

## Corporate Governance

### Corporate Governance Policy

The Board of Directors (the “Board”) of Electronics Industry Public Company Limited (the “Company”) passed a resolution to approve the Corporate Governance Policy, which lays down guidelines that comply with the Stock Exchange of Thailand’s principles of good corporate governance and best practice recommendations. This policy became effective on 9th November 2005 and has been updated to keep it aligned with best business practices.

The last update, made in 2015, can be divided into five sections as follows:

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Role of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board

### 1. Rights of Shareholders

The Board respects the shareholders' rights and has a duty to protect the benefits of every shareholder equitably, regardless of whether they are retail, foreign, institutional, or major shareholders. Every shareholder is entitled to the same rights and equitable treatment detailed below:

- 1) The right to receive share certificates and share transfers, and to be sufficiently informed of operating results and management policies on a timely basis.
- 2) The right to an equitable dividend.
- 3) The right to participate in meetings, vote and make recommendations on decisions concerning major corporate actions such as amendments to the articles of association, appointments to the Board, appointment of the Company's external auditors, and issuance of new share capital.
- 4) The right to elect directors.

In addition to the above rights, every shareholder is entitled to the rights and equitable treatment stipulated in the Company's articles of association and all relevant laws.

### **Shareholders Meeting**

The Company has a policy to conduct regular and transparent shareholders' meetings, and establish appropriate procedures for general shareholders' meetings in accordance with the law and the regulations issued by the Stock Exchange of Thailand.

In each shareholder's meeting, every shareholder has the right to give his or her opinion and query any of the information presented which is relevant to the agenda and the issues being discussed. The chairman of the meeting shall allocate an appropriate period of time for each item on the agenda and encourage all attendees to participate in the discussion and express their opinions.

In each meeting, at least one independent director shall be appointed as a proxy for shareholders who cannot attend the meeting, and every party shall be informed beforehand in the notification of the meeting. Every shareholder shall have the right to vote separately for each item on the agenda. The Board shall not aggregate irrelevant matters and request approval in one resolution.

It is the duty of all directors to attend every shareholders meeting in order to answer any queries the shareholders might have.

## **2. Equitable Treatment of Shareholders**

All shareholders, including those with management positions, non-executive shareholders and foreign shareholders will be treated in an equal way. Minority shareholders whose rights have been violated will be redressed.

The board of directors will ensure that all processes and procedures for the shareholders meeting allow equitable treatment of all shareholders.

### **Monitoring the Handling of Insider Information**

The Company has a policy to maintain the confidentiality of material non-public information from unauthorized access that may lead to misuse.

All directors and managers are to strictly adhere to the disciplinary action procedure according to Sections 59 of the Securities and Stock Exchange Act B.E.2535.

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

Directors, management, and staff members at all levels shall have the right and freedom to invest and trade in the securities of the companies in the Group. However, in order to prevent conflicts of interest, all directors and employees should avoid or suspend trading for a period of one month prior to the disclosure of all financial statements to the public.

### **Conflicts of Interest and Related Party Transactions**

Every director, manager and staff member shall disclose his or her relationship to any other business entity the Company may be dealing with, according to the Company's disclosure criteria.

Prior to entering into any business dealings, the management of the Company has a duty to determine the relationship between business partners and the Company's directors, managers and staff members who are conducting business with those partners.

The definition of "relationship" is given in the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Act of Listed Companies Concerning Connected Transactions, 2003.

### **3. Role of Stakeholders**

The Company is aware of the rights of stakeholders and has a policy to ensure the importance of these rights by the appropriate prioritization of all stakeholders as follows: shareholders, employees, executives, customers, partners, creditors, and society. Cooperation between stakeholders shall be established according to their roles and responsibilities so that the Company can run its operations smoothly and effectively in order to benefit all groups of stakeholders fairly.

In order to maintain high ethical standards, the Company has formulated a Business Code of Conduct to guide all of the Company's directors, managers and employees as they perform their duties.

The Company assigns the highest priority to the rights of Stakeholders and has a policy to oversee all aspects of the business and ensure that appropriate priorities are maintained for all shareholders, employees, managers, customers, business partners, creditors, and the public and community at large. The company shall facilitate co-operation among the various groups of stakeholders according to their roles and duties in order to create a fair and stable business environment that runs smoothly for the benefit of all parties concerned.

