) Other executive directors who are not directors or executives of the Company have a term of office as the Company deems appropriate and may change as the Board of Directors deems appropriate.

Apart from the above paragraph, membership will be automatically cancelled in the following situations:

- 1) Death
- 2) Resignation
- 3) Removal from office by resolution of the Board
- 4) In case of a member vacates for any reason other than the expiration of the term, the Board of Directors shall appoint qualified persons to replace the resigned member in order to ensure that the number of Executive Directors reaches the number prescribed by the Board of

Directors. The person who replaces the vacant positions will serve for the remaining term of the executive director he or she replaces.

## **Meeting**

- 1) The Committee shall arrange a meeting on quarterly basis. In organizing a meeting, the Chairman or the Secretary of the Committee shall send an invitation letter to all members at least seven days in advance and send the meeting's contents three days before the meeting. However, if the matter is urgent, the Chairman may call for a meeting by other methods. The Committee's secretary shall record minutes of the meeting;
- 2) In every Executive Committee's meeting, at least one half of the Committee shall constitute a quorum;
- 3) In case of the Committee's Chairman is absent or unable to perform his/her duties, if there is a Vice Chairman, he/ she must act as the Chairman of the meeting. If there is no Vice Chairman or he/ she is unavailable, the member who are present shall elect one of themselves to chair that particular meeting;
- 4) Any member of the Committee, who has a conflict of interests, is not entitled to vote on the matter under consideration;
- 5) Each member of the Committee shall have only one vote and all decisions shall be made by majority vote. In case of the votes are equally divided, the chairman of the meeting shall have the casting vote.

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### **5.3.5 Company Secretary**

#### **Qualifications, Roles, Duties and Responsibilities of Company Secretary**

- 1) Prepare and file the directors' directory, the invitation letters and the minutes of the Board of Directors' meetings, the Annual Report, the invitation letters and the minutes of the Shareholders' meeting;
- 2) Keep the report on interests of the directors and the Management;
- 3) Prepare document and supporting data for the Board of Directors' and the Shareholders' meetings;
- 4) Coordinate with related parties / agencies for implementation of board resolutions;

- 5) Other tasks required by the Capital Market Supervisory Board.

The company secretary will receive ongoing training and education relevant to performing his/her duties.

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## **5.4 The Assessment and Process in the performance evaluation of the Boards and sub-committees**

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- 1) The Board of Directors determines to have evaluating knowledge, skills, and specific experiences of the directors (Board Skill Matrix) which benefit to the Company's business. The Board self-assessment is conducted annually for the Board as a whole and an individual basis, including all sub-committees, in order to be a framework for evaluating performance of the Board of Directors and all sub-committees;
- 2) The Board of Directors and sub-committees have their agenda to consider the performance assessment form (both as a whole and individually) and self-assessment for the Boards and sub-committees annually. The assessment criteria are based on the regulation of SET. For the Audit Committee, the assessment criteria are based on the regulation of SEC;
- 3) The Board of Directors and sub-committees evaluates their on-the-job performance and when the secretary finished concluding the evaluation report, the Board of Directors and sub-committees shall consider, review, and assess the comments in the aspect of the Board of Directors and sub-committees' performance in the past year to improve and enhance their performance efficiency continuously.

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## **5.5 Remuneration**

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The Board of directors and sub-committee's remuneration is considered and approved by from the shareholders meeting annually (excepting for the Executive Committee). The remuneration considered based on the Company's performance and the director's responsibility, and compared with the other listed companies in SET that have similar market capitalization as well as other listed companies in the same industry. This shall support the remuneration structure to be appropriate for the perseverance, responsibilities, and experiences of directors that shall lead the Company to be achieve in both short-term and long-term goals. In addition, the remuneration will be disclosed in the Company's annual report.



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## 5.6 Board and Management Training

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The Company regularly and continuously encourages and supports directors, executives and Company Secretary to get training and enhance knowledge in order to gain more information in performing duty in different courses and seminars such as of Thai Institute of Directors Association.

The Board of Directors also assigns the Company Secretary to coordinate with the Board and executives in order to inform training courses. If there is a new director, the Company Secretary has duty to deliver a Handbook of Listed Company, a Director's Handbook of Listed Company, duties and responsibilities of the Board, Company's Articles of Association, Public Law, The Securities and Exchange Act, Good Corporate Governance Policy and Code of Conduct.

New directors will be introduced the corporate overview, SET operations, Strategic plans, legal, regulations, and directors' code of conduct. The top executives and the secretary of the board presented the information before the first meeting of the new director.

The Company is responsible for the management and development of personnel to be knowledgeable in the operational continuously.

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## 5.7 Director Selection and Succession Plan

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For the director selection, the Board of Directors defines the qualification of director candidates to harmonize with the Company's strategy in business operation by considering the Board Skill Matrix together with the composition based on the Board diversity, including knowledge, skills, experiences, ages, and genders of directors. Additionally, the Company shall adopt the director pool database prepared by the Thai Institute of Directors Association in the director selection process to ensure that a candidate for a director or an executive is qualified and independent as well as has proper experience before proposing the Board of Directors or shareholders to consider to appoint. Anyhow, the Board of Directors shall consider the appointment of a director in replacement of the resigned director with the remaining term in office. For a new director and/or a director who completes his/her term in office shall be appointed by shareholders.

