



## Corporate Governance Policy

### Principle 1 Establish Clear Leadership Role and Responsibilities of the Board

**Principle 1.1** The Board demonstrates a thorough understanding of its leadership role, assume its responsibilities in overseeing the company, and strengthen good governance, including: defining objectives, determining means to attain the objectives, monitoring, evaluating, and reporting on performance.

**Principle 1.2** The Board will supervise the business for competitiveness and performance with long-term perspective, conduct business with ethics and have responsibility to shareholders and stakeholders, including being beneficial to society and develop or reduce negative impacts on the environment while being able to adapt under changing factors.

**Principle 1.3** The Board will ensure that all directors and executives perform their duties with responsibilities, care, loyalty and operate in compliance with laws, regulations and resolutions of the shareholders' meeting.

**Principle 1.4** Clearly define the scope of duties and responsibilities for the Chief Executive Officer and the management as well as monitoring the performance of the assigned duties.

### Principle 2 Define objectives and main goals that promote long term sustainability

**Principle 2.1** Set business goals for sustainable growth, maximize benefits to shareholders by doing business with fairness honesty and taking into account the impact on all stakeholders.

**Principle 2.2** The Board will ensure that the company's annual and medium-term objectives, goals, strategies, and plans are consistent with the long-term objectives, while utilizing innovation and technology effectively.

### Principle 3 Strengthen The Board of Directors' effectiveness

**Principle 3.1** The Board has responsible for determining and reviewing the board structure, in terms of size, composition, and the proportion of independent directors so as to ensure its leadership role in achieving the company's objectives.

**Principle 3.2** The Board will select an appropriate person as the chairman and ensure that the board composition serves the best interest of the company, enabling the Board to make its decisions as a result of exercising independent judgement on corporate affairs.

**Principle 3.3** Establish clear, transparent policies and criteria for nomination and selection of directors for conformable composition of the Board.

**Principle 3.4** Considering proper remuneration structure of the Board in accordance with roles and responsibilities, and provide incentives for the Board to lead the Group to meet both short-term and long-term objectives in comparable with the industry.



**Principle 3.5** Supervise all directors to be responsible for performing their duties and allocating sufficient time.

**Principle 3.6** The Board will ensure that the Company's governance framework and policies extend to and are accepted by subsidiaries and other businesses in which it has a significant investment as appropriate.

**Principle 3.7** Determine the annual performance evaluation of the Board of Directors. The evaluation results will be used to strengthen the effectiveness of the Board.

**Principle 3.8** Encourage all directors to regularly enhance skills and knowledge for performing their duties, and in case of appointing new director, useful information for performing duties will be advised.

**Principle 3.9** The Board will ensure that it can perform its duties effectively and have access to accurate, relevant and timely information. The Board will appoint a company secretary with necessary qualifications, knowledge, skills, and experience to support the Board in performing its duties.

#### **Principle 4 Recruitment and development of Top Management and Human Resources management**

**Principle 4.1** Recruit and develop Top Management to have knowledge, skills, experience and characteristics necessary to achieve the objectives of the Company.

**Principle 4.2** Determine the compensation structure and the appropriate evaluation of all staffs.

**Principle 4.3** The Board should understand the shareholders' structure and relationships that may affect the management control and operation of the Company.

**Principle 4.4** Manage and develop staff to have the appropriate number, knowledge, skills, experience and motivation.

#### **Principle 5 Nurture innovation and responsible business**

**Principle 5.1** Provide full support for innovation that create value for the business, customers and/or related parties together with social and environmental responsibility.

**Principle 5.2** Conduct business with responsibility to society, environment and all stakeholders of the Company.

**Principle 5.3** Allocates and manages resources efficiently and effectively, taking into account the impact and resources development throughout the value chain to meet the objectives and goals in a sustainable manner.

**Principle 5.4** Establish a governance framework and information technology management including supervising the implementation of information technology in increasing business opportunities, improving operations and risk management.



## **Principle 6 Strengthen effective risk management and internal control**

**Principle 6.1** Establish risk management and internal control system to achieve objectives effectively and to comply with applicable law and related standards.

**Principle 6.2** Establish an effectively and independently audit committee.

**Principle 6.3** Monitor and manage conflicts of interest that might occur between the Company, management, directors or shareholders. Also prevent the inappropriate use of corporate assets, information and opportunities, including inappropriate transactions with related parties.

**Principle 6.4** Establish an Anti-corruption Policy and practices.

**Principle 6.5** Establish a mechanism for handling complaints and whistleblowing.

## **Principle 7 Ensure Disclosure and Financial Integrity**

**Principle 7.1** Ensure the integrity of the Company's financial reporting system and the disclosure of important information are accurate, adequate, timely, in accordance with the rules, standards and related practices

**Principle 7.2** Monitor adequacy of the Company's financial liquidity and solvency.

**Principle 7.3** Establish financial and liquidity management mechanisms to ensure that business will not face financial problems.

**Principle 7.4** Determine who is responsible for investor relations and providing information to shareholders and stakeholders.

**Principle 7.5** Use information technology to disseminate company information.

## **Principle 8 Ensure Engagement and Communication with Shareholders**

**Principle 8.1** Shareholders have the rights in decision-making involving significant corporate matters.

**Principle 8.2** The Board will ensure that the shareholders' meetings are held as scheduled and conducted properly with transparency, efficiency and shareholders can exercise their rights.

**Principle 8.3** Disclosure of the resolutions and the minutes of the shareholders meeting will be accurate and complete.

This policy is effective from 13 November 2018 onwards.