## **Responsibility to shareholders**

The Company has policies to operate the businesses with transparency, honesty, accuracy, and ethics. The Company also works hard to improve performance and continually bring an appropriate return to investors. The major responsibilities of the Company are:

1. To conduct roles with transparency and honesty, including careful and fair decision making to generate maximum wealth for shareholders.
2. To control the assets of the Company, and minimize loss or depreciation.
3. To ensure that shareholders are sufficiently informed about policies and future plans of the Company.
4. To ensure that directors, managers and employees do not use unpublicized information to benefit to themselves or a related person, and/or do any transactions which cause conflict of interest.

## **Policy and Treatment for Customers**

Customer satisfaction is a major factor affecting the success of the Company, thus the Company has a code of conduct as follows:

1. Contribute to customer satisfaction in terms of quality, price, delivery and service.
2. Deliver products and services on time, or exceeding customer expectations, with a fair price.
3. Provide correct, updated and adequate information to customers without any exaggeration that could cause misunderstanding.
4. Treat customers with politeness, efficiency and reliability.
5. Provide a system for dealing with customer complaints in term of quality, quantity, response time and delivery.
6. Customer information is to be kept secret and not used for the benefit of company employees, directors or related persons.

## **Policy and Treatment of Suppliers**

The Company has a policy of treating all suppliers equally based on fair returns to each other and the highest benefit for the Company. The approach of the Company is as follows:

1. Not to require, receive or make any dishonest gain from any supplier
2. Disclose details and coordinate with suppliers to resolve any problem related to requirement, receipt or dishonest gain.
3. Strictly comply with conditions set out in supplier agreements. In the event that the Company is not able to comply with a condition, the Company must inform the supplier in advance in order to find a resolution to the problem.

## **Policy and treatment of Competitors**

Competition policies of The Company follow principle standard and trading competition laws. The Company must not offend competitors, or gain confidential information by fraud. The Company procedure is as follows:

1. Compete with others under competitive regulations
2. Do not seek confidential information of competitors by any dishonest or improper means.
3. Do not damage the reputation of competitors by defamation.

## **Policy and Treatment of Employees**

The Company recognizes that employees are a key factor for company success. Therefore the Company has policies which support fair treatment in terms of opportunity, compensation, appointment, transfer and removal of employees, including capability development according to principals below:

1. Treat employees with politeness, and respect their individual and human dignity.
2. Give fair compensation to employees.
3. Keep the work environment a safe place for employees and their property.
4. Make just and appropriate decisions regarding appointment, transfer, awards and discipline.

5. Concentrate on improving employee knowledge and capability.
6. Listen to opinions and suggestions based on the professional knowledge of employees.
7. Strictly comply with rules and regulations involving employees.
8. Avoid any unfairness or pressure which could affect the work stability and mental condition of employees.

### **Maintaining Morality Employees**

The employees must follow these moral principles with understanding, acceptance and faith. They must be aware of their behavior at all times and avoid misbehaving. If the employees have any questions, they can ask their supervisor and/or the human resource department.

### **Management**

The management team at all levels has the duty to

- Support the moral code and act as role models.
- Lead by example and listen to opinions related to morality.
- Equip the employees with sound responsibility and provide a management system that complies with the rules and regulations of the company.
- Monitor the operation to ensure adherence of the company's rules and regulations.
- Develop human resources

HR has the responsibility for informing employees about their duty to follow the moral code and must ensure that the morality manual is passed to new employees.

### **Internal Audit**

The Internal Audit department has a duty to monitor company information in case it contains any offence relating to the company rules and regulations. It then reports to the Board of Directors for good governance.

## **The Abidance of Law and Company Rule**

1. Employees must strictly follow the law, and company rules and regulations.
2. No consideration is taken for employees claiming they are acting to boost the profitability of the Company, or other reasons, in the offence of law, shareholder consensus, Board of Directors' consensus, codes and orders of the Company.
3. The employees are to do their duties with honesty, and always work for the benefit of the Company.