Besides, the Company has the succession plan under the selection and evaluation on skills and qualifications in the Company's key positions to ensure that the Company will have qualified executives to carry on the Company's achievement onwards.

#### **Nomination criteria and process**

- 1) Consider the suitability of knowledge, experience, and expertise that is beneficial to companies with experience in the core business or industry of the Company. The Board of Directors has the required composition as a Board Skill Matrix, which makes the nomination process consistent with the Company's business direction;
- 2) Considering the dedication of the directors. If the former director resigns for another term, may be considered by the performance during the term in office. It should also consider the number of companies in which each director will be appointed to suit the profile or condition of the company which should not exceed 5 listed companies to ensure that performance is not compromised;
- 3) Consider the term in office of the independent director. If the former independent director will return for another term, the term in office should continue from the date of being appointed to the position of independent director not more than 9 years.



## CODE OF CONDUCT

### BUSINESS CONDUCT

#### 1. Shareholder Responsibility Policy

- 1) Employees should perform their duties with strong integrity, and always put their best effort on any tasks and actions with legality, while being fair towards all shareholders;
- 2) Consistently, factual, accurate, and timely report the position and status of the Company to shareholders;
- 3) Report the Company's future trend for both negative and positive prospects of the Company with sufficient reasons to shareholders.

#### 2. Customer Practices and Product Quality Policy

- 1) Deliver only the products that meet or exceed customer's expectations upon the fair conditions;
- 2) Provide correct, sufficient, timely product's and legalize details and information to customers, to facilitate smooth and easy purchasing decision. None factual or exaggerated information should be absent from mass advertisement and other communication channels which create misunderstandings for customers about quality, quantity, or condition of goods and services;
- 3) Employees should conceal customer's information and should not use customer's information to facilitate personal gain;
- 4) Actively response to customers' demands and provide systems or channels to interact with customers effectively, and provide the channel for inquiry customer's satisfaction, then conclude the feedback for analyzing and reviewing quality system as well as further development of the Company's products and services;
- 5) Beware, prevent, and forbid from any kind of actions that might be deemed as corruption.

#### 3. Suppliers/ Creditors Policy

- 1) The process of suppliers and contractors' selections is treated equally and fairly. Therefore, the Company's Quality Procedure has an explanation of practices on suppliers/ contractors selection in order to ensure that the Company will attain qualified suppliers and contractors;

- 2) Suppliers and creditors are treated equally and fairly, as well as based on fair returns for the Company and its suppliers/ creditors;
- 3) Consider respecting employees' rights of suppliers/ creditors based on human rights principles such as non-discrimination, non-exploitation of forced labors and child labors. As well as, having comprehensive cares of the working conditions in employees' safety, occupational health, and environment, and concerned legality;
- 4) Monitor, examine, assess quality, and exchange opinion/ suggestion in economic, social, and environmental issues regularly with suppliers/ contactors about economic, social, and environment in order to support the business operation and Company's sustainable growth;
- 5) Strictly comply with the agreed contracts and the terms and conditions. In the case of non-compliance by any of the parties, the parties that fail to comply with agreement must inform and notify other parties in advance to prepare for possible discussion. For creditors' treatment, the Company pays loans and interests correctly and completely at all times. This includes the capital management based on the purpose of the loan agreement and contract or conditions in order to treat all stakeholders fairly and legally;
- 6) Business negotiation should not contain any dishonest and corrupted actions such as calls or receives of personal benefit;
- 7) If there is such cases of dishonesty and corruption, all the related information must be disclosed to partners or creditors and fairly discuss for the best solution as soon as possible;
- 8) Periodically provide the company's financial status to the creditors.

#### 4. Employee Remuneration and Practice Policy

- 1) Strictly comply with laws and regulations associated with employees;
- 2) Define fair remuneration for employees at all levels by implementing an employee performance assessment system to assess competency as the foundation for competency development, a clear performance measure defining by a key performance index (KPI). This aims to motivate work development and outcome that can be value added to the business, and conforms to the Company's operating results in both short-term and long-term.
  - Short-term remunerations: The Company has established remuneration payments that are comparable to those of other organizations in the same industry to maintain

and strengthen the Company's human resources competitiveness. In addition, the Company has determined to pay annual bonuses based on employees' performance as determined by the Company's performance and the key performance indicators (KPIs).

