

# Working with Integrity

## Code of Business Conduct



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## MESSAGE FROM THE CHAIRMAN

Dear Colleagues,

The reputation of INSEE Group as a business depends on how we are viewed by the people we interact with. Our customers, suppliers, government authorities and the communities in which we operate, all judge us by how we behave.

To build their trust in our Group, we must maintain ethical business practices at all times, be truthful, follow the law, be reliable and transparent and walk our talk. In short, each one of us, must reflect integrity in every step we take and maintain highest ethical conduct as ambassadors of INSEE Group.

Working with integrity goes much further and deeper than just following the rules. It is a personal commitment to support your colleagues by doing the right thing in every situation. Integrity at workplace, in business and society is critical to fulfilling our role as a good corporate citizen in the communities we operate. While driving the Group towards integrity through active practice of honesty, fairness and transparency, we will continue to build the reputation of our Group as a company where everyone can feel proud to work.

I encourage you all to read this Code carefully, and to commit to following the rules, standards and behaviors outlined as same as I do and with this inner strength underpinning our business, let's make this the foundation to a sustainable future for INSEE Group.



Paul Hugentobler  
Chairman

# INTRODUCTION

This Code of Business Conduct is a guide for all employees, management and any person who represents or performs work on behalf of Siam City Cement Public Company Limited and its Group companies (INSEE Group). It outlines how you are expected to act when working for and on behalf of INSEE Group. This Code is a reference document which will help you to understand how to behave when confronted with challenging situations at work.

Our Code of Business Conduct ("Code") shall be implemented in line with local laws and regulations. When there is a difference between local legal requirements and this Code, we will always apply the higher standard.

## Why do we need this 'Code'?

We have developed this Code to build a secure and sustainable future for INSEE Group, its employees and all its stakeholders.

First, it ensures that all the legal and regulatory requirements the Group operates under are known by our employees. It details INSEE Group policies and the behavior required to comply with the laws and regulations in each country in which we operate.

Second, it highlights the personal responsibility that everyone must take to ensure the Code is followed, and the importance of personal integrity at work, in business practice and in society as a whole. The Code is a tool to ensure INSEE Group observes all laws and regulations. However, the crucial importance of an employee's personal commitment to '**Doing what is right**' is the ultimate key to success.

## How will we make it work?

Management shall ensure that employees under their supervision understand their responsibilities towards the Code and INSEE Group's policies and directives. They will also be expected to lead by example and provide an environment where employees feel comfortable to ask questions.

The Code provides real life examples which can take place at work places along with the actions expected to be taken by the employees on such situations to help employees to understand the right course of action by making ethical and practical decisions.



## Violation of the Code of Business Conduct

All employees are expected to understand and follow the Code, INSEE Group's policies and directives, and the relevant local and international laws at all times.

**When in doubt or unclear about the right course of action in any situation, employees should seek guidance from their immediate supervisor. Alternatively, they could also ask advice from the Human Resources Department, Legal Department or Compliance Department.**

We encourage all our employees to speak up if they suspect a potential violation, or if there is an opportunity for us to improve how we conduct ourselves. INSEE Group does not tolerate any violations of laws and regulations or any unethical conduct.

Thus, we must all adhere to our Code. Violations of our Code, our policies, directives, or the law can have serious consequences, including disciplinary action up to and including termination of employment.



So, if you are unsure of how to respond to a situation, ask yourself:

- Will my action damage my reputation or INSEE Group's image?
- Will my action hurt my colleagues or other stakeholders of INSEE Group?
- Will my action be viewed as illegal, unethical, dishonest and unlawful?
- Will my action result in a breach of INSEE Group's Code of Business Conduct?

If the answer is YES or even MAYBE to any of these questions, then **DO NOT DO IT**. This could be a potential violation of the Code of Business Conduct.



# **1 INTEGRITY AT WORK**



# 1 INTEGRITY AT WORK

## 1.1 Diversity and respect

As a growing international organization, INSEE Group encourages an inclusive and fair workplace. This means we welcome a diverse mix of backgrounds, skills and experiences when hiring new employees.

We encourage new ideas, products and services from employees that could directly contribute to our success and ability to achieve our goals. Managers responsible for hiring are encouraged to see diversity as a means to help build a better and more vibrant workplace.

Treating each other with dignity and respect, is another fundamental building block of integrity at work. Staff are encouraged to create a strong team environment based upon mutual courtesy and trust.



### Example

You hear your colleague referring to another colleague of certain faith by an abusive term which is informally used to identify people of that particular faith at a company event. What should you do?

### Advice

At INSEE Group, we treat all workers with dignity and respect and do not tolerate any disrespectful behavior towards another being either through words or actions. If any employee makes a disrespectful statement regarding another employee based on his religion, caste, race or other discriminatory ground, you should speak to your colleague and point out that it was wrong and disrespectful of him to make such comment. If he doesn't stop making such remarks, you should raise the matter with your supervisor or Human Resources.