## **Regulations Related to Securities and Inside Information Disclosure**

1. The employees are to strictly follow the rules and regulations of SET, SEC and other related laws and orders, especially those related to the company's disclosure to the shareholders and/or public.
2. Misuse, by any employee, of internal information that has not been disclosed to public is considered a Company offence.
3. Disclosure of any information that could have an effect on the business and the share price must be agreed by the managing director. The managing director will disclose the piece of information, or assign responsibility to another party to do so on his/her behalf.
4. The Director and/or the Board of Director's Secretarial Department have a responsibility to disclose general information to the public and investors. These departments own, and provide support for, the information.

## **Responsibility to Society and Environment**

Regarding environmental performance, the company meets the requirements of ISO 14001 certification and takes all reasonable measures to adhere to the following environmental policy:

1. Meet or exceed all environmental laws, standards and regulations.
2. Minimize, substitute, and where possible eliminate the use of hazardous chemicals in processes and operations.
3. Ensure efficient use of energy through management controls and routine practices as well as minimizing waste from production.

4. Educate and control all employees to strictly enforce the environmental policy.

### **Business Code of Conduct**

The Company aims to be a leader in the semiconductor industry, particularly in diode manufacturing, and to serve the dynamic demand of the users, which is heavily influenced by technological changes. The Company insists on producing quality goods to satisfy the highest demand of its customers.

To ensure success of management, The Company practices business ethics, including fairness and morality. The business procedure for the Company's employees to practice is as follows:

1. Operate according to Corporate Governance principles.
2. Create good relationships with business partners, both suppliers and customers, to benefit from fair business together.
3. Ensure customer satisfaction through high quality products, good pricing, on-time delivery and excellent service.
4. Consistently improve the business management system of the organization.
5. Increase the potential to serve market demand from every angle, for example: modern technology, a wide array of products, efficient capacity and products with good quality and reliability.

### **4. Disclosure and Transparency**

It is the Company's mission and policy to disclose all important information relevant to the company, both financial and non-financial, correctly, accurately, completely, on a timely basis and transparently through easy-to-access channels that are fair and trustworthy.

The Managing Director is the best person to be "Spokesman" for the company to communicate with outsiders such as shareholders, institutional investors, individual investors, analysts, related government agencies, etc.



The Company has a policy to disclose the following information to the public:

1. The Company's objectives.
2. The Company's financial status and operating performance, shareholding structure, and voting rights.
3. Names of directors and committee members stating their remuneration, including the Chairman of the Executive Committee and the Managing Director.
4. Corporate governance structures and policies including the responsibility of the Board regarding financial reports, the reports of the Chairman of the Audit Committee, and all other related reports.
5. The total attendance of each director and/or each sub-committee member at their respective meetings compared with the total number of meetings of the Board and/or the sub-committees in each year. This shall be disclosed in the annual report. In addition, the Company is obliged to disclose any information that is required by law or related regulations.

## **5. Responsibilities of the Board**

The Board of directors plays an important role in corporate governance for the best interests of the company. The board is accountable to shareholders and independent of management.

### **Leadership and Vision**

The Board of Directors (the "Board") is determined that the "EIC" Brand will be an internationally recognized symbol among the leading manufacturers of all industries: including electronic products, automobile, communication, sports and consumer goods.

### **Board Structure**

- The Board shall be composed of experts with a wide range of experience in various fields. There shall be sufficient directors to govern and supervise the corporation: not less than five (5) directors (as required by law) shall sit on the Board. At least one director shall be experienced in the area of semiconductor devices, and at least one director shall be experienced in the area of finance and accounting.
- At least one-third of the Board and not less than three (3) persons must be independent directors. More than one-half of the Board must be non-executive directors in order to ensure a good balance between executive and non-executive members.

- The appointment of members of the Board shall comply with the Company's articles of association and all relevant laws in Thailand. Selection of the directors shall be transparent and clear, and processed through the Nomination Committee. Consideration shall be given to the educational and professional background of the candidates. Sufficient information shall be provided to the Board and all shareholders for decision making.
- A director's term of office is defined in the Company's articles of association. A retired director can be re-elected.