- Long-term remuneration: The Company has determined to assess employees' performance and potential. The Company will provide appropriate remuneration to its employees, as well as career growth in accordance with the Company's succession plan;
- 3) To supervise employees to ensure that they strictly adhere to employee-related laws and regulations, including to provide advice to employees so that they do not commit illegal acts. The Company prevents copyright or intellectual property infringement, as well as encourages the use of operational guidelines and honest performance of duties. Not involve in corruption for the benefit and success of the Company.
  - 4) Treat all employees in accordance with human rights principles such as non-discrimination, non- exploitation of forced labors and child labors, and not involving in human trafficking as well as promoting gender equality;
  - 5) Any employee's rotation, promotion and reward must be honestly considered based on employee's knowledge, abilities and suitability which complied with the law and regulation without any corruptions;
  - 6) Create and maintain the safety and appropriate working environment to employees and provide proper welfare under occupational health in workplace, canteens, as well as provide access to medical services;
  - 7) Define plans to develop employees' knowledge and performance in order to ensure that the Company has enhanced the competency in all levels of employees.

## 5. Employee Practice Policy

- 1) Employees should perform any duties with strong determination, faithfulness transparency and forbid from any kind of actions that might be deemed as corruption;
- 2) Realize and respect the human rights of other employees and shall be treated equally including managing departments;
- 3) Supervisors should behave appropriately and being respect by employees;

- 4) Employees should have self-discipline and comply with Company's rules and tradition regardless of whether they are specified in writing or not;
- 5) Avoid any actions which can lead to bad reputation of the Company and simultaneously create harmonies among employees.

## 6. Rivals Policy

- 1) Conduct the Company's activities, within the framework of applicable laws and regulations, in a competitive manner, as well as to cooperate with the government officers. Also, forbid from any kind of actions that might be deemed as corruption;
- 2) Any incentive or bribe must not occur as a mean to get the competitor's confidential information;
- 3) The Company should not accuse or discredit its rival's reputation, not monopolize, and dump the market;
- 4) Do not support the collusive tenders, manipulated prices, speculation in the auction, and defining the requirement to coerce competitors unfairly;
- 5) Encourage all employees to be aware of compliance with competitive law and fair competition, which encourage creating innovations and efficiency for the Company's sustainable growth;
- 6) Pay attention to the social context surrounding the business environment and not exploit benefits from natural or social situations such as natural disaster, insufficiency, and poverty to gain unfair competitive advantage.

## 7. Social Responsibility and Environment Policy

- 1) Compliance with laws, regulations, and standards associated with environmental, occupational health and safety as specified in the Company's quality procedures as well as ISO 14001;
- 2) Recognize the importance of innovation, research and development in order to contribute to the Company sustainable growth and create positive impacts on the economy, social, and environment;
- 3) Create engaging with communities and society in all aspects of economic development, improving quality of life, and environment through conducting activities and idea discussion with each other. Hence, the Company has established the working group to report the results of its operations and engagement with communities to the Committee regularly;

- 4) Adherence to environmental management and production process development under the 4 parts of practices;
  - 4.1) Prevention of accidents and pollution: planning, managing, and controlling activities causing pollution as well as controlling emissions level within the acceptable standard;
  - 4.2) Sustainable resource use: promoting the use of alternative energy, using natural resources worthily, and promoting activities related to reuse of waste and remains or compensating to communities and societies;
  - 4.3) Climate change mitigation and adaptation: managing to reduce the level of global warming caused by greenhouse reactions from the manufacturing sector's emission;
  - 4.4) Protection of the environment, biodiversity, and restoration of the natural habitats: creating social and environmental responsibilities in protection of the natural environment, and diversity of ecosystems.
- 5) Be responsible to create and preserve the Company's environmental conditions and traditions;
- 6) Create and participate in activities that consistently improve the society, the community and the environment of the Company's neighborhood;
- 7) Open and encourage the cooperation and discussion in all level of employees for using resources sustainably;
- 8) Provide training/ sharing knowledge about environment and pollution prevention to employees and communities in order to raise awareness as well as promote strength in environmental management;
- 9) Immediate and actively response to the incidents that the Company's responsible and cooperates with government officials or related parties for the optimal solution.

## 8. Anti-Corruption Policy

The Company determines to operate with integrity, honestly, transparency, and conform to the principles of good corporate governance and complied with Thai's Organic Law on Counter Corruption, as well as encouraging employees at all levels of awareness on anti-corruption in any kinds. Hence, the Board of Directors has established the anti-corruption and anti-bribery policy in the Company's Handbook of Good Corporate Governance and Business Conduct. Additionally, the Company certified as a member of "Private Sector Collective Action

Coalition Against Corruption: CAC” so that the Company shall hold the principles into its clear business practice, which directors, executives, and employees must comply with the policy.

### **Definition:**

Corruption refers to the practice or omission in the performance of duties or abuse of power in office illegally whether to be on the receiving end or the giving end of commission or bribes, the acts of offering gift or promising to make a request or a claim on assets, money, things, rights, benefits, or coordination advantage with government or private sector which is contrary to morals, ethics, laws, regulations, and policies to government officers or any other persons who conducts business with the Company no matter where if it is domestically or abroad in order to gain undue advantage was either on organization, him/herself, or related person.

Political Contributions refer to giving money, assets, or other benefits to any political party, politician, or person involved political issues in order to support the policy and / or inappropriate action or any action against the Constitutional Law.