## Harassment

Harassment is a form of discrimination that consists of unwelcome behavior and has the purpose or effect of creating an intimidating, hostile or offensive work environment. It can come in many forms, both verbal and physical actions, written remarks or pictures. Sexual harassment can involve demeaning and unpleasant behavior such as unwanted sexual advances, and requests for sexual favors, and other verbal or physical conduct of a sexual nature that tends to create a hostile or offensive work.

INSEE Group expressly prohibits any form of harassment by employees or others in its business.



Relevant INSEE Group policy:  
Human Resource Policy



## 1.2 Fair employment practices

All employees will be treated fairly and equally regardless of job title or level. Promotion, training, hiring, compensation, and termination are based on an individual's abilities and performance.

In addition, we do not tolerate discrimination against individuals on the basis of personal attributes. Job vacancies will clearly state the required attributes to match the job requirements and discrimination will not be tolerated.



### Example

A Plant Manager is looking to fill the vacancy of a “Preventive and Shutdown Management Division Manager” which requires working night shifts and handling heavy equipment. The Plant Manager believes that the job responsibility will not be suitable for females. Hence, the Plant Manager is considering only a male applicant. Is this the right thing to do?

### Advice

You are not permitted to search only for male applicants nor may you reject the applications of women simply on the basis of gender; this will be discrimination based on gender. Your search must be focused on the qualifications, skills and experience of the candidates and how they meet the essential functions of the position.

### Discrimination

Discrimination is the unjust or prejudicial treatment of different categories of people especially on the grounds of race, age, sex, ethnic background, culture, religion, disability, medical condition, political view and affiliation to unions among other discriminatory grounds.

As a Group that comprises of different cultures, we respect each other and observe all employment laws in the countries in which we operate. We do not tolerate discrimination against anyone in our business operations including but not limited to all employment decisions, recruitment, training, evaluation, promotion and remuneration.



#### Relevant INSEE Group policy:

Human Resource Policy,  
Corporate Social Responsibility Policy



## 1.3 Protection of company assets

All employees are responsible for protecting our company assets, using good judgement to ensure that no physical, intellectual property or financial assets are misused, stolen or wasted.

### Company assets

INSEE Group has a large amount of equipment, materials and facilities to enable it to conduct its business. These are known as physical assets. Employees have a responsibility to treat INSEE Group's physical assets at all times with care for appropriate business purposes and to avoid loss, waste, theft, damage, and misuse.

### Usage of physical assets

Physical assets of INSEE Group shall not be used for one's personal benefit or for the benefit of anyone other than the Company. Limited personal use is allowed if it is not in conflict with the interests of INSEE Group. Usage of certain company assets outside work requires prior written approval from the Department Manager and should be verifiable.

Examples of physical assets:

- Company money e.g. petty cash, credit card
- Company products
- Employees' times at work and work products
- Computer systems and software
- Telephones
- Wireless communication devices
- Photocopiers
- Company vehicles



#### Relevant INSEE Group policy:

Appropriate Use of Company IT Asset Policy,  
Information Security Policy



### Example

It was noted that an employee was unnecessarily using company laptop to watch movies on YouTube, downloading songs and surfing the internet during office hours. Is the employee allowed to do this?

### Advice

Employees should limit personal usage of the internet while working. Company assets shall be used for business purposes. Employees are not permitted to download illegal or offensive material from the internet.

Group IT Department can check the information you surf upon receiving approval from appropriate authorities. We respect one's privacy but we also have the right to check on you and report to the appropriate authorities if you misappropriate company assets.





## 1.4 Safeguarding confidential and non-public information

**It is our responsibility to act legally and in the interests of our stakeholders by ensuring valuable intellectual property and commercially sensitive information is never improperly disclosed.**

A key asset of INSEE Group is confidential information. This information of the Group must not be disclosed to anyone outside or within the Group, unless strictly for business purposes and the appropriate approval has been obtained to do so. Improper disclosure of non-public information is prohibited.

All employees shall protect the Company's information not just at work but also outside the workplace. This applies outside working hours and also after an employee leaves the Group. There should not be any discussion of confidential information in public places where you can be overheard, e.g. restaurants, elevators, and restrooms, etc.

Mobile phones, tablets, computers and printed documents which contain confidential information must not be left unattended or at insecure locations either within or outside the office.

Confidential information from customers, suppliers or business partners must also be treated as carefully as our own information.

Examples of confidential and non-public information include:

- Financial information
- Employee information
- Management changes
- Price and customer lists
- Product costs
- Business contracts
- Business, sales and marketing plans



### Relevant INSEE Group policy:

Appropriate Use of Company IT Asset Policy,  
Information Classification and Handling Policy,  
Information Security Policy



### Example

During a trip down the elevator, you overhear a group of other employees of the Group talking about SCCC's audited accounts for the year and how it will impact well on the share price. Is this a problem?

### Advice

Yes, this is a problem. Employees should not discuss confidential, non-public company information in public places such as lifts, coffee shops, trains, and public conferences. Should there be a necessity to discuss non-public information in a public place, you should be mindful of the surroundings and the risk of someone overhearing you.