### **Qualifications and Requirements of the Board**

- A director must be capable and honest, display the utmost integrity, conduct the business ethically, and devote sufficient time to the Company in order to perform his or her duties professionally.
  - A director must possess the necessary qualifications for his or her position, and not be disqualified in any way according to the Public Company Act BE 2535 or other related laws.
  - A director can sit on the board of other companies, providing this does not interfere with the performance of his or her duties at the Company.
  - Independent directors shall meet all the requirements outlined in the section titled Qualifications and Scope of Work in the Audit Committee's qualification guidelines, as specified in the Notifications of the Stock Exchange of Thailand. Independent directors have a duty to protect the interests of every shareholder in a fair and impartial manner in order to avoid any conflict of interests that may arise. They shall also attend the Board meetings and express their comments and opinions from an independent viewpoint.
- Major Responsibilities and Scope of Duties of the Board**
- Perform its duties with honesty, integrity and prudence in accordance with the law and the Company's objectives and articles of association including the resolutions of shareholders' meetings, and carefully protect the Company's interests.
  - Set out the vision, policy and direction of the Company's operations and supervise the management team to act in accordance with plans which are set out efficiently and effectively and thereby maximize the economic value and wealth of the Company and its shareholders.

- Consider and approve major issues such as large investments, policy, management authority, and any transactions as prescribed by law.
- Approve or agree to all major related transactions between the Company and its subsidiaries in compliance with the relevant notifications, regulations and guidelines of the Stock Exchange of Thailand.
- Assess the performance of the Executive Chairman and the executive directors, and fix appropriate remuneration on a regular basis.
- Be responsible for overseeing operational results and the management team's performance to ensure due attentiveness and care.
- Arrange appropriate accounting systems, including the production of financial reports and a reliable auditing system; oversee and monitor the effectiveness and efficiency of internal controls, internal audits and risk management systems.
- Ensure that conflicts of interest amongst the Company's stakeholders are avoided.
- Supervise business operations to enforce ethical work standards.
- Annually review the Company's corporate governance policy and assess due compliance.
- Report on the execution of the Board's responsibility to prepare financial reports, along with the external auditor's report in the annual report covering key issues according to the Company's policy statement and the Stock Exchange of Thailand's Code of Best Practices for Directors of a Listed Company.

### **Sub-Committees:**

The following sub-committees shall be set up to relieve the workload of the Board:

#### **1. Audit Committee:**

The Audit Committee shall be a part of the Board and be appointed by the Board. The Audit Committee shall be composed of at least three (3) persons with at least one (1) person having knowledge of accounting or finance. The Audit Committee shall meet all the requirements outlined in the section titled Qualifications and Scope of Work in the Audit Committee's qualification guidelines as specified in the Notifications of the Stock Exchange of Thailand.

The authority of the Audit Committee and its scope of duties are as follows:

- Review the company's financial statement to verify its sufficiency and correctness by considering the auditors and management report. Review any transactions which are necessary or significant for auditing the company financial statement.
- Confirm that the company has a sufficient internal control by considering the report submitted by the internal auditor.
- Ensure the company's operation is compliant with SET and SEC rules.
- Consider, select, nominate and appoint the auditor and the auditor's annual fee based on the credentials, resources, amount of work on hand, and the professional experiences of the auditor.
- Review the company's disclosure of related transactions that may create conflicts of interest.
- Review the company's risk management system.
- Prepare the audit committee report for disclosure in the annual report, stating the review of the financial statements and the sufficiency of internal management control.
- Review the appointment, the performance and the compensation package of the internal auditor.
- Review the re-appointment and/or termination of the internal auditor, having the right and authority to invite the related management and staff to participate in giving necessary comments.
- Review and make comments on the business transactions between the company and its sole agents, quarterly and annually, based on the price and business conditions, according to the Sole Agents Agreement. The review and comments are to be reported in the company annual report.

## **2. Executive Committee:**

The Executive Committee shall be composed of the Chairman of the Executive Committee and directors or any other persons with appropriate qualifications as approved by the Board.

The Board shall delegate the following authority and scope of duties to the Executive Committee:

- To determine and establish that the policies, the directions, strategies, and management structure are in line and compliant with the economics and competitive status as

disclosed to the shareholders, and to further submit to the Board of Directors for approval.

- To determine and establish the business plan, budget and management authority of the company for the Board of Director's consideration and approval.
- To review, follow up, and incorporate the policies and guidelines of the company's management ensuring efficiency and effectiveness for the business.
- To review and follow up the company's performance according to the business plan.
- To conduct a preliminary review of the investment projects before submission to the Board of Directors' for consideration and approval.
- To handle the functions assigned by the Board of Directors.
- To review the annual budget as proposed by management prior to the submission to the Board of Directors for consideration and approval. This review includes any change or increase to the annual expenses budget during the absence of the Board of Directors.

