



# Code of Business Ethics

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Advanced Info Service Public Company Limited  
and its Subsidiaries

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED  
 CODE OF ETHICS  
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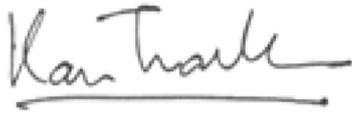
## 1. Message from the Chairman of the Board of Director and Chief Executive Officer

To: Directors, Executives and Employees of the Company

The Board of Directors of Advanced Info Service Plc. has revised and approved the Code of Business Ethics in order to encourage Directors, Executives and Employees to perform and operate business of the Company strictly and be in compliance with laws, ethics and morality while Executives should behave as role models. Any activity which might lead to conflict of interest with that of the Company should be avoided.

Directors, Executives and Employees are advised to please study this handbook to be used as guideline for performance which shall serve, promote and lead to good corporate governance. In addition, the Company shall envisage sustainable development, can create confidence towards and perception by all parties concerned and society at large.

For more enquiries, please contact the Business Ethics Committee, or the Company Secretary.



(Mr. Kan Trakulhoon )

Chairman of the Board of Directors



(Mr. Pratthana Leelapanang)

Chief Executive Officer

## 2. Introduction

In practice, when we perform our respective duties for the Company, be it by Directors, Executives or Employees, we may face with queries or doubts relating to ethics or laws as to whether our action is right, or contrary with laws or regulations. Meanwhile, we do not seem to receive exact answers for application in all circumstances.

As a result, in order that performance of duties by Directors, Executives and Employees be in compliance with laws and ethics, the Company has prepared the Code as guideline or framework so as to provide answers as to whether such action is right or appropriate. The Code is in line with the Company philosophy as follows:

- Be leader in business
- Focus on creative thinking and excellence
- Service to create maximum satisfaction for customers
- Focus on decentralization and flexibility for organization
- Be committed in morality and honesty
- Believe in teamwork and co-ordination within the Company and partners
- Dedicated to serve society

This Code serves as preliminary practice of compliance. As situation has changed all the time, the Code cannot last forever; therefore all Directors, Executives and Employees are encouraged to have a thorough study. In case of doubt, please bring same to the attention of your immediate supervisor, or responsible person under Chapter 4 – Supervision and Administration. The Code of Ethics (or those named otherwise) shall be repealed and replaced by this Code.

In this Code:

“Code of Business Ethics” or “Code” means this Code of Business Ethics, as amended, and those which may be amended in future;

“Business Ethics” means standard or criteria prescribed to consider as to whether actions or behaviors of company or individuals in company are good, correct or appropriate;

“Company” means Advanced Info Service Public Company Limited and its subsidiaries.

### **3. Business Ethics**

The Company expects its joint venture companies to comply with the Code of Business Ethics in all material respects in the same manner as its subsidiaries.

#### **3.1 Disposal to Stakeholders**

The Company recognized to the rights and equality of all stakeholders then provides guidance to the stakeholders according to the law and sustainability coexistence as these follows:

##### **3.1.1 Responsibility to Shareholders**

The Company acts as a representative to its shareholders in carrying out the business in order to maximize shareholder satisfaction with regards to sustainable growth of the Company's value in the long term future, and the disclosure of transparent and reliable information to its shareholders.

##### **3.1.2 Responsibility to Customers**

Customer satisfaction and consumer confidence are very important to the Company, which aims to provide high quality goods and services at reasonable prices, and maintain a good relationship with its customers. The Company has thus determined the following guidelines:

- The Company shall provide high quality products and services, and continuously strive to improve these. The Company shall also provide complete and accurate disclosure of all information pertaining to its products and services without any misrepresentation.
- Directors, management, and staff members at all levels shall not disclose any information on customers without prior permission from those customers or authorized personnel of the Company. The only exception to this is information requested by law enforcement officers acting in accordance with the law.

##### **3.1.3 Responsibility to Business Partners and Creditors**

The Company's dealings with any business partner shall be conducted in a manner that upholds its reputation and all relevant laws. All Company personnel must be aware of the common interests of the Company's business partners and treat them equitably. The selection of business partners shall be fair. The Company shall also consider its business partners to be the key factor in jointly creating a value chain for customers.