### Example

A Financial Planning Department Manager holds on to confidential and non-public information for business purpose. To avoid losing this information, the Financial Planning Department Manager saves all this information on iCloud. Is this method of saving such information correct?



### Example

You have a friend who works with one of the competitors and you are requested to share some Company's marketing information with him/her. Can you share those information with your friend?

### Advice

Employees are not allowed to save confidential and non-public information in public cloud storage such as iCloud. Please contact IT Helpdesk or IT Support if you need support in saving and protecting your information or if you want to transfer large files.

### Advice

Employees are not allowed to share such information if it has not been made public. All employees should avoid direct or indirect exchange of sensitive or proprietary information with others. In this scenario, your friend works to a competitor, you are not permitted to share the information he/she requested.



## 1.5 Protecting intellectual property rights

Other assets of INSEE Group include the ideas which have been incorporated into our business to make it successful.

Intellectual Property (IP) covers a range of activities. These include:

- Inventions
- Designs
- Patents
- Trademarks
- Copyrights
- Trade secrets
- Software
- Other intangible property

Intellectual property must always be considered sensitive information. These ideas help us develop our competitive edge and secure our future. It is critical that all employees understand the need for confidentiality and the importance of protecting the Group's intellectual property, in all its forms.

All intellectual property rights and other intangible commercial rights belonging to others must also be treated with respect and confidentiality when we conduct business activities. This includes creation of any internal or external communications, marketing materials and software licenses.

Moreover, employees must not obtain confidential information of other parties through improper means or disclose it without authorization.



### Example

An employee shares details about a new product in the Company or in INSEE Group which has not been launched yet with close family and friends. Did the employee violate the Code of Business Conduct?

### Advice

Yes, the employee did. The employee has improperly disclosed information relating to INSEE Group's intellectual property by sharing it with people outside of the Group before it is announced by the Group itself. Such sensitive information should not be disclosed or shared under any circumstances to anyone outside of the Group, even if they are close friends or family.



#### Relevant INSEE Group policy:

Appropriate Use of Company IT Asset Policy,  
Information Classification and Handling Policy

## 1.6 Using technology professionally and safely

**Information systems at the work place are there to enable us to work efficiently and professionally. Internet access and usage of company emails shall be used for business purposes only, and personal use of the internet shall be limited.**

Downloading or forwarding inappropriate and offensive material through the company's information systems will not be tolerated. All business communication must be done using INSEE Group's approved electronic communications and email accounts.

Employees are not allowed to install unauthorized or unlicensed software in INSEE Group's information system or use it for private purposes.

The use of social media by employees must be carefully considered. Any comment which reflects adversely on the reputation of the Group can be passed on quickly and extensively through social media channels. Employees should always consider that any comment they make may be misinterpreted, and must think carefully before posting any information in social media channels.



### Example

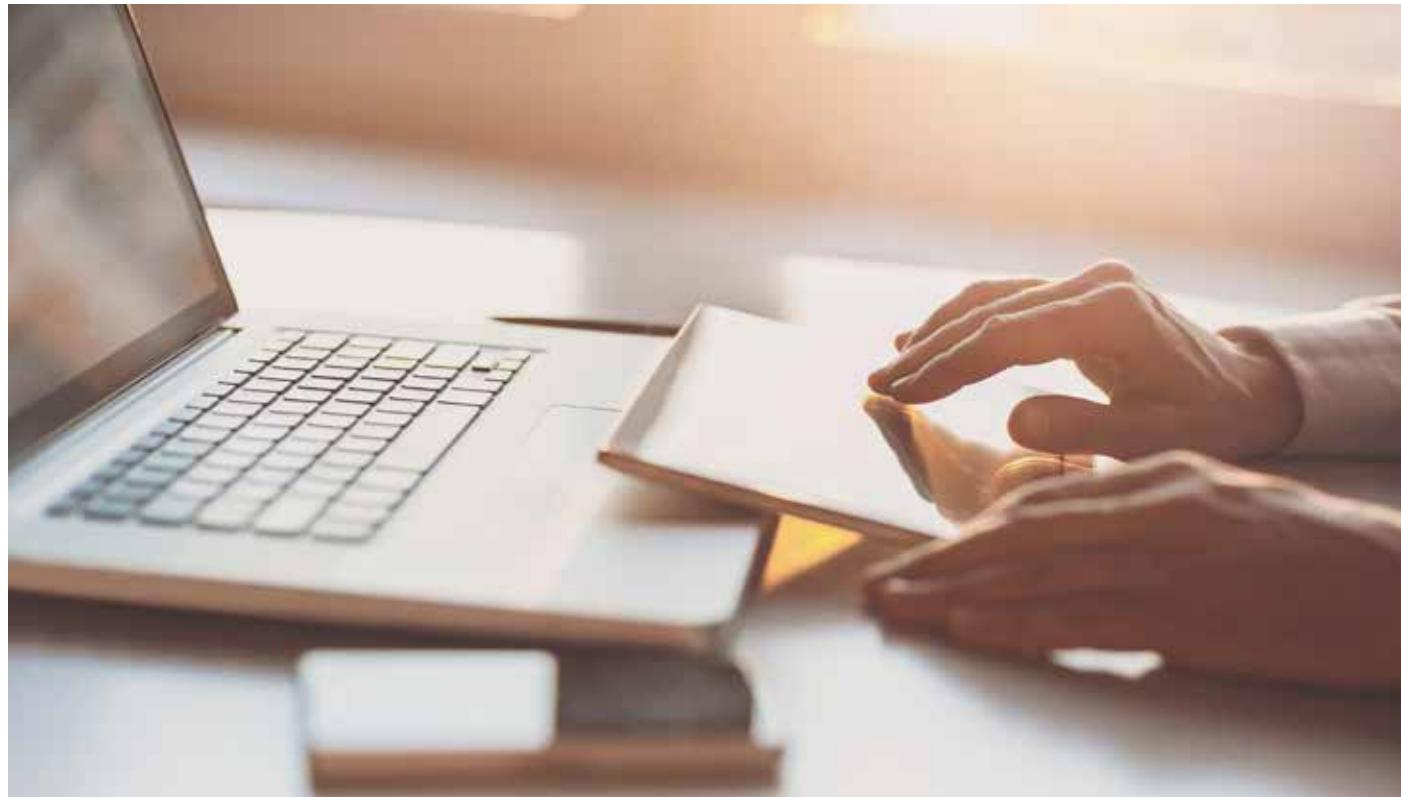
An employee purchased unauthorized software from unauthorized sources and installed it on the company laptop for work purpose. Is the employee allowed to do this?