### **3. Nomination Committee:**

The Nomination Committee shall be composed of at least three (3) directors and more than one-half of the committee must be non- executive directors.

The duties of the Nomination Committee are as follows:

- Select appropriate personnel and propose the new committee.
- Determine the method and criteria of the Company's selection process to ensure transparency

### **4. Remuneration Committee:**

The Remuneration Committee shall be composed of at least three (3) directors and more than one-half of the committee must be non-executive directors.

The authority of the Remuneration Committee and its scope of duties are as follows:

- Consider the means to determine the directors' remuneration, and
- Set up just and reasonable criteria for the directors' remuneration and propose them at the shareholders meeting for approval.

### **Independent directors must also meet the following requirements:**

- Hold shares worth not more than 1 per cent of paid-up capital of the Company, an affiliated company, associated company or related company, including shares held by related persons.
- Have no participation in the management of the Company, an affiliated company, associated company or related company, or be a major shareholder of the Company. He or she shall not be an employee, staff member or advisor who receives a regular salary from the Company, an affiliated company, associated company, related company or major shareholder of the Company.
- Have no direct or indirect benefit from, or interest in, the finance and management of the Company, an affiliated company, associated company, or any major shareholder of the Company during a period of one (1) year before his or her appointment as a member of the Audit Committee, except where the Board has carefully considered that such previous benefit or interest does not affect the performance of duties and the giving of independent opinions.
- Not be a related person to, or close relative of, any manager or major shareholder of the Company.
- Not be appointed as a representative to safeguard the interests of the Company's directors, major shareholders or shareholders who are related to the Company's major shareholders.
- Be capable of performing duties, giving opinions or reporting the results of work performance according to the duties delegated by the Board, free and clear of the control of management or major shareholders of the Company including related persons or close relatives of the said persons.

### **Remuneration**

The remuneration of the Company's directors and executives shall be in line with their duties, responsibilities and contributions, and be comparable to industry standards in order to retain and motivate qualified people.

### **Monitoring the Handling of Insider Information**

The Company has a policy to maintain the confidentiality of material non-public information from unauthorized access that may lead to misuse.

All directors and managers are to strictly adhere to the disciplinary action procedure according to Sections 59 of the Securities and Stock Exchange Act B.E.2535.

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

### **Other Corporate Governance Principles**

- (1) Accountability
- (2) Transparency
- (3) Equitable Treatment
- (4) Long-Term Value-Added Creation to Stakeholders
- (5) Promotion of Best Practices

### **Code of Conduct**

Electronic Industry Public Company Limited (“EIC”) business code of conduct has underlined the Company’s commitment to operating business with ethics and responsibility to all stakeholders. This has been consistently adopted and practiced by the Board of Directors, the management, and employees. EIC business ethics are aligned with internationally recognized principles of Corporate Governance, helping EIC to propel business growth and acceptance from all circles.

EIC conducts its business ethically and responsibly in line with the principles of good corporate governance. The Company is also committed to supporting, abetting and safeguarding society and the environment in accordance with the sustainable development approach to achieve a balance between the economic, social and environmental needs, enabling them to grow alongside each other in sustainable way.

### **EIC Business Philosophy**

- Adherence to Fairness: EIC is committed to the concept of fairness to all parties concerned.
- Dedication to Excellence: EIC earnestly focuses on performance with efforts to consistently provide excellence.
- Belief in the Value of Individuals: EIC believe that employees are its most valuable assets.
- Concern for Social Responsibility: EIC fully performs its duty as a good corporate citizen by contributing to the communities and countries where it operates.

## **Anti-corruption Policy**

Electronic Industry Public Company Limited (“EIC”) conducts its business with fairness based on a philosophy that EIC shall demonstrate a keen sense of social responsibility and the best interests of its stakeholders in alignment with the principle of Corporate Governance, EIC’s code of conduct, and Stakeholders’ Guidelines.

To ensure that EIC has a proper policy determining responsibility, guidelines, and regulations as a tool to prevent corruption from all business transactions, EIC has arranged a written guideline called ‘Anticorruption Policy’ in order to prudently make a decision on any course of action that could possibly lead to corruption and to serve as an apparent guideline in performing its business and effectively developing a sustainable organization.