### **1. General**

The Company does not allow directors, executives, and employees with any action that is associated with all kinds of corruption whether the act is by oneself or through another individual or for business purposes in exchange for the Company's orders under his/her authority. There is a serious offense that is punishable by dismissal without compensation (as stated in the employee handbook). The Company has taken measures to employees in supportive departments/ divisions such as Purchasing, Marketing, and Human Resources Department to report their conflicts of interest annually.

### **2. Assessing Corruption Risk**

- 2.1) The Company provides the appropriate anti-corruption measure for business conditions and the Company's risk, as well as provides risk assessment related to corruption that may occur to the Company through the Risk Management Committee and report to the Board of Directors further;
- 2.2) The Company provides communication about anti-corruption understanding to employees, suppliers, and other third parties to the appropriate practice.



### **3. Political Contributions**

The Company has no Political Support Policy whether direct or indirect; the Company has political unbiased and thought, judgment free from political parties in Local, Region, and Country level. The Company has practical guidelines as follows;

- 3.1) The Directors, Managers, and Employees of the Company shall not act in anyway whatsoever that could be misleading that the Company involved in supporting the political parties, individual with political powers, or any election candidates. For any violation, supervisor could consider disciplined according to the rules and regulations of the Company;
- 3.2) The Company respect the right of Employees who wish to use their right as a good citizenship followed the Constitution of Thailand such as voting in an election or joining the political parties; however, those employees should refrain from showing political idea in workplace.

### **4. Donation to Charity and Sponsorship**

- 4.1) The Company's donations procedure to charities or sponsorships shall be considered to approve regarding to the Company's authority table. Donation forms may be in cash or in kind such as providing scholarships, student internship by having compensation, donating educational equipment e.g. books or computer equipment to schools or temples, and donating when natural disasters occur such as floods, landslides and/ or scarcity and so on, which is not the purpose to claim or be a path for corruption;
- 4.2) The Company set the procedure to regulate donations or sponsorships by given form—specify department/ division which gives/ receives donations or sponsorships, the purpose of donations or sponsorships, together with documents—in order to submit this form for granted approval conforming to the Company's authority table.

### **5. Offering or Accepting Gifts, Hospitality, and Expenses**

- 5.1) The Company set the procedure to offer and accept paid related to gifts, hospitality, and expenses by the following conditions; the hospitality may need to be clear, typically as a provider of clients, or customary practice or on the international festival without affecting the Company's operation or not being a scope of corruption;

- 5.2) The Company set the procedure that the Company's directors, executives, and employees can offer gifts, hospitality, and expenses to any person and shall comply with the specified conditions below;
- 5.2.1) It is subject to the Company's authority table, rules and regulations and not against related laws;
- 5.2.2) It is not done to gain any advantage through inappropriate actions or explicitly/ implicitly exchange of something in order to obtain assistances or benefits;
- 5.2.3) It is an offering on behalf of the Company.
- 5.2.4) Incase offering a gift to the government officers including international government's officers and/or officials of international organizations regarding to the Organic Act on the Prevention of Corruption No.3 (2015) with the amount given by the law.
- 5.3) The Company's required its directors, executives, or employees to stop accepting gift from any person or external parties, in case it is undeniable, he/she needs to inform his/her supervisor and/ or manager to acknowledge and send such a gift to the Accounting division to register for being employees' rewards and/ or donation to charities as appropriate;

## **6. The Duties and Responsibilities of the Organization**

- 6.1) The Board of Directors has duties and responsibilities to set policy, scope of implementation, as well as acts following the Anti-Corruption Policy to monitor anti-corruption efficiently in order to ensure that the management realizes and pays attention to anti-corruption, as well as cultivate it as a corporate culture;
- 6.2) The Audit Committee is responsible for reviewing the financial report and accounting reports, internal audit system and risk management system to ensure compliance with policies and measures to anti-corruption efficiently;
- 6.3) The Risk Management Committee has duties to assess corruption risks and impacts that might occur to the Company;
- 6.4) The Good Corporate Governance and Social Responsibility Committee has duties to review the policy and good practice related to anti-corruption;

- 6.5) The Executive Committee has duties and responsibilities to promote, support, and supervise in order to encourage employees and all related parties to take the anti-corruption policy into practice, as well as to review the appropriateness of regulations and measures in order to comply with business environment and related laws and regulations;
- 6.6) Directors, executives and employees must act in accordance with procedures set in this policy and in case of seeing action in of violation of this policy must be immediately reported to superiors or through the reporting channels defined by this policy.

## **7. Policy Violation**

Directors, executives, and employees who violate this policy compliance, the Company shall consider disciplinary action regarding to the regulations of the Company.

## **8. Company and A Person Who Involves in The Company's Business, and Supportive Departments/ Divisions**

- 8.1) The Company has a Policy to inform its subsidiaries, representatives, and business intermediaries, as well as suppliers/ providers to know the Company's anti-corruption procedure and perform accordingly;
- 8.2) The Company has an operation, a coordination with government and private sectors according to an authority table, and quality procedures in sales and marketing, as well as purchasing which is systematic and verifiable;
- 8.3) The Company manages human resources appropriately to ensure that the Company has adequate skilled persons, as well as provides the human resources management process such as recruitment, training, performance evaluation, compensation and promotion as stated in the Company's regulations and employee handbook.

