

Thaivivat Insurance Public Company limited
Anti-corruption Policy

Thaivivat Insurance Public Company limited realizes the corruption problem affecting the competitive competency and the sustainable development of the country. Such problems can increase the operating cost higher, lower the working proficiency, be unable to create the highest interest to the Customers. The Company therefore gives importance to all form of the anti-corruption and considers that not only the corruption is an offence under the law, but also it conflicts with good moral and ethics. The corruption is an unacceptable behavior.

With the realization of the importance of such anti-corruption and the wide coordination for the anti-corruption, the Company has drawn the plan for developing the policy and implementing the anti-corruption as well as has continuously arranged the review and audit of the transparency and working proficiency every year in order to create the confidence that the implement shall be in accordance with the procedure and working standard drawn and to reflect that the Company actually has the anti-corruption system. At the beginning, The Company has started to establish anti-corruption polices and practice as basis of anti-corporate corruption measure and has been passed for certification from Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) on 14 October 2016 for creation of more efficient internal control measure. The Company therefore has updated anti-corruption policies to be consistent with the current applicable laws. This issue of anti-corruption policy shall be applied with directors, executives and employees of Thaivivat Insurance Public Limited Company and its subsidiaries.

1. Definition

“Corruption” means exercising power given from the position which is abuse, infringes the law, rules or policies of the Company as well as omits to perform the duty for exploitation for itself or others, giving or receiving bribes in several forms (Bribes means to offer, promise, or provide as well as claim or receive interest regarding money or other benefits, whether directly or indirectly, to the Government Official¹, government agency, private organization, or those who has the duty, whether directly or indirectly, in order to acquire the business or to maintain or introduce the business to the Company).

2. Anti-corruption Policy

The Company shall not accept all forms of corruptions and bribes. The Company has specified its practice of anti-corruption within the Company and subsidiaries that is the Executive Board and the staff shall not act or support the corruption, in any case, whether directly or indirectly, for benefit of itself, family, friends, and acquaintances, and shall comply with the anti-corruption measures strictly as well as shall communicate this Anti-Corruption Policy to those interested persons inside and outside the Company thoroughly. In addition, there shall be the audit for the compliance with this Anti-Corruption Policy. If there is any infringement thereof,

¹ The definition of “the Government Official means the “Government Official” according to the meaning specified by the law on anti-corruption as well as government servants, officials, public enterprise staff, employees, agents or any other person who are the agents of all government agencies, international organizations, parties, regulatory organizations and public enterprises.

support/assistance or cooperation with the corruption, it shall be punished in accordance with the rules of the Company.

3. Duties and Responsibilities

The personnel of the Company shall not act or participate in all forms of the corruptions, giving or receiving bribes, directly or indirectly and shall have the duty to comply with the Anti-Corruption Policy, practical manual, and the good corporate governance principle, business ethics as well as any relevant requirements. The Company shall provide the human resource management procedure, reflecting the aim to the anti-corruption measures which are: there shall have the policy which shall not demote, punish, or prejudice a personnel who refuses the corruption even if such act shall cause the Company loss of business opportunity. In the meantime, the Company shall also have the clear communication procedure and shall train the personnel in the organization to possess knowledge and understanding on the policy and measure on the anti-corruption, the whistleblowing channels, and the whistleblower's protection as well as punishment in the event of ignorance or non-compliance with the policy to all the personnel in all divisions, and at all levels in the organization. Furthermore, it shall communicate the policy and measure on the anti-corruption to those interested persons inside and outside the Company thoroughly. The personnel of the Company shall have the duties as follows:

- 1) The Board of Directors shall be in charge of setting out and approve the Anti-corruption Policy and monitor to have the system which supports the anti-corruption proficiently, ensuring that the Management realizes the importance thereof and implement it as the corporate culture.
- 2) The Audit Committee shall be in charge of audit to the performance in accordance with the Anti-Corruption Policy
Corruption
- 3) The Management shall have the duty to specify the system, support, and monitor it to ensure that all staff is compliance with the Anti-corruption Policy as well as review the appropriateness of the systems and measures in order to be in conformity with the law, regulations, and the change of the business.
- 4) The Audit shall have the duty to inspect and audit the performance that it shall be in accordance with the relevant policies, practices, rules, and law to ensure that there is an appropriate internal control system to the corruption risk that may arise and report the Audit Committee.
- 5) The personnel of the Company and subsidiaries have duty to be in compliance with the Anti-corruption Policy and shall not get involved, directly or indirectly.
- 6) The business agent controlled by the Company shall accept to comply with the Anti-Corruption Policy of the Company.