The Company shall keep all its promises and perform in accordance with the terms and conditions agreed with its creditors for the repayment of principal and interest, as well as safeguarding all guaranteed assets.

##### **3.1.4 Responsibility to Staff**

All members of staff are valuable assets and a critical success factor, so the Company must place emphasis on developing and promoting a good culture and working atmosphere, teamwork, courtesy, and respect for individuality. The employment, promotion and transfer of all staff members shall be conducted in a fair manner based on ethical standards whilst maximizing human resource utilization.

The Company is responsible for implementing and maintaining a safe working environment to protect the lives and property of its employees. The Company must also adhere strictly to the labor law.

The Company respects the privacy of all its staff members and will not disclose any personal information such as salaries, medical records or family data to anyone who does not have the right to that information unless it is required to do so by law.

### **3.1.5 Business Competition**

The Company has a policy of free and fair competition, and will not acquire information about its competitors by any illegal or unethical methods.

### **3.1.6 Responsibility to Society and the Environment**

The Company is aware that it is a Thai company and has a responsibility to Thailand and Thai society. The Company is committed to making a contribution to society by supporting activities of public interest and cooperating with the communities in which those activities are located.

The Company has a policy to produce goods and render services that are environmentally friendly and comply with all related environmental laws.

The Company supports activities that protect the environment and save energy. In addition, the Company has a policy to purchase and promote the use of products that are environmentally friendly.

## **3.2 Conflict of Interests**

Directors, management, and staff members at all levels involved in any outside interest or additional source of remuneration which may impair their independence towards performing their duties, or may affect the interests of the Company or their customers, shall adhere to the following regulations:

### **3.2.1 Receiving money or other remuneration**

Directors, management, and staff members at all levels shall not personally receive any money or benefits whether directly or indirectly from the Company's customers or business partners, or from any other persons when working on behalf of the Company.

Directors, management, and staff members at all levels shall not borrow or raise funds from, or lend money to, the Company's customers or business partners, unless they are independent customers of banks or financial institutions which are connected to the Company.

### 3.2.2 Engaging in other business outside the Company

Directors, management, and staff members at all levels shall not engage in any other business that affects their performance, duties and working hours in the Company. Every member of the Company is prohibited from participating in any other business which is in competition with the Company, regardless of whether the management or the staff directly or indirectly benefit from that business.

### 3.2.3 Engaging in business with the Company

Every director, manager and staff member shall disclose his or her relationship including those of their families' members namely: parents, spouses, unmarried life partners, siblings, off springs and their spouses and adopted children with any other business entity the Company may be dealing with, according to the Company's disclosure criteria.

No director, manager or staff member may approve a business transaction on behalf of the Company if he or she has a conflict of interests related to that transaction.

Prior to entering into any business transaction, the person executing business transaction on behalf of the Company has a duty to examine whether there is any relationship between business partners and the Company's directors, managers and staff members who are conducting business with those partners so as to prevent any potential conflict of interest that may arise. In this regard, based on the office of Securities and Exchange Commission's regulations concerning connected transactions, the following business partners are presumably having relationship with the directors, executives and staff member:

- (a) *Business Partners as Individuals*: Business partners are those who used to be the Company's directors, executives or staff members not over a year ago or being parents, spouses, domestic partners, siblings, children including their spouses and adopted children of the Company's directors, executives or staff members ( including those of the persons who used to be the Company's directors, executives or staff members not over a year ago); and
- (b) *Business Partners as Juristic Persons*; Business partners which the Company's directors, executives or staff members ( including those who used to be the Company's directors, executives or staff members not over a year ago) or the parents, spouses, domestic partner, siblings, children including their spouses and adopted children of the persons specified in this clause (b) are the directors, executives, consultants or shareholders either directly or indirectly holding shares more than ten (10) per cent of the total outstanding shares of such business partner in aggregate.

In case that any business partner appoints a representative, sub-contractor or any other person to co-perform their works as assigned by the Company and such persons having the same characteristics as described in paragraph (a) and (b) above, then those persons including the business partners themselves are presumably considered having relationship with the Company's directors, executives and staff members.