## **9. Protection for Directors, Executives, and Employees Who Refuse Corruption**

- 9.1) The Company shall ensure a director, executive, and employee that he/ she shall not be demoted, punished, or attain any effect from refusing or taking part in corruption. Although such denial will enable the Company to lose business advantages or missed opportunities for new businesses, the Company believes that the anti-corruption shall create long-term value for the Company;

- 9.2) If a director, executive, and employee believes that he/she is threatened or detained, they shall inform the violations or complaints to their supervisors immediately or through the Company channels of violations and complaints.

## **10. Training and Communication**

- 10.1) The Company provides trainings and informs about the risks of being involved in corruption to all employees continuously, as well as reporting process if seen or suspected any corruption in order to create employees' awareness in anti-corruption;
- 10.2) The Company discloses the anti-corruption policy to help ensure that all employees know and understand this policy. In addition, employees and other stakeholders can access this policy on the Company's website [www.ircthailand.com](http://www.ircthailand.com);
- 10.3) The Company provides trainings on this policy as part of the orientation or before the inauguration of directors, executives, and all new employees.

## **11. Whistleblowing Procedures**

- 11.1) If a director, executive, and employee, who is in doubt whether any action may be concerned as taking corruption or having questions or uncertainty related to corruption, he/ she shall consult with his/ her supervisor or complaints through whistleblowing channels as followings;
- 11.1.1) By Filing your report to the Chairman
- 11.1.2) By Post mail to the Chairman and/or Company Secretary  
258 Soi Rangsit - Nakornnayok 49, Prachathipat, Thunyaburi, Pathumthani 12130
- 11.1.3) Through email: [listen@ircthailand.com](mailto:listen@ircthailand.com)
- 11.1.4) Through website; [www.ircthailand.com/en/investor/corporate/whistleblowing](http://www.ircthailand.com/en/investor/corporate/whistleblowing)
- 11.2) The Company shall keep the informant information confidentially by using this information for administration and internal control. Therefore, the informant or complaint shall be seriously taken respond in the whistle-blowing procedure and be protected without fear of fear of authority power to counter the action of the violation or complaint.

## **12. Internal Control and Data Recording**

- 12.1) The Company set the internal control system to help ensure that the policy and procedure approved by the Board of Directors and executives has been implemented and

conforming to the Company's good corporate governance policy, which covers both finance, implementation of the accounting, and data recording, as well as other processes that may cause corruption including the assessment of the adequacy of the internal control system in order to make effective and reliable operation;

- 12.2) The Company provides accounting audit system and appropriate approvals before recording in the accounting system by examining from the Company's policy, laws and regulations relevant to, contracts or agreements, as well as aligning with accounting standards and accounting policies appropriately;
- 12.3) The operating expenses and investment recording need to have accurate and complete evidence, and shall be approved in line with the Company's authority table as defined in the policy's operating expenses and investment;
- 12.4) Financial reports must be accurate, true, and trustworthy, as well as disclose the necessary information completely including related transactions that may occur;
- 12.5) The Company monitors the storage of accounting documents adequately and safely in order to take examination instantly, controls access to account information, and safely stores the backup file.

### **13. Monitoring and Reviewing of the Anti-Corruption Procedure**

- 13.1) The Company has continuously reviewed this policy by considering the circumstances, risks, and regulatory changes, and presented to the Audit Committee for consideration the adequacy and effectiveness of the anti-corruption procedure, as well as reported to the Board of Directors for acknowledgment the risk assessment and recommendation regarding the practices of risk reduction;
- 13.2) The Internal Audit shall examine the internal control system and other procedures regularly, as well as report the finding issues hastily to ensure the effectiveness of the internal control system against corruption. Hence, the Internal Audit's results shall be discussed to related parties in order to find appropriate solutions and report to senior executives and the Audit Committee's acknowledgment further.

## 9. Market-Sensitive Information Handling and Disclosure Policy

### Principle

The Company shall disclose any significant information that effect the investors' decision as soon as possible, by giving corrected information, sufficient, and in the right moment through the Stock Exchange of Thailand or concerned organization, so that every group of people could reach this information equally. In case such information is an internal which is in the undisclosed period, the Company has created a system to keep that information confidential to people involving around such information only.

### Disclosure Standard

- 1) When disclosed significant information to the public, the Company shall handle with caution, correct, sufficient, and punctual as well as making sure that shareholders or investors have received that information adequately.
- 2) Disclosure of an estimate information about business's situation, direction and profit in the future, the Company shall handle with caution and fully described the conditions or assumptions for such estimate.
- 3) Disclosed information that already publicized, the Company shall disclose with clearness and sufficient to prevent misunderstanding. Moreover, the Company shall give additional information with clearness, accordance and non-misunderstanding for such information.
- 4) Disclosure of other insignificant information, the Company shall disclose on the basis of truthfulness and will not create misunderstanding of financial status, performance, stock price, or disclosing in the behavior that might be misleading.
- 5) Disclosed information that might affect the Company' business or competitiveness, the Company will handle with utmost caution whether it is business's cost or market share.