4. Practices for anti-corruption (Code of Conduct)

4.1 The Company has created the corporate culture that the corruption is acceptable in any transaction with both government and private sectors and shall aim to preserve this the corporate culture to be maintained all the time.

4.2 In order to perform activities in accordance with the policy correctly, the Company has specified the personnel of the Company at all levels to treat against the corruption as follow:

1) Giving and receiving bribes

Giving or receiving bribes in any form is prohibited and designating other persons to give or receive bribes on its behalf with business benefit is also prohibited.

2) Giving and receiving gifts, welcome party and any other benefits

The Company has no policy to give or receive property or Valuable Things² from the Customers, partners, suppliers, government agencies, government entity, or any person in order to influence to misconduct in their profession or in order to provide facilitation as a security or for speeding up some work that the officer of the Company or partners shall generally do or perform their duty.

Unless gifts that are given in traditional occasion and etiquette suitable for tradition and culture and has been approved by the staff authorized to make a payment with evidence thereof and there must declare its act to both internal and external.

3) Politic Support³

The Company is a business entity which is politically neutral, support the compliance and democracy. The Company has not practice to make any Politic Support to any party, whether directly or indirectly.

4) Charitable or Public contributions⁴ and Grant-in-Aid⁵

The Company shall support the development of community, society, and environment in order to improve the life quality to people in the society through the business operation or donation. However, it shall be only for public charity. The Charitable contributions and Grant-in-Aid shall be transparent and lawful with clear evidence that it is in conformity with the approval and audit procedure in accordance with the rules of the Company and provide an appropriate tracking to ensure that the Charitable contributions shall not be used as an accuse for bribes or shall not be done for the corruption.

5) Facilitation Payments

It is prohibited for the staff to make facilitation payments to state officials in any cases as this

² The definition of "Valuable Thing" is anything which is provided to and in favor of a recipient, including the following things:

- Cash, shares, bonds, gift vouchers, or other equivalents;
- Free gift or goods (unless any gift which has little value provided in traditional and etiquette occasion);
- Job or service offer;
- Traveling expense, food or welcome party expenses;
- Aid, allowance, discount, or loan;
- Provision to relatives, friends, colleagues of any person shall be deemed as it has given such person interest directly.

³ The definition of "Politic Support" means a support in the name of the Company, whether it is financing such as giving or lending loan in order to support a political activity, a support in other form such as giving things or services, promoting or supporting advertisement for any party, buying a ticket for joining in a show arranged for funding or donating to an entity where has a close relationship with a party, etc., unless it supports a democratic process as specified by law.

⁴ The definition of "Charitable contributions" means an activity which relates to an expenditure without tangible remuneration.

"Public contributions" means an activity relating to an expenditure for a project/activity for benefit of a community/society and the Company may not receive tangible remuneration.

⁵ The definition of "Grant-in-Aid" means an expenditure for services or benefits which is difficult for evaluating and tracking for the business objective, brand, and reputation of the Company.

is likely to become a potential risk of bribery or illegal payment.

The regulations stipulated below shall be complied. Business transactions with the private sector must be transparent, honest and legitimate. 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.

4.3 The personnel of the Company at all levels shall not neglect and ignore if it found any act falling within the scope of corruption relating to the Company and shall report the superior or a responsible person thereof and give cooperation on fact-finding as well as provide the complaint channel from the third person.

4.4 The Company shall give fairness and protection to the staff who refuses the corruption and the Company shall not punish or prejudice the staff who refuses the corruption even if such act causes the Company loss of business opportunity.

4.5 The directors and the management at all levels shall be role model for the compliance with the Anti-corruption Policy. The superiors at all levels has duty to communicate the staff for understanding in order that the business activity falling within the responsibility in accordance with the Anti-corruption Policy the Human Resource has the duty to publish the knowledge and make the staff at all levels to understand, adhere and comply with the Anti-corruption Policy seriously and encourage to be part of the corporate culture.

4.6 This Anti-corruption Policy shall cover the personnel management procedure for recruitment, selection, personnel training, and promotion. The selected staff shall not commit disciplinary offence or shall not be punished with the corruption offence.

For evaluating the staff's performance and remuneration, the Company shall consider the performance in conformity with the policy and has no history of the corruption or any behavior contravening the performance in accordance with this policy.