3.2.4 Outside directorships or profit organization outside the Company

The Company has no policy to nominate members of its management team as board members of a company or profit organization outside the Company. In the event that a member of the management team with a job grade of 13 or above is invited to serve on the board of a company or profit organization outside the Company, approval is required as outlined below, unless the invitation is for a non-profit organization, which a written notification in relation thereto has been made as outlined below, and does not infringe any related laws or regulations governing the Company's business. Furthermore, the person involved shall not use his or her position in the Company to promote the business of the outside company.

Approval and notification

| Title                        | Approved by/ Notified to:           |
|------------------------------|-------------------------------------|
| Manager with job grade 13-15 | The Chairman of Executive Committee |
| Executives (UC level)        | The Executive Committee             |
| Executive Director           | The Board of Directors              |

3.2.5 Receiving gifts and entertainment

Every director, manager and staff member should refrain from accepting monetary or non-monetary gifts either things, services or otherwise from the Company's business partners, suppliers, customers, creditors or any other person they are dealing with on behalf of the Company for personal gain whether directly or indirectly, except the circumstances specifically stipulated in the Company's internal regulations.

Every director, manager and staff member can accept normal business entertainment provided by business partners, suppliers, customers, creditors or any other person they are dealing with on behalf of the Company. However, any member of the Company should avoid accepting entertainment which is beyond normal relation or improper manner from other persons in connection with the Company or those who might be partners with the Company in future.

3.2.6 Accepting invitations to seminars, business events and company visits

Every director, manager and staff member cannot accept invitations to seminars, business events and company visits where the traveling and accommodation expenses are sponsored by suppliers, customers, creditors or any other person they are dealing with on behalf of the Company except those circumstances stipulated specifically in the Company's internal regulations. No director, manager or staff member may accept money or other benefits provided by suppliers, customers, creditors or any other person they are dealing with on behalf of the Company for these events when they travel to seminars, business events and company visits on the expenses of the Company.

### **3.2.7 Employment of Family Members**

In the event that an employee has family members (i.e., parents, spouses, domestic partners, siblings, children, and their spouses including adopted children) who is/are also employed by the Company, such employees shall not be placed in the same reporting line nor in the position that allows them to influence over each other's evaluation, benefits, disciplinary actions. Employees shall promptly disclose their family relationship to the Company so as to prevent conflicts of interest and to ensure transparency, fairness and accountability in personnel management.

### **3.3 Giving Gifts, Entertainment and Gratuities**

The Company has no policy to give money, incentives or other special benefits to its suppliers, customers, creditors or any other person in order to influence, or in exchange for, business deals, with the exception of providing normal business entertainment, trade discounts or promotional campaigns.

### **3.4 Human Right**

The violation of human rights is a serious issue that has far-reaching implications across Thai society as a whole. As a corporate citizen, the Company is committed to treat all of our stakeholders with respect and equality under Universal Declaration of Human Rights.

### **3.5 Participation in Political Activities**

The Company has a policy of political neutrality and does not make donations to any political party. The Company also avoids activities that may favor any particular political party.

Directors, management, and staff members at all levels are able to participate in political activities under the terms of the Constitution of Thailand. However, no member of the Company shall claim the status of being a Company employee or use any of the Company's property or equipment for the purpose of political activities.

Any director, manager or staff member who accepts a politically related position or stands for any local or national elections in any constituency in Thailand must resign from the Company forthwith.

### **3.6 Safeguarding the Company's Assets**

Directors, management, and staff members at all levels are responsible for looking after, maintaining and maximizing the use of property and fixed assets belonging to the Company, and shall not use any of these for their own or others' benefit.

The Company has a policy to prepare all business documents and financial reports, and record all accounting and financial data on an honest and timely basis, in compliance with generally accepted accounting standards and related laws.

No director, manager or staff member may disclose material inside information to any party that has no right to access that information. It is the duty of every member of the Company to secure and protect confidential information, data and documents.

In this regard, the rules and practical guideline in relation to confidential personal data management shall be in accordance with the data privacy policy of the Company.

### **3.7 Use of Inside Information and Trading of the Company's Securities**

Directors, management, and staff members at all levels shall not use any significant inside information about the Company which has not been disclosed to the public, for their own or others' benefit.