### Advice

Unauthorized downloading of software can lead to damage to the company's computer systems and records. The employee is not allowed to do this and may be subject to a penalty and disciplinary action. All employees should always consult local IT Department before installing any software and it is their responsibility to install work related software for any employee. The software which is installed should be authorized software and purchased from authorized sources.



**Relevant INSEE Group policy:**  
Appropriate Use of Company IT Asset Policy



## 1.7 Insider trading

**INSEE Group supports open, transparent and fair securities markets as a key means by which the company can build trust and investor confidence in its performance.**

Trading in stocks or securities on the basis of inside information (known as “insider trading”) is illegal, and this may result in disciplinary and criminal charges. If a person, including members of your immediate family, household, co-worker or friend, makes an investment decision based on inside information revealed by you, you may be liable for “Tipping”. Tipping is against the law and carries severe penalties.

### Inside information:

Inside information is a material, non-public information or information that has not been published and could reasonably affect investors’ decision when deciding whether to buy, sell or hold company’s stocks or securities.

#### Examples:

- Advance notice of changes in senior management
- Unannounced mergers or acquisitions
- Pending or threatened litigation
- Non-public financial results
- Development of a significant new product
- An unannounced stock split



### Example

A Financial Planning Department Manager became aware of certain important non-public information relating to the announcement of a new product which could lead to a possible increase in the share price. The Financial Planning Department Manager is unable to trade based on this inside information, but plans to inform a friend so that the friend can benefit from this increase in the share price. Is the Financial Planning Department Manager allowed to share such information?

### Advice

No, the Financial Planning Department Manager is not allowed to share important non-public information with anyone which could result in a friend benefitting from an increase in the share price. The Financial Planning Department Manager will be liable for “tipping” which is against the law and carries severe penalties.



**Relevant INSEE Group policy:**  
Insider Trading Policy



## 1.8 Occupational health and safety

**In all our operations, we are committed to establish the highest standard of healthy and safe environment for all relevant stakeholders including our employees, contractors and customers by adopting world's best practice.**

INSEE Group aims to provide a safe and healthy work environment and also works with third parties to encourage a culture of high standards of safety at the workplace. In order to achieve such high standards while conducting business on behalf of INSEE Group, employees and third parties must be free from the influence of any substance that could impair their job performance.

Alcohol, illegal drugs, controlled substance and misused prescription, or use of any substance that could affect our ability to work safely and effectively, are prohibited when conducting business on behalf of INSEE Group.

INSEE Group's Cardinal Rules: 5 Do's and 2 Don'ts aim to prevent the most critical incidents in our operation and ensure high standards of workplace safety, "Zero Harm to People". All employees and contractors must strictly follow the cardinal rules.

### 5 Do's are as follows:

- Fitness for Work: All personnel are responsible for ensuring that they are fit for work.
- Vehicle and Traffic Safety: All drivers and passengers must always operate a vehicle safely, by ensuring it is in a safe condition and following the traffic rules.
- Personal Protective Equipment: Follow Personal Protective Equipment (PPE) rules applicable to a given task at all times.
- Isolation and Lock Out: Always follow Isolation and Lock Out Procedures.
- Reporting Culture: Report all injuries and incidents.