### Disclosing through the Stock Exchange of Thailand (SET)

The Company disclose significant information for investors through SET to give every group of investors' access to information equally. Disclosing significant information through SET is the Company's main channel before consider other way of disclosure.

## Disclosing through the Company's website

The Company shall disclosed the information for investors in advance through <http://www.irc thailand.com> continuously.

### 10. Investment and Management in Subsidiaries Policy

The Company has the Investment and Management in Subsidiaries policy that shall invest in the businesses that make benefits and encourage the Company's operation in order to strengthen the stability and performance of the Company. Moreover, in the case that the Company invests in other companies for more than 50% of such company's shareholding, the Board of Directors shall assign the Executive Committee to appoint the representatives who are the Company's directors or executives to be directors or controlling persons of such subsidiaries, to have the transparent and effective governance and internal control.



# CODE OF CONDUCT FOR DIRECTORS AND EMPLOYEES

## 1. Self-conduct and Reaction to Colleagues

- 1) To undertake the work with honesty, integrity, responsibility, discipline and self-awareness and public awareness and not to illegitimately undertake the work for personal gain and/or for the interest of the other persons;
- 2) To undertake the work in accordance with the laws related to the business conducted, objectives, Articles of Association of the Company, good corporate governance, safety policy, occupational health and working environment, quality policy and other policies with responsibility, honesty and integrity;
- 3) To undertake a study for more knowledge and experience to consistently make a self-improvement to ensure efficient and effective operation;
- 4) To behave towards the superiors, colleagues and subordinates in an ethical manner;
- 5) To maintain self-integrity and reputation of the organization;
- 6) Not to undertake any occupation, profession or act which may affect the duty undertaken, the business of the Company in terms of business competition and/or self-reputation or the reputation of the Company;
- 7) To avoid long-term financial obligation made with persons in the organization and/or the trading partners undertaking the business with the Company;
- 8) Do not accepted bribes, and forbid from abuse of power and any acts that could be deemed as corruption. Also help prevent such corruptions from happening.
- 9) Not to undertake any act involving with management or administration of the other companies which may deteriorate the interest of the Company or may benefit any person or juristic person whether with personal gain or the interest of the other person;
- 10) To work together with an aim towards harmony and unit.

## 2. Conflict of Interest

- 1) To avoid any act which may have a conflict of interest of the Company whether through giving the control information, which will dampen the Company's benefits, and to undertake



any business in competition with the business of the Company or the other businesses in addition to the work of the Company which may affect the work under its duty;

- 2) To refrain from holding shares of Company's rival as if the employees might omit an appropriate actions and responsibility. Additionally, the omission of employee's duties could hurt their performances in workplace. In the case that employees own rival's shares prior to the employment or prior to the announcement of the business morality or before the Company enter into that business, employees are subjected to report to the company secretary;
- 3) The director is not allowed to undertake any business, to become a partner or a director of any juristic person of the similar nature and in competition with the business of the Company unless it is approved by the Board of Directors of the Company;
- 4) Any personal business undertaken with impacts related to the business of the Company is required to be approved by the Board of Directors of the Company;
- 5) Not to involve in or to conceal any act which is illegal or may have a conflict of interest of the Company;
- 6) Employees and executives are requested to annually report their conflict of interest related to working with the Company in order to preserve the good corporate governance and complied with Anti-Corruption Policy.

### 3. Maintenance and Use of Properties of the Company

- 1) Employees have duty and responsibility to look after the properties of the Company to prevent damage and loss and to employ the properties efficiently and fully beneficial to the Company and not to use the properties of the Company for personal gain or the interest of the other person and not to undertake any act in supporting the other persons to undertake the business in competition with the Company. Also, forbids from any kind of actions that might be deemed as corruption;
- 2) Such properties mean tangible and intangible assets such as the movables, the immovable, technologies, technical knowhow, privileged documents, patent, copyrights and confidential information not learned by the public such as business plan, financial estimates and human resource information;

- 3) Every employee is required not to disclose or take advantage of confidential information like information related to properties, business plan, information on development, production, marketing and etc. without authorization.

#### **4. Acceptance or Giveaway of Gift or Entertainment**

- 1) Do not accept any item and/or inappropriate entertainment or benefits from the trading partners or the person related to the business of the Company;
- 2) Acceptance of gift maybe doable should it guide the Company's business in a righteous path with transparency, or in the public or could be disclosed and complied with any concerned laws and regulations as well as Anti-Corruption Policy of the Company.