- (a) Directors, management, and staff members at all levels shall have the right and freedom to invest and trade in the securities of the Company and Intouch Holdings Public Company Limited (Collectively hereinafter referred to as "Group Securities"). However, in order to prevent conflict of interests, for a period of thirty (30) days prior to the disclosure of either quarterly and annual financial statements to the public Directors, management, designated Persons are prohibited from trading Company Group's Securities;
- (b) Other staff members not mention in paragraph (a) above should avoid or suspend trading of the Group Securities.

In this regards, the rules and practical guidelines in relation to the trading of Group securities shall be in accordance with the Securities Trading Policy of Directors, Executives and Employees.

### **3.8 Distribution of Information and Interviews with the Press or Public**

The distribution of information about the Company shall be conducted in a factual, accurate and careful way.

A Company employee who is not authorized or assigned to speak to the press shall not give any interview with the media or the general public, nor disclose any information about the Company which may adversely affect their reputation or business operations.

### **3.9 Related Transactions within the Company**

In the case of related transactions amongst the Group Company, the Company shall conform to the rules and procedures of granting approval by upholding its best interests as if the Company were dealing with outside parties on an arm's length basis.

### **3.10 Anti-Money Laundering**

The Company will not accept, transfer, or convert of assets or support any actions insofar as such assets are related to illegal activities with a view to preventing anyone utilizing the Company as the channel for transferring, concealing or hiding the origin of illegal assets which would damage the reputation of the Company and/or stakeholders.

### 3.11 Intellectual Property

The intellectual property (i.e. copyrights, patents, trademarks and trade secrets), either belong to the Company or otherwise, is essential for maintaining the competitive advantage in business. Directors, executives and staff members shall uphold and protect the Company's intellectual property rights and utilize them responsibly including respecting other intellectual property rights as well.

### 3.12 Compliance with Laws, Rules and Regulations

Directors, management and staff members at all levels shall abide by the laws and all related rules and regulations pertaining to their position. No member of the Company shall commit or support illegal acts.

## 4. Supervision and Administration

4.1 Every director, manager and staff member shall acknowledge, understand and strictly adhere to the Company's Code of Business Ethics (the "Code") in the performance of his or her duties. If any unethical conduct is discovered, the Company shall consider and take reasonable actions against wrongdoer by issuing warning either verbally or in writing; and if such non-compliance act is against the Company's general regulations or working regulations, he/she should be punished appropriately under the processes specify in the Working Regulation of the Company.

Directors, executives and employees shall communicate to their family members (i.e. parent, spouse, unmarried life partner, sibling, offspring and his/her spouse, including adopted children) regarding the principles of Code of Business Ethics and Anti-Bribery and Corruption Policy.

4.2 It is the duty of every director, manager and staff member to acknowledge the Code in writing when they first join the company and further acknowledge and understand all amendments that are made and communicated.

4.3 Directors, executives and staff members shall not conduct any act with the intention to avoid complying with the Code or take parts in any action of their family members, relatives, acquaintance so as to get around the principles thereunder for any indirect personal gain.

4.4 All executives and supervisors should behave as role models for the staff, promote the Code among their subordinates and encourage all of them to comply with its conditions.

4.5 A Business Ethics Committee shall be established, composed of the Company's Chief Executive Officer, acting as the chairperson, and other department heads including Internal Audit, Human Resources, Company Secretary and Legal. The roles and responsibilities of the committee are as follows:

- Periodically review and update the Code.
- Receive and investigate any complaints regarding non-compliance with the code.
- Answer any questions that may arise and provide an interpretation of the Code if a situation is unclear.
- Annually report the committee's activities to the Audit and Risk Committee, Executive Committee, and the Board;

- Create awareness and promote the Code within the Company and provide training for the staff in order to encourage every employee to behave in accordance with the Code.
  - Appoint other working sub-committees to perform tasks as delegated by the Committee.
- 4.6 Any waivers to the code of conduct for executives and directors must be approved by the Board.

## 5. Reporting of Non-Compliance

Every director, executive and employees member has a duty to report any activity that infringes the Code or situation where they were forced to perform a task that conflicts with the Code, to their supervisor, or the Business Ethics Committee promptly.

The Company has a policy to protect the identity of anyone who reports non-compliance with the Code. All information received will be treated in the strictest confidence.