

## Thaivivat Insurance Public Company limited

### Code of Conduct for Anti-Corruption

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#### 1. Persons who is in charge of performing the anti-corruption measures:

Personnel of Thaivivat Insurance Public Company limited and subsidiaries at all levels such as the Management, staff. The directors shall perform themselves as a good role model. Those who has committed the corruption shall be disciplinarily considered in accordance with the specified rules and regulations. In addition, he/she may be punished by law if such act falls into the offence under the law.

#### 2. Assessment of Anti-Corruption Risk

The assessment of anti-corruption risk is the tool used in detection of internal system faults that may cause anti-corruption opportunity by considering the contingent possibility and considering anti-corruption impact.

##### 2.1 Internal Risk Factors

- 1) Internal audit
- 2) Internal control and checks and balances in management
- 3) Channels of complaint and opinion hearing

The Company has assessed the risk from internal risk factors and executed to protect anti-corruption risk as follows.

- 1) Clearly segregate authorities of the Board of Directors and authorities of the Management.
- 2) Set up audit work unit to perform duty in auditing the operation of every work unit to be in accordance with formulated rules, and assess efficiency and adequacy of internal control of that work unit by adherence to the principle of good corporate governance. However, Internal Audit Department can fully perform duty in auditing and checks and balances since it can directly report to the Audit Committee.
- 3) Establish internal control system by regular and yearly assessment on internal control system of the Company.
- 4) Determine and assess risks in various areas and clearly establish preventive and risk management measures by determining the issue of anti-corruption as part of corruption risk management of the Risk Management Committee.
- 5) Determine complaint and whistle blowing policy by establishment of measures, rules, guidelines and work procedures in accompanying with policy to be adequate for risks.

##### 2.2 External Risk Factors

- 1) Disclosure of information to public
- 2) Business partners or stakeholders
- 3) Governance agencies and government agencies

The Company has arranged risk assessment in the corruption risk-related activities by determining corruption as part of risk in the matter of corruption for development of anti-corruption measure to be consistent with ethical practice-related laws, and prepare risk management measure to be appropriate for assessable risks.



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### 3. Action for Corruption Risk Prevention

The Company has prepared documents, manuals and rules in accordance with the principle of good internal control to be consistent with the Company's policies and rules related to good corporate governance and anti-corruption.

The Company has complied with manuals and rules under document storage procedure to be prepared for audit in accuracy and transparency confirmation such as storage of payment approval evidences, etc.

### 4. Corruption Risk Management

There are three important procedures of corruption risk management as follows.

#### 4.1 Prevention

Consideration of corruption risk and seeking for preventive method via internal control system for avoidance of corruption occurrence and continuous employee training in such matter shall be continuously performed.

The Company's internal control system covers the operation in every internal work unit, and other internal control systems in the Company in relation to anti-corruption measure by creating operating power for decentralization of responsibilities and decision making power in order that power is not belonged to any person for corruption risk abatement.

#### 4.2 Detection

Whistle blowing or complaint is the crucial channel that the Company can detect corruption. Therefore, there must be various contact channels. The Company shall give precedence to confidentiality and security guarantee for the whistle blower.

#### 4.3 Reaction

Various forms of the corruption reaction include strict disciplinary penalty and legal punishment.

### 5. Protective action against the corruption in several forms

#### 5.1. Welcome party

The Company has no the welcome party policy or has not allowed the staff to arrange a welcome party, unless it is necessary for performing the duty, familiarizing, creating a good relationship within an appropriate scope and it shall not affect the result influencing any unfair decision-making.

- a. Upon there is an invitation to government servants/regulatory officers, it shall avoid anything which falls into the entertaining scope, shall not offer or pay the government servants for enjoying an entertainment venue or participate in a social activity or sport, welcome party which shall be in accordance with the rules of relevant government agencies.
- b. Expenses for a welcome party shall be reasonable, not be extravagant, and shall have supporting documents.
- c. A welcome party, supporting a new activity such as movie, concert, or sport tickets shall be approved by the superior according to the command chain with supporting documents/evidence for consideration and shall be checkable that it is not for those objective relating to the corruption.



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## 5.2. Giving or receiving gifts

- a. Before giving or receiving gifts, it shall check to ensure that it is in compliance with the law and the Anti-corruption Policy of the Company. Such things or gifts given in the course of work should not be expensive and shall be suitable for an occasion.
- b. Giving or receiving gifts which may affect the business operation of the Company or influence any unfair decision-making shall be prohibited.
- c. A good relationship can be created with the Customers/partners by giving gifts bearing the Company's logo and without high value such as pens, notes, calendars, umbrellas, USB, chargers, mugs, or t-shirts for marketing or sales promotion activities.
- d. Gifts' value given to the government servants/regulatory officials shall not exceed those specified by law or relevant rules and regulations.
- e. Giving or receiving gifts in type of cash, cheque, bond, share, gold, jewelry, real estate or likewise shall be prohibited.
- f. Giving or receiving gifts with/from the same person frequently shall be prohibited.