### 2 Don'ts are as follows:

- Safety Provisions: Do not override or interfere with any safety provision or allow anyone else to override or interfere with them.
- No Alcohol nor Drugs: Do not work if under the influence of alcohol or drugs.



**Relevant INSEE Group policy:**  
Occupational Health & Safety Policy



### Example

An external company has been hired by INSEE Group to carry raw materials to the plant. An INSEE Group employee noticed that the external company employees are not wearing the proper personal protective equipment as mentioned in the agreement. What should he do?

### Advice

He should report and notify this matter to the supervisor of the external company and ask him to advise his employees to wear the PPEs. In addition, the employee should inform the Head of OH&S of the Company to ensure that he is kept informed of the violation of the Cardinal Rules.



## **2 INTEGRITY IN BUSINESS**



## 2 INTEGRITY IN BUSINESS

### 2.1 Anti-bribery and anti-corruption practice

**Bribery and corruption are not only illegal and bad business practice, they are unsustainable and ethically unacceptable.**

As a Group, we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

INSEE Group prohibits any form of bribery or corruption. Employees shall be aware that giving, offering or receiving anything of value to or from a government official or non-government official, in order to influence their behavior to obtain an improper benefit or advantage, is considered to be a bribe.



**Relevant INSEE Group policy:**  
Anti-Bribery and Corruption Policy



The term 'government officials' includes:

- Political party officials
- Employees of a government or government-controlled entity, etc.

The term 'third-parties' includes:

- Consultants
- Brokers
- Companies providing visa services, work permits
- Sales Agents, etc.

The term 'anything of value' means literally anything which has a value and there is no threshold, such as:

- Cash or cash equivalents
- Gifts
- Meals
- Entertainment
- Company product, etc.



#### Example

An employee wanted to pay an additional fee to a government official to obtain a permit as the employee was unable to meet the permit requirements. The employee's supervisor noted the actions and advised against it. Was the supervisor's advice acceptable?

#### Advice

Yes, that is the correct advice to give to a colleague who is considering paying bribes to a government official to influence their behavior and obtain a benefit. Regardless of the amount, bribing results in disciplinary actions and criminal charges. It also affects INSEE Group's reputation.



## 2.2 Gifts, entertainment and hospitality

**Building trust and goodwill is fundamental to establishing long term business relationships. As we grow with our customers and business partners, it is sometimes appropriate to offer gifts and hospitality, but this must always be no more than a modest reflection of mutual respect.**

Accepting or offering gifts, entertainment and hospitality must always be moderate as it may otherwise appear to influence our ability to make objective business decisions in the best interest of INSEE Group.

Employees can only accept or offer ordinary business meals, gifts of symbolic value such as trophies or customary gifts under appropriate circumstances. Employees shall use common knowledge to ascertain whether to accept a gift, meal or anything of value given by a third party.

Employees are discouraged from receiving gifts, entertainment and hospitalities as per the anti-bribery and corruption guidelines of INSEE Group. If an employee considers the returning of gift as impolite or impractical, the employee should notify the receipt of such gifts to his/her immediate supervisor.

In circumstances, whereby an employee is unsure of accepting or offering a gift or hospitality, he/she should refer to the applicable policy for more details, or consult local Compliance Officer or in the absence of the Compliance Officer, the Head of Legal.



Before you accept/give the gift, entertainment or hospitality, think and ask yourself:

- Is this in line with INSEE Group's or the other party's gift, entertainment and hospitality policy?
- By accepting or giving this gift, have I put myself, INSEE Group or the other party in a questionable situation?

If the answer is YES or even MAYBE to any of these questions, then **DO NOT DO IT**. This could be a potential violation of the Code of Business Conduct.



**Relevant INSEE Group policy:**  
Gifts, Entertainment and Hospitality Policy,  
Anti-Bribery and Corruption Policy



### Example

An employee was invited to a meal at a restaurant by a supplier so that they can finalize a deal. Should the employee accept the invitation from the supplier?



### Example

An employee receives a token of appreciation from a customer for providing exceptional customer service. Should the employee accept this token from the customer?

### Advice

The contract finalization must be followed through the procurement process and no individual should be authorized to finalize a contract with a supplier in his personal capacity irrespective of the fact that such negotiation benefits to the company. Hence, the employee shall not seek the opportunity to bring the benefit to the company without following company policies and procedures. However, this doesn't extend towards any casual business meals with a supplier to build up the business relationship.

### Advice

INSEE Group discourages acceptance of gifts from a third party by an employee. However, the employee can accept this token from the customer as long as it is within the limits mentioned in the Gifts, Entertainment and Hospitality Policy and inform his/her supervisor for the sake of honesty and transparency.





## 2.3 Conflicts of interest

**As employees of INSEE Group, we must always make business decisions based on the best interests of the Group, not based on personal interests or gain.**

### Potential conflicts of interest

Conflict of interest can be defined as “the situation where our personal, financial or other interests interfere, or may be perceived as interfering with our ability to act in the best interest of INSEE Group.”