#### **5. Buying/ Selling/ Transferring of Securities of the Company and Insider Information**

- 1) To avoid use of insider information for personal gain with respect to sale and purchase of shares of the Company or providing insider information to other person to benefit from sale and purchase of shares of the Company;
- 2) To avoid bringing the Company's business information/ trading, risks, and competitive situation disclose to third parties in any method and/ or channel;
- 3) The Board of Directors, the next four executives, and the accounting manager as the Capital Market Supervisory Board's definition as well as employees who are responsible for and/ or access to inside information benefiting to trading the Company's securities shall make a report on buying/selling/ transferring of the Company's securities to the Company Secretary, within 3 business days from the first day that securities holding changes, in order to prevent the market misconduct;
- 4) To abstain from buying/selling/ transferring of the Company's securities one month prior to disclosure of the financial statement to the Stock Exchange of Thailand "SET"; moreover, during the period that the Company is undertaking the confidential transactions; e.g., increasing in capital, merger and acquisition, or negotiation of new significant etc.; or before sending disclosures to the SET for directors, executives, and responsible employees as well as any person who is related to such an insider information; e.g. financial advisor,

legal advisor, external auditor and other related persons. Besides, they should wait to buy/sell/ transfer the Company's securities at least 24 hours after the public disclosure.

## 6. Controls and Internal Audit and Financial Reports

- 1) The management of the Company is responsible for preparation of the financial reports, both annual and quarterly reports, with accuracy, completeness and timeliness in accordance with generally accepted accounting standards;
- 2) To arrange efficient control system and internal audit system to ensure that the Company has complied with related standards and laws, as well as Anti-Corruption Policy of the Company, under the supervision of the internal auditor and review of the Audit Committee.

## 7. Anti-Corruption Measures

The Company has defined the Anti-Corruption Policy. If there are any violations occurred, the Company shall discipline the employee who violated the policy according to the severity of circumstances.



## INVESTOR RELATIONS CODE OF CONDUCT

- 1) Perform duties with integrity and equitability regarding fair treatment and no discrimination;
- 2) Disclose material information accurately, sufficiently, and timely for investment decision by following the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand;
- 3) Disclose material information fairly and equitably, and provide all stakeholders with equal opportunity to access the information;
- 4) Do not accept any schedule or answer questions related to the Company's performance with any analyst, investor, and media at least 14 days prior to the financial statement disclosure, or during the period that the Company is undertaking the confidential transaction regarding to the regulations and appropriateness;
- 5) Do not buy/ sell/ transfer of the Company's securities one month prior to public disclosure of the financial statement and during the period that the Company is undertaking the confidential transaction e.g. increasing in capital, merger and acquisition, or negotiation of new significant projects.



## REPORT ON OFFENCE AGAINST ETHICS AND PENALTY

The directors, managers and employees are required to report the act which may be in conflict with the ethics. If it is found in conflict with the ethics, it is required to be reported to the superiors or the executives or the internal audit division or the human resource division as applicable.

The Company has a policy to keep such information confidential and to properly protect the reporter and the reporter will not be penalized if it is done with faithful intention.

### **Penalty**

If employees do not comply with Good Corporate Governance and Code of Conduct for Directors and Employees, they will be penalized in line with the Company's regulation. It also affects the annual performance assessment of directors, executives and employees.



# WHISTLEBLOWING POLICY

## 1. Purpose

Inoue Rubber (Thailand) Public Company Limited “the Company” always pays attention to good corporate governance by conducting business with propriety and fairness to all stakeholders, and pays attention to transparency and accountability. Therefore, the Company provides the channels for internal and external stakeholders to report or inform any irregularity in the business such as the violation of laws and the regulations, business morality, directors and employees’ code of conduct as well as inaccurate financial report and defective internal control system of the Company. Anyhow, all whistleblowers are required to submit factual information and must not incriminate others without sufficient evidence.

Notice: This channel does not handle reporting about product or service quality. Please contact the marketing division of the Company directly.

## 2. Definition

“Company”	Inoue Rubber (Thailand) Public Company Limited
“Board”	Board of Directors of Inoue Rubber (Thailand) Public Company Limited
“Audit Committee”	Audit Committee of Inoue Rubber (Thailand) Public Company Limited
“Director”	A director of Inoue Rubber (Thailand) Public Company Limited
“Executive”	An Executive Director level (E.D. level) and a Deputy Executive Director (D.E.D level) of Inoue Rubber (Thailand) Public Company Limited
“Employee”	An employee, and any contracted employee of Inoue Rubber (Thailand) Public Company Limited
“Whistleblower”	An internal and/ or external person who report or inform any Misconduct via the specified whistleblowing channels of the Company