4.7 The execution under anti-corruption policy shall be in line with practical guideline prescribed in good corporate governance policy, code of business conduct, social responsibility policy, related rules and work manuals of the Company, as well as any other practical guidelines which will be further prescribed by the Company.

4.8 The Company determines the notification and publicity of anti-corruption policy via both internal and external media such as the Company's website, and Annual Report. Such policy of the Company is the observance under Thai anti-corruption law.

5. Whistle Blowing Policy and Inspection

The Company aims to create and maintain the corporate culture which is that all kind of corruptions are unacceptable. The personnel at all levels shall not neglect or ignore upon it has seen any act falling within any corruption relating to the Company and shall encourage the whistleblowing any illegal, non-ethical act or behavior reflecting any corruption by any personnel in the organization and the Whistle Blowing Policy shall be applied as follows:

Whistle Blowing Channels

Mrs. Sunee Theravithayangkura, Director and Company Secretary

E-mail sunee_non@thaivivat.co.th

Nantawan Arunpiriyakul, Compliance Department

E-mail Nantawan_aru@thaivivat.co.th

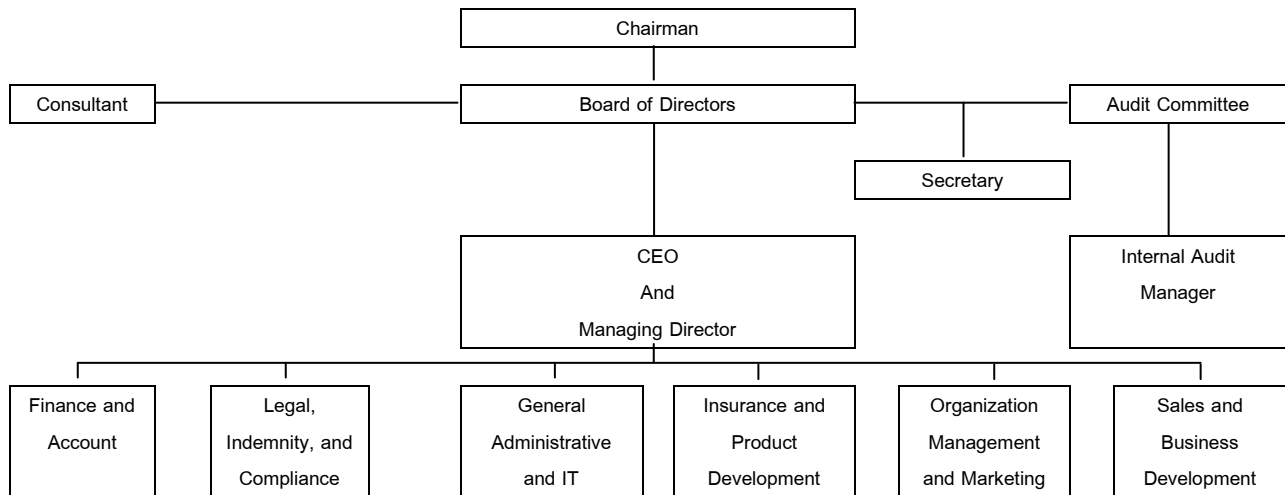
Mail Thaivivat Insurance Public Company limited

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

Tel. 0 2695 0800 ext. 5938

Mechanism for whistleblower protection

- An organization who has received a complaint shall report the issue confidentially.
- The Company has the measure to protect and secure a petitioner or a whistleblower who has given a complaint in good faith from dangerous or grievance from any unfairness as the result of such complaint, being as a witness or whistling any corruption.



Audit Structure

Audit Committee

- Audit the Company to have the good governance sufficiently in conformity with the policies, requirements, and relevant laws.
- Audit the performance. If it found or there was suspected that there is any transaction or act which may materially affect the financial position and the performance of the Company as well as any corruption, the Audit Committee shall report the Board of Directors for improvement and correction within the time the Audit Committee thinks it is appropriate.

Internal Audit

- An independent agency shall directly report the Audit Committee and shall be in charge of audit the performance of all departments to be in compliance with the rules drawn as well as shall evaluate the proficiency and sufficiency of the internal audit, adhering the good corporate governance principle.

6. Punishment

Infringement or non-compliance with the Anti-corruption Policy shall be deemed as an infringement of the order and/or the rule of the Company which shall result a disciplinary punishment as specified by the Company.

7. Policy Review

The Anti-corruption Policy shall review the necessary and appropriate policy every 2 years or upon any material change occurs in order to make it updated.

Announced on 9 November 2018



(Mr. Chalaw Fuangaromya)
Chairman