

Corporate Governance Policy

The Board of Directors of Thai Poly Acrylic Public Company Limited is obliged to perform its duties in the best interests of the Shareholders and shall treat its stakeholders and all parties concerned with utmost fairness and provide quality products and services to fit the needs and requirements of the customers.

The Board of Directors adheres to the principles of good corporate governance, and have introduced recommendations under the guideline for listed companies 2017 issued by the Office of the Stock Exchange of Thailand (SET). The guideline consists of 8 practices for director and to be the norm in controlling business transparent management and fair for the mutual benefit of the shareholders of the company, stakeholders including society and communities in which the company operates as following detail;

- 1) Recognizing the roles and responsibilities of the Board of Directors as leaders that create value for the business sustainably
- 2) To determine the objectives and main goals of the business that are going for sustainability
- 3) To strengthen the Board of Directors
- 4) Recruiting and developing high-level executives and personnel management
- 5) To promote innovation and responsible business operations
- 6) Ensuring appropriate risk management systems and internal controls
- 7) To maintain financial credibility and disclosure.
- 8) Support participation and communication with shareholders

The Company has publicized its 'Corporate Governance, Business Ethics Rules and Anti-Corruption Policy' on its website.

The Company's corporate governance performance can be summarized as follows:

1. THE RIGHTS OF SHAREHOLDERS

The rights of shareholders include all basic rights such as the right as an investor and the right as an owner of the Company including for instance the rights to buy new shares, sell or transfer owned shares, the rights to receive dividends, the rights to attend the shareholders meetings, the rights to express or raise questions at the meetings, the rights to make decision by voting on the important affairs of the Company i.e. nomination of Directors, amendment of Memorandum of Association and Articles of Association of the Company etc. and acknowledge the Meeting Minutes.

2. THE EQUITABLE TREATMENT OF SHAREHOLDERS

The Company shall provide the equitable treatment to every individual shareholder, every group of shareholders, major or minor shareholders as well as the investors and foreign investment institutions. The fundamental rights of the shareholders are preserved regardless of gender, age, origin, nationality, religion, belief or social status.

3. THE ROLES TOWARD STAKEHOLDERS

The Company conducts its business responsibly in order to provide mutual benefits to all groups of stakeholders, and thereby ensuring that the administration and the business operations of the Company shall not have any impact on the rights of any stakeholder concerned.

4. DISCLOSURE OF INFORMATION AND TRANSPARENCY

Disclosure of information is a key index of transparency and an important factor to create confidence among investors and stakeholders. The Company values correct, accurate disclosure of information and creates numerous channels of disclosure of information so that all stakeholders can gain easy access to information.

5. BOARD RESPONSIBILITIES

5.1 COMPOSITION OF THE BOARD OF DIRECTORS

- The Company has prescribed that the Board shall comprise 9 Directors consisting of 3 Independent Directors and 4 Executive Directors, and 2 Non-Executive Directors (Representatives of its major shareholders)

5.2 SEGREGATION OF DUTIES OF THE CHAIRMAN AND THE MANAGING DIRECTOR

- To segregate policy-making duties from those of day-to-day management and to enable Directors to oversee, look after and assess performance effectively, the Company requires that the Chairman and the Managing Director are always two distinct and separate persons to ensure the balance of authority. The role of the Chairman is the Head at the policy level and the role of the Managing Director is the Head of Operational Management who look after the daily management of the Company. The Company has decided to appoint as Chairman a Director, who is not an independent Director as defined in the SET guidelines, but whose interests are fully disclosed to the Board. However, the Board has appointed one of the independent directors to participate in setting the agendas for board meetings.

5.3 QUALIFICATIONS OF DIRECTORS

1. **DIRECTORS** must be qualified, experienced professionals from various fields, demonstrating breadth of vision and leadership as well as a proven record of ethical integrity. Furthermore, such persons should have good communication abilities and being capable of expressing themselves professionally. Each director must hold not more than five (5) directorships in other listed companies.

2. **AUDIT COMMITTEE** must consist of 3 Independent Directors. The Independent Directors must be qualified under the SET's guidelines governing the qualifications and scope of the operation of an Audit Committee. At least one person should have adequate expertise and experience to review the credibility of the financial reports.

