



REPORT OF THE CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee (CGC Committee) operates according to the good corporate governance principles in order for the Company to manage the business with effectiveness, transparency and fairness, adhering to the business code of conduct that is acceptable by every group of stakeholders. During the year 2019, 5 meetings were held to consider several matters, which can be summarized as follows.

1. Rectified the Good Corporate Governance Handbook based on the “**Corporate Governance Code for listed companies 2017 (CG Code)**”, according to the Notification of the Securities and Exchange Commission (SEC). The best practices and the code of conduct are also revised and published on the Company’s website and intranet.
2. Monitored and supervised so that the Good Corporate Governance Handbook and the Code of Conduct were followed and developed into a corporate culture by assigning the subject on corporate governance and code of conduct as parts of employee trainings, as well as disseminating the information to employees.
3. Reviewed the self-assessment form on the performance of the Board of Directors as a whole and as an individual at least once a year by using the assessment forms as guided by the Thai Institute of Directors (IOD) and the Stock Exchange of Thailand as improvement guidelines for the assessment forms of the Company. In year 2019, the Company established that there were the self-assessment on the performance of the Board of Directors, Sub-Committees as a whole and as an individual, and has added self-assessment of the CEO, having the following objectives:
 - 3.1 For acknowledgment of problems and obstacles which have caused the work not achieving its objective during the past year.
 - 3.2 For more effective work of the Board of Directors due to clear acknowledgment of its roles, duties and responsibilities.
 - 3.3 For improvement of relationship between the Company’s Board of Directors and the Management.
 - 3.4 Summary results of the self-assessment of the performance of the Board of Directors, Sub-Committees as a whole board and as an individual for year 2019 had an average score ranging between 93.3 and 100.0 percent. Accordingly, the committee members gave suggestions for work improvement for each of the committees, which were beneficial to the Company.
4. In year 2019, the Company received the following awards of pride relating to the assessment of corporate governance:
 - 4.1 The Company was presented with the “**Sustainable Stock**” or “**Thailand Sustainability Investment 2019**” award (THSI) consecutively for the third year from the Stock Exchange of Thailand and Money and Banking Journal. The award was for listed companies with sustainable business practice that consider **the Environment, Society, and Governance (ESG)**.
 - 4.2 The Company received a **five-star award** () for the assessment of corporate governance among Thai listed companies in year 2019 by Thai Institute of Directors, in which the Company was placed in the “**Excellent**” group and received 90% score, and ranked in the **Top Quartile** level within the group of companies with market capitalization of Baht 3,000 million to Baht 9,999 million.
 - 4.3 The Company received a **four-star award** () for the quality assessment of the annual general meetings of shareholders of listed companies in year 2019, in which the Company was placed in the “**Very Good**” group and received 99% score.
 - 4.4 The Company was selected as one of the companies in **ESG 100**, a group of securities with distinct works on the environment, society, and governance (ESG), from the evaluation of listed companies for year 2019 by Thaipat Institute.

5. The executives have participated in the following training programs in year 2019:
 - 5.1 “**Effective Minutes Taking**” (EMT 45/2019) organized by Thai Institute of Directors, resulting in a prudent, careful and legal compliance work.
 - 5.2 “**Board Reporting Program**” (BRP 31/2019) organized by Thai Institute of Directors, resulting in accurate, complete, and proper preparation of information and reports.
6. The improvement guidelines for the corporate governance in year 2020 include:
 - 6.1 Monitored, reviewed, and revised the governance of the company’s operations according to the Good Corporate Governance Handbook.
 - 6.2 Disseminating the good corporate governance principles within the organization to ensure understanding among the directors, executives, and every employee, with practical results that fostering corporate culture.

During year 2019, the CGC Committee has achieved its established plan on the work involving the corporate governance. The CGC Committee is determined to improve on the good corporate governance to have effective and transparent management, which should continuously build confidence and be accepted by every group of stakeholders.

January 27, 2020

On behalf of the CGC Committee



Mr. Thanit Pulivekin

Chairman of the CGC Committee