Employees shall avoid conflicts of interest whenever possible. In situations where employees think conflicts may arise and might impair, or even appear to impair, it is their duty to act in the best interest of INSEE Group. They must immediately inform their supervisor. The local Compliance Officer or Head of Legal to resolve the situation in a fair and transparent manner.

Examples of situations where possible conflict of interests could arise:

- Your family member or close relative is an employee, supplier, customer or competitor of INSEE Group.
- You, your family member or close relative has significant financial interest, investment or other interest in a company or that competes with, does business with, or is seeking to do business with INSEE Group. This could affect your decision making on behalf of INSEE Group.
- You are in a personal relationship with an INSEE Group's supplier or customer and this could directly or indirectly affect your decision making on behalf of INSEE Group.
- You take personal advantage of any business or investment opportunity presented to INSEE Group.



**Relevant INSEE Group policy:**  
Conflicts of Interest Policy





Should you be faced with a situation where you are unsure if it is a conflict of interest, think and ask yourself:

- Are my personal interests interfering, or appear to interfere with INSEE Group?
- Does it appear to others within or outside INSEE Group that there is a conflict of interest on my part?

If the answer is YES or even MAYBE to any of these questions, then **DO NOT DO IT**. This could be a potential violation of the Code of Business Conduct.

The term family member and close relative refer to:

- Spouse
- Parent, foster-parents, children
- Sibling
- In-laws
- Partner (not married but in a relationship)
- Someone who is financially dependent on you or you are financially dependent on them, etc.



## Example

The Company is considering proposals from several suppliers for machine installations in the factory. A supplier sends you an invitation, asking you to join them on a trip to Germany to learn about the machine and the process. You are directly responsible for selecting the most suitable supplier. Should you accept the invitation? What can you do to avoid violating the Code of Business Conduct?

## Advice

This can be considered as a controversial situation because going on a trip to Germany under the supplier's expense is not acceptable since it may potentially influence the employee's selection of a supplier. If the company wishes to respond to the supplier's invitation, all cost related to the trip shall be paid by the company.

The employee should discuss with the manager and his/her direct supervisor in order to find the best solution. If the employee still has a doubt on what to do, the employee should seek advice from the local Compliance Officer or Head of Legal in the absence of Compliance Officer. This is for the sake of transparency which will help dispel doubts regarding your conflict situation.



## 2.4 Fair competition

**We like to compete fairly and transparently because this is the best way to ensure our customers obtain the best products and services on the most favorable terms.**

We want our success to be based on the qualities of our products and our people. Our actions must comply with competition laws, as one of our core objectives is to preserve a free economy and to promote competitive markets.

Employees are encouraged to collect, share and use information of our competitors in a legal and ethical manner, and must always respect non-public information of competitors. Employees in regular contact with competitors shall ensure they are familiar with all applicable antitrust laws.

There are numerous forms of conduct that may be subject to antitrust laws. Employees must abide by these laws and seek guidance from their local Compliance Officer or Head of Legal if you have any questions or concerns on any form of conduct which they doubt to be an act of unfair competition. It is better to be cautious and ask questions rather than assume an action will be acceptable - poor judgement is no excuse.



### Example

An employee has received some information regarding a competitor which will be useful for a proposal to a customer. The employee is not entirely sure if this information is accurate and if he is lawfully allowed to use this information. What should the employee do in this situation?

### Advice

The employee should seek advice from the local Compliance Officer or in his absence, Head of Legal and inform them of the origin of the information to see if it can be lawfully used for a proposal to a customer. If the information can be used, the employee shall ensure that the usage of this information shall strictly comply with the applicable laws and regulations.



#### Relevant INSEE Group policy:

Procurement Policy, Supplier Code of Conduct, Fair Competition Policy





## 2.5 Records and accounting

**Our stakeholders rely upon us to maintain accurate, truthful, complete and timely records. It is our responsibility to ensure all business and financial records do not breach this trust.**

INSEE Group's business and financial records will be maintained with accuracy, integrity, completeness and timeliness so that our stakeholders can rely on them for business and investment decisions. In addition, all business and financial documents shall comply, and be in accordance with INSEE Group's accounting principles, financial standards and statutory requirements. This is the responsibility of all employees, and not just the role of the accounting and finance personnel.

Improper or fraudulent documentation or recording is prohibited and may result in disciplinary and criminal charges. INSEE Group will not tolerate any intentional delay in the recording of transactions or events, nor any incorrect, incomplete or misleading recording of transactions or events.

It is important that we take special care in retaining all business and financial records according to applicable laws and INSEE Group's policies and guidelines. Any business and financial records relating to any ongoing or possible internal or external investigation and litigation must also be retained in accordance with the Document Retention Directive.



### Example

An employee increases the revenue figures to ensure the Company meets its quarterly target as the employee has received further information that some of the deals will be confirmed at the start of the next quarter. Could the employee do this?

### Advice

Falsifying records and inflating the revenue figures is not in line with INSEE Group's policies and guidelines. It could also be a breach of the Securities Commission and Stock Exchange regulations of the respective country, and may be subject to criminal proceedings. Such action is considered as falsifying financial records of the Company. The financial records should be supported with accurate and timely information.