## **Anti-corruption Definition**

Corruption means any type of bribery; an offering, giving, promising or agreeing to give, demanding or accepting money, assets, or other inappropriate benefits from government officers, government sector, private sector, or responsible persons either through direct or indirect action so that such persons could proceed or disregard his/her functions in order to acquire, retain the business, recommend a specific company to the entity, or achieve any improper benefits in business transactions. Exceptions shall be applied in case of laws, regulations, statements, standards, customs, or business traditions enabling one to do so.

## **Anti-corruption Policy**

Directors, The Management, and EIC staff are prohibited from operating or accepting every type of corruption both in a direct or indirect manner covering every business and related department in every country. The Anti-corruption Policy is required to be reviewed regularly, including with a possible revision of such policy and implementation provisions in order to comply with changes to the business environment, regulations, standards, and laws.

## **Roles and Responsibilities**

1. The Board of Directors is responsible for determining the policy, monitoring, and forming an effective system to support the Anti-corruption act and in order to affirm that the Management Team intensively shows concern, emphasizes, and cultivates an Anti-corruption mindset as the company’s culture.
2. The Audit Committee is responsible for the revision of financial and accounting reports, internal controls, internal audit functions, and risk management so that such operations are concise, appropriate, effective, and conformed to global standards.



3. The Chairman of the Board of Directors, Managing Director, and the Management are responsible for determining Anti-corruption systems, promoting, and encouraging Anti-corruption measures conveyed to all staff and related parties. This also includes reconsideration on systems or regulations in order to best adjust to business changes, regulations, standards, and laws.
4. The Internal Audit Director is responsible for auditing, assessments, and evaluations of business transactions, whether they are accurate and comply with guidelines, approval authority, standards, laws, and policy in such monitored departments in order to assure that the internal controls are sufficient and suitable. This shall be directly reported to the Audit Committee.

### **Anti-corruption Guidelines**

1. The Board of Directors, the Management, and EIC staff must adhere to the Anticorruption Policy and the EIC Code of Conduct by avoiding involvement with corruption in a direct or indirect manner.
2. EIC staff shall not be negligent in any environment of corruption involved directly with EIC. All staff must notify such acts to supervisors or responsible persons, including cooperating with investigations. Any queries or questions need to be discussed with the supervisor or a responsible person who monitors the EIC Code of Conduct compliance provided through appropriate channels.
3. EIC shall be fair and safeguard staff who deny or inform of corruption cases relating to EIC by applying Protection Policies for persons who act on Anti-corruption information as stated in the Whistleblower Policy.
4. Committing corruption is equivalent to misconduct in the EIC Code of Conduct. This means such persons will be disciplined in accordance with EIC standards. Conviction based on the law may be applied in case such acts violate the law.
5. EIC recognized the importance of dissemination, sharing of knowledge, and communications with other parties who are involved with or affect EIC. These parties shall conform effectively with the Anti-corruption guideline.
6. EIC strives to create and sustain an organizational culture embodying that corruption is unacceptable in every business transaction and dealing with both the public and private sectors.

## **Provision in Implementation**

1. This Anti-corruption Policy covers the Human Resource Management process starting from recruitment, promotion, training, evaluation, and benefits provided to staff. Every supervisor at every level must communicate to staff in order to apply this policy to all business transactions under their responsibility and to effectively monitor such implementation.
2. Implementation of the Anti-corruption Policy should be followed as a guideline in the EIC Code of Conduct, Corporate Governance guidelines, Stakeholders' Guidelines, standards, every EIC related operation manual, and additional guidelines that may be formulated subsequently.
3. To stress that extra vigilance on processes that incur a high risk in corruption, the Board of Directors, the Management, and the EIC staff must conform carefully in the following courses of action.
  - 3.1 Gifts, Hospitality and Expenses  
Giving or accepting gifts, entertainment and hospitality activities must be in compliance with the EIC Code of Conduct.
  - 3.2 Charitable Contribution or Aid  
Granting contribution or receiving aid must be transparent and in accordance with stipulated laws by confirming that such transaction shall not be construed as an act of bribery.
  - 3.3 Business Relations and Procurement Processes with the Public Sector  
All types of bribery or illegal payments are prohibited in all business transactions, EIC operations, and connections with the government. Such implementation must proceed transparently and in alignment with related laws and regulations.