



Message from Chairman on “Anti-Corruption”

Thai Wacoal Public Company Limited is fully committed to conducting its businesses in an honest, open, transparent, and accountable manner within the principles of good corporate governance as well as corporate social responsibility. As such, the Company is confident that the organization will be able to grow in a sustainable manner for the long term. In addition to achieving positive competitive capabilities, the Company must be an organization that conducts its businesses in a fully transparent manner and lacking in any form of corruption, through recognizing that corruption is a major obstacle for the ongoing development of the country with resultant damages to society as a whole, which would then result in Thailand being unable to compete effectively with other countries.

With the commitment to be a part of anti-corruption in Thai society, the Company therefore has declared the intention against corruption and has been certified as a member of Thai Private Sector Collective Action Against Corruption (CAC), through announcing strict instructions that all company directors, management members, and company employees must not engage in, condone, or encourage any acts that could be considered as being corrupt practices - in any form whatsoever and whether directly or indirectly; whereby these instructions are to be enforced within all business units and all departments concerned.

Additionally, the Company has established an Anti-Corruption Policy together with Regulations on Compliance with the established Anti-Corruption Policy, which specifies the duties, responsibilities and operating guidelines on anti-corruption practices for the Board of Directors, Sub-committees, management members and all company employees. This Anti-Corruption Policy and associated operating guidelines must be strictly followed by every person within the Company, as well as must be communicated and informed to our business partners and other involved parties. This is so that they will also conduct their businesses in a similarly transparent manner and in full accordance with the established operating guidelines, as well as in order to encourage all parties to form an associated anti-corruption business network.

At the same time, the Company has established a channel of communications for receiving any confidential information and complaints from internal and external parties, who have come across

.../2



- 2 -

or have evidence on any alleged acts of corruption occurring within the Company. Furthermore, various measures and procedures have also been established so as to both protect and give full equitable treatment to any such informants or complainants, together with punishments and disciplinary actions to be imposed on those found to have committed any acts of misconducts or have intimidated or threatened any such informants as well as those who have acted in a negligent manner or failed to take any action upon coming across such wrongdoings.

The Company genuinely hopes that everyone within the organization will cooperate with the Company in establishing this core corporate culture of refusing to be involved in all forms of corruption, through strictly adhering to and acting in full compliance with the announced Anti-Corruption Policy of the Company and the associated operating guidelines. This is in order to lead and drive the organization towards achieving genuine stable and sustainable growth for the long term, and in being a part of positive and creative society lacking in all forms of corruption going forward.

A handwritten signature in blue ink, reading 'Manu Leelanuwatana'.

(Mr. Manu Leelanuwatana)

Chairman