### Example

To utilize the remaining approved budget of his department before the year end closing, an employee made a claim from the Finance Department using a falsified document. Could the employee do this?

### Advice

Even though the budget has already been approved by the management, the employee is not allowed to make a claim using a falsified document. Payments should be made only to the person or firm that actually provides the goods or services. In addition, the true nature of any transaction shall not be distorted.



**Relevant INSEE Group policy:**  
Document Retention Policy,  
Accounting & Reporting Policy,  
Accounting Payable and Payment Policy



## 2.6 Trade controls and restrictions

As INSEE Group now operates across a range of countries, we are subject to a range of laws and regulations from different legal systems.

Every country has different laws, regulations and restrictions. Engaging in certain business activities may be prohibited in some countries but not others. For these reasons, INSEE Group will ensure that our export and import of goods are in compliance with applicable laws including trade sanctions, embargoes and other laws, regulations and restrictions imposed by other countries.

Violation of trade control laws and regulations can be severe for both the Company and individuals involved, and may result in the loss of export privileges as well as possible civil and criminal penalties.



**Relevant INSEE Group policy:**  
 Procurement Policy,  
 Supplier Code of Conduct,  
 Fair Competition Policy

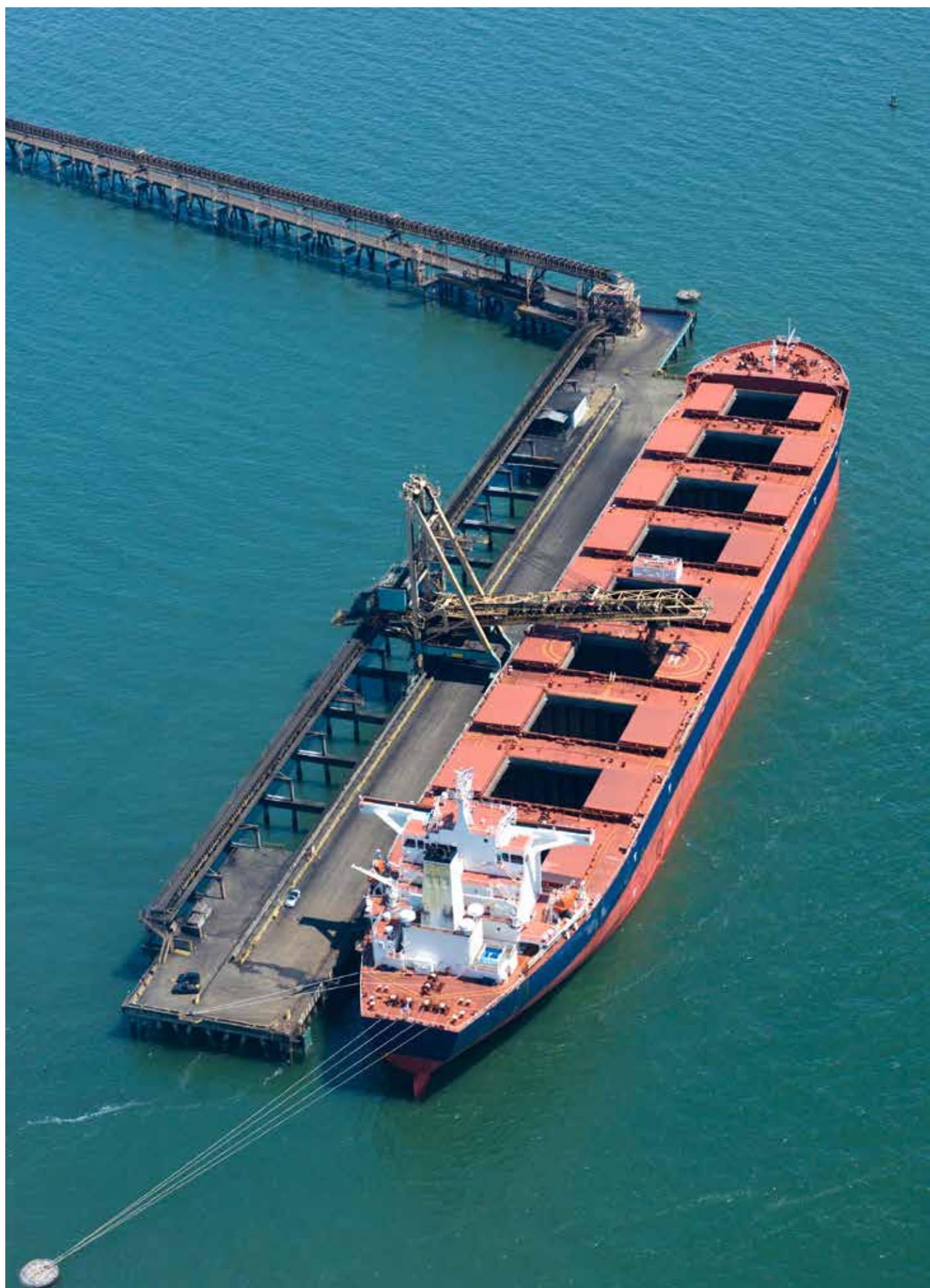


### Example

An employee was informed by a new customer to deliver products to a country which is subject to sanctions imposed by the government of the respective country and/or United Nations. Should the employee accommodate to the customer's request?