## 5.3. Political support

- a. The Company shall behave politically neutral. Any payment, property or any other interest given to any party, politician, or candidate, whether directly or indirectly, shall be prohibited. However, the Company gives respect to the staff's right and freedom on politics such as voting right.
- b. Expressing things by any mean which misleads that the Company has supported any of parties or political influencers such as wearing staff's uniform participating in any activity relating to the politics shall be prohibited. Using the Company's resource to support or resist any agent of any party in public activities or being as a member of a local administrative organization shall be prohibited.

## 5.4 Charitable contributions

- a. It shall be for public charity, taking into account of the social responsibility. It shall be transparent and in accordance with the law, not conflict with moral, shall not be for commercial advantage or political support, etc.
- b. Charitable contributions, whether by money, materials, or properties, for any activity or project shall act in the name of the Company which has been passed and approved in accordance with the Company's rules. There shall be documentary evidence for such contributions, tracking, and inspection, ensuring that such contributions shall not be used as an accuse for any corruption.

## 5.5 Grant-in-Aid

- a. The Company can give individual or juristic person the Grant-in-Aid with the objective of operating the business, promoting the Company good reputation and image.
- b. Giving the Grant-in-Aid shall follow the following procedures:
  - 1) The Grant-in-Aid shall be in the name of the Company only;

- 2) There shall have supporting documentary evidence for consideration and it can be checked that it is not for any objective relating to the any corruption.

#### 5.6 Facilitation Payments

It is prohibited for the staff to make facilitation payments to state officials in any cases as this is likely to become a potential risk of bribery or illegal payment. The regulations stipulated below shall be complied.

- 1) Business transactions with the private sector must be transparent, honest and legitimate.
- 2) The Company's staff is prohibited to give or offer a facilitation payment or bribe in the form of properties or other benefits to state officials, foreign government officials or international organization officers in order to persuade them to perform, omit to or impede to perform any acts which shall affect the Company's operation

#### 5.7 Procurement and Outsourcing

The Company's procurement and outsourcing system control shall be executed through the Company's procedures and rules to be transparent and accountable.

In every time of procurement of assets and office materials, and service outsourcing, the line superior shall be proposed for approval and objectives of procurement and outsourcing shall be specified. Prices from the sellers and other service providers shall be compared. The procurement and outsourcing shall be carried out to be transparent and fair for every party.

The Company has the work units in charge in overseeing procurement and outsourcing whereas Technology and Information Department oversees information technology-related expense payment, and General Administration Department is responsible for procurement and outsourcing of other matters.

#### 6. Protective and relief measures for the whistleblower the corruption

6.1 Those complaining person who has given coordination to inspect the fact regarding the corruption or who refuses to participate in any corruption even if the said refusal cause the Company loss the business shall be protected, shall not demote his/her position, shall not make him/her dismissed or other affects.

6.2 The Company deems that information regarding the corruption is confidential and shall be disclosed as necessary, taking into account of the safety and damage of those who report source of the information or relevant person.

##### Whistle Blowing Channels

Mrs. Sunee Theravithayangkura, Director and Company Secretary

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Nantawan Arunpiriyakul, Compliance Department

E-mail Nantawan\_aru@thaivivat.co.th

Mail Thaivivat Insurance Public Company limited

71 Din Daeng Road, Samsen Nai Sub-District, Phaya Thai District, Bangkok 10400

Tel. 0 2695 0800 ext. 5938



## 7. Process upon receipt of the complaint

7.1 The complaint recipient shall collect relevant fact by him/herself or designate the Human Resource to do so.

7.2 The complaint recipient shall process and screen the information to consider an appropriate procedure and method suitable for each issue. This may be carried by him/herself or designate the Human Resource or the Inspection Committee to do so. The Inspection Committee shall be appointed by the meeting of the management of the Company from time to time.

7.3. The complaint recipient shall present the Executive Board at a high level of the Company the measure against the received complaint in order to consider and find appropriate punishment.

7.4 The complaint recipient has the duty to report the Executive Board at the highest level of the Company or the Audit Committee and the Board of Directors, as the case may be, the report of such measure result.

## 8. Communicating the Anti-corruption Policy

8.1 Arrange an orientation to new staff.

8.2 Provide and arrange current staff trainings and inform news via Email.

8.3 Post PR announcement at the head office and branch offices.

8.4 Publish the Customers, partners, and relevant persons news through the Company's Website.

8.5 Reveal information in the annual report 56-1 and 56-2.

## 9. Instruction on the anti-corruption measure

If any question whether this anti-corruption measure has been complied correctly or not, it shall consider this following items before performing:

1. Whether it is the act that is in accordance with the law or rules and regulations of the government and the Company or not;
2. Whether such act can be open to public or not;
3. Whether such act has conflicted with the good moral and may damage the acting person or other persons or the Company's reputation at the present time or in future or not.

If it is not sure, please consult the superior or the Compliance Department in order for mutual consideration and correct operation.

Announced on 9 November 2018



(Mr. Chalaw Fuangaromya )

Chairman



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