“Report Receiver”	The Chairman and/or the Company Secretary as receiving the report from the specified whistleblowing channels
“Report Handler”	A person or a group of persons, who has an authority to appoint the Investigation Committee to proceed the investigation process, including Board of Directors, Audit Committee. Chairman, President, and/or Executives upon case of accused person
“Judge”	A person or a group of persons, who consider an investigation result and disciplinary action upon case of accused person
“Misconduct”	<p>Any act which is violate or not comply with laws and the regulations, business morality, directors and employees’ code of conduct of the Company can be divided into 2 main following areas:</p> <p>1) “Wrongful Act” means any act committed by a person in an attempt to obtain any undue benefit for himself or herself for another person, which is including:</p> <ul style="list-style-type: none"> <li>– Asset Misappropriation, which means to wrongfully appropriate to oneself or to a third party property that is owned or co-owned by another person and is in his or her possession;</li> <li>– Corruption, which means to request, accept, or agree to accept, or to give, offer, or agree to give a government official (or agency), private body (or official) property or any other benefit so that they wrongfully exercise their power. These powers include: performing, not performing, expediting, or delaying any act to benefit the Company. This condition applies as provided for by the applicable laws, mores, and norms;</li> <li>– Fraudulent financial reporting, which means to deceive a person through the assertion of any falsehood or by the concealment of facts that should be disclosed whereby the wrongdoer obtains property from the deceived (or a third party), or causes the deceived (or a third party) to execute, revoke, or destroy a document of right.</li> </ul>

- 2) Any act that violates or does not comply with the law, the regulations, business morality, directors and employees' code of conduct of the Company other than those described in Section 1) above.

### 3. Whistleblowing Channels

If a whistleblower finds any doubtful act to violate the law, the regulations, business morality, directors and employees' code of conduct of the Company, a whistleblower shall directly report via the following channels;

- 1) By Filing your report to the Chairman
- 2) By Post mail to the Chairman and/or Company Secretary  
258 Soi Rangsit - Nakornnayok 49, Prachathipat, Thunyaburi, Pathumthani 12130
- 3) Through email: [listen@ircthailand.com](mailto:listen@ircthailand.com)
- 4) Through website: [www.ircthailand.com/en/investor/corporate/whistleblowing](http://www.ircthailand.com/en/investor/corporate/whistleblowing)

### 4. Procedure to be undertaken by the Company

#### 4.1 Report Investigation

After receiving a case via specified channels, a Report Receiver shall submit the report within 5 business days to a Report Handler depending on whom is an accused person;

##### 4.1.1 Employee

In case that an Employee is an accused person of the Misconduct, the Executive shall be a Report Handler and a Judge by appointing Internal Audit Unit, Human Resource Management Department, and/ or any investigator, who has no conflict of interest on such an issue, to investigate the report.

##### 4.1.2 Executive

In case that an Executive is an accused person of the Misconduct, the Chairman, the President, the Audit Committee shall be a Report Handler by having a discussion to set up the Investigation Committee in order to investigate the report as appropriate and propose the Board of Directors to conclude the case result and penalty.

##### 4.1.3 Director and/or Company



In case that a Director and/or the Company is an accused person of the Misconduct, the Audit Committee and the Board of Directors shall be a Report Handler. The Audit Committee shall have a discussion to set up the Investigation Committee in order to investigate the report as appropriate. Then, the Audit Committee shall propose the Board of Directors to consider the case result and penalty.

## **4.2 Reporting of the Case Result**

- 4.2.1 A person or a group of persons, who is appointed by the Report Handler, has a duty to summarize a case result and penalty to Report Handler, depending on whom is an accused person as shown in section 4.1.
- 4.2.2 Report Handler, depending on whom is an accused person as shown in section 4.1, has a duty to inform a case result and penalty to an accused person, a Report Receiver, an investigation coordinator, and other persons as appropriate.
- 4.2.3 In case of an Employee is an accused person, a Report Handler has to report a case result and penalty to the Executive Chairman and President as well.
- 4.2.4 In case of a Whistleblower discloses himself/ herself, a Report Receiver has to summarize a case result and penalty to a Whistleblower.

## **5. Protection of Whistleblowers and Related Persons**

The Company considers the privacy and safety of any whistleblower so that a whistleblower shall choose to disclose himself/ herself depending on his/ her consideration. In case of a whistleblower disclose himself/ herself, the Company shall be able to report the investigation progress and clarify the case result after finishing the investigation process.

An identity of a whistleblower and related information shall be kept confidentially by the Company. Under some circumstances, the Company; however, may disclose those information if the disclosure is required by law or the regulations of the Company. In case of the violation, the Company shall undertake disciplinary action up to and/ or legal action against any person found to intentionally disclose confidential information.

In case where a whistleblower or an investigation participant is an employee of the company, the Company is committed to protect that person properly.

[illegible]

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## Reference:

1. The Draft of the Securities and Exchange Act, (Amended), B.E. 2559
2. ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard)
3. Good Governance Development & Alliance Department, The Stock Exchange of Thailand
4. The Listed Companies Handbook, The Stock Exchange of Thailand
5. Good Corporate Responsibility, The Stock Exchange of Thailand
6. OECD Guidelines for Multinational Enterprises
7. Private Sector Collective Action Coalition against Corruption: CAC
8. Self-Assessment of the Anti-Corruption Policy
9. Articles of Association of Inoue Rubber (Thailand) Public Company Limited
10. The Employee Handbook of Inoue Rubber (Thailand) Public Company Limited
11. Investor Relations Code of Conduct, SET, 2014
12. Handling confidential, market-sensitive information: Principle of good practice, SEC, 2016
13. Corporate Governance Code for listed companies 2017