### Advice

The employee should consult with the Legal or Compliance Department for a solution whether to accommodate to the customer's request. Shipping to a country which is subject to sanctions imposed by the government of the respective country and/or United Nations depends on the product being delivered, the use of the product and who will be using the product.



# **3 INTEGRITY IN SOCIETY**



### 3 INTEGRITY IN SOCIETY

#### 3.1 Civic and social contributions

**INSEE Group will always act as a responsible corporate citizen and continue to make contributions to the communities in which we operate. We remain politically neutral and do not engage in contributions to political parties, politicians or candidates for office.**

Contributing to community is embedded in our principles and fundamental to all aspects of INSEE Group.

INSEE Group encourages individual employees to make active civic and social contributions, such as charitable donations and support of worthy initiatives.

However, political contributions must not be made, or even appear to be made in the name of INSEE Group or with INSEE Group's fund or be reimbursed by INSEE Group's fund. Similarly, INSEE Group premises or assets, both directly and indirectly under the name of INSEE Group, or subsidiaries must not be used for political purposes.



**Relevant INSEE Group policy:**  
Corporate Social Responsibility Policy,  
Anti-Bribery and Corruption Policy



#### Example

A friend asks you to volunteer your services and make a donation to a political party for an upcoming political rally. Will these actions be accepted by INSEE Group?

#### Advice

INSEE Group does not give political donations at any circumstances. Employees are not restricted for volunteer services with an appropriate approval of the Management.



## 3.2 Environmental protection

As a responsible business, INSEE Group is aware of its continuing obligations to the environment and the need to protect and enhance natural resources. We are committed to minimizing the negative impact from our business operations and doing all we can to have a positive impact on the environment.

All INSEE Group employees are responsible for complying with environmental laws and regulations in the locations where INSEE Group operate. We also encourage our employees to support sustainable uses of natural resources to protect the environment, such as water and energy conservation, recycling and reuse of wastes in the production process, proper disposal of waste, use of sustainable raw materials and practices. INSEE Group's daily activities shall comply with all aspects of government requirement and environmental laws.



### Example

There was an improper disposal of production waste at one of the sites. What action should be taken?

### Advice

This incident should immediately be reported to the relevant Head of Department for necessary action to resolve this violation of environmental laws and regulations. In addition, precautions should be taken in the future to ensure the factory disposes production waste properly.



Relevant INSEE Group policy:  
Environmental Policy



### 3.3 Human rights

**Respecting and protecting human rights is fundamental to our philosophy of business and the fair and equal treatment of all. Our business is made up of people who all deserve the same treatment regardless of their race, origin, gender, religion, sexual orientation and status in society.**

We prohibit the following practices and will not knowingly do business with any individual or company that allows or participates in:

- Child labour, slave labour or exploitation of children
- Human trafficking
- Physical punishment
- Violence towards employees based on gender, origin, religion or sexual orientation
- Forced/Compulsory labor

- Unlawful discrimination in hiring and employment practices
- Provision of unsafe working conditions for employees
- Salary payments or deduction of payments which leaves employees below the minimum wage
- Illegal overtime regulations

If you have any questions or suspicions about a group company or supplier failing to abide by laws protecting human rights, you must seek advice from your local Compliance Officer or Head of Legal.



**Relevant INSEE Group policy:**  
Corporate Social Responsibility Policy



# **4 REPORTING**



## 4 REPORTING

At any time during your work with INSEE Group, you may be faced with possible ethical dilemmas - being asked to do something, seeing or hearing practices or actions which you genuinely believe to violate the Code of Business Conduct, the Company's policy, or laws.

On such occasion, we encourage you to speak up and bring forward your concerns at your earliest convenience. If this should happen to you, we urge you to consult with your immediate supervisor. You may also seek assistance from the Human Resources Department, Legal Department, or Compliance Department.

However, should you feel uncomfortable raising your concern with any of the people and departments mentioned above, you may contact "INSEE Speak Up Line". The helpline is managed by an external and independent professional firm.

You will be protected for raising your concerns. If your report results in an investigation; you must fully cooperate with the investigation team.

INSEE Group does not tolerate any form of retaliation against any employee who reports concerns in good faith about illegal or unethical conduct.

It is important to remember that any employee who abuses the reporting channels or makes false reports to cause intentional harm to their colleagues will also be subject to disciplinary action. This also applies if there is any form of retaliation, abuse of the reporting channel, falsifying of reports or lack of cooperation during an investigation. If you know of this type of abuse you must also report it. Failure to report this is also a breach of our Code.



Relevant INSEE Group policy:  
Whistleblowing Policy





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