3. **INDEPENDENT DIRECTORS** must be qualified under the SET's guidelines governing the qualifications and scope of the operation of the Audit Committee as follows:
 - Holding shares not exceeding 1 percent of the total shares with voting rights of its parent company, its subsidiary, its associated company or potential conflicting juristic persons provided that also any shares held by his or her related persons must be taken into account.
 - Not being nor having been an executive director, employee, officer, monthly paid advisor or controlling person of the Company, its parent company, its subsidiary, its associated company, its parallel subsidiary or potential conflicting juristic person_unless the foregoing status has ended not less than two years prior to the date of appointment as Independent Director.
 - Not having nor having had a business relationship with the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person that might interfere in his or her use of independent discretion.
 - Not being nor having been an auditor of the Company, its subsidiary, its parent company, its associated company or potential conflicting juristic person as well as not being a major shareholder, a director who is not an independent director, an executive, or a managing partner of the auditing firm employing an auditor of the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person.

- Not being nor having been any professional service providers, including a legal advisor or a financial advisor, obtaining service fees of more than baht two million per annum from the Company, its parent company, its subsidiary, its associated company or potential conflicting juristic person. If a professional service provider is a juristic person, this will include a major shareholder, a director who is not an independent director, an executive or a managing partner of such professional service provider.
- Not having any other characteristic which makes him or her incapable of expressing an independent opinion with regard to the Company's operation.
- Maximum of five directorships in SET's listed companies.

4. **NOMINATION AND REMUNERATION COMMITTEE** is one of listed companies' sub-committees promoted by SET to lessen the tasks of the Board of Directors in screening the qualified candidates to be appointed as directors and managing director.

5.4 TERM OF DIRECTORS

In compliance with the Public Companies Limited Act one third of the directors retire by rotation at the Annual General Meeting every year but are eligible for reelection.

It is the policy that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of appointment as Independent Director. Upon completing nine years, an independent director may continue to serve on the board, subject to the board's rigorous review of his/her continued independence.

5.5 APPOINTMENT AND DISMISSAL OF DIRECTORS

According to the Company's Articles of Association, one third of Directors shall be retired on the rotation basis at every Annual General Meeting, however, the retired Directors can be re-elected at the Shareholders' Meeting. In the case any Director has tendered a resignation or is to be retired for any other reasons prior to the end of the term, the Board can appoint a succeeding Director and he or she can remain in the position to complete the remaining term of the former Director.

Applied Practices

1. THE RIGHTS OF SHAREHOLDERS

1.1 Shareholders' Meetings

- a. As a rule, the Company schedules an Annual General Meeting of shareholders (AGM) within 4 months of the annual closing date of its accounting books. For urgent matters that affect or involve the shareholders' interests or relate to conditions, regulations or laws that require shareholders' approval, it calls an Extraordinary General Meeting of the shareholders. In 2018, an Extraordinary General Meeting was not held.
- b. In 2018, the Annual General Meeting of shareholders took place on April 27 at the Royal City Hotel, Bangkok Noi Room, 3rd Floor, Borom Rajchonn Road, Bangbumru Sub-district, Bangplad District, Bangkok Metropolis.
- c. Recognizing the importance of protecting and facilitating the exercise of shareholders' rights, the Company has established a policy of equitable and fair treatment for all shareholders as follows:

○ Promoting Exercise of Shareholders Rights

- I. The Company encourages all shareholders to exercise their rights in an equitable manner.
- II. All shareholders are encouraged to attend the shareholders' meetings, and to provide comments and suggestions to the Board of Directors.

○ Facilitating Shareholders Attendance and Voting at the Meetings

The Company encourages shareholders' participation in decision making on important issues and voting on such issues at General Meetings. All resolutions are voted on by poll.

○ Giving Information Relating to Shareholders Meetings

The Company will ensure that shareholders are informed in advance of General Meetings, of important information, criteria and procedures for those meetings, including the voting procedure for each agenda item. The Company will strive to provide all information regarding General Meetings to all shareholders 21 days (but not less than 7 days) in advance, so that shareholders can study all the information prior to attending the meeting. In addition, the Company will post all information on the Company's web site prior to sending out the notice of the meeting.

○ **Giving Opportunity to Shareholders to ask Questions and express their Opinions at The General Meetings**

The Company will, at all General Meetings, provide the opportunity to all shareholders to ask questions, express comments or offer any suggestions.

1.2 Disclosure of Resolutions of Shareholders' Meetings

The Company will submit the summary of resolutions of Shareholders' Meetings to the Stock Exchange of Thailand within the date after the meeting or 9 am of the next working day at the latest. The Company will also submit the report of the shareholders' meetings with Minutes (each agenda item clearly separated), number of Directors in attendance and/or absent, questions raised by shareholders and answers from the Directors and voting tallies of each agenda item to SET within 14 days and to the Ministry of Commerce within 30 days after the meetings. All meeting information will be accessible through the Company's website.

2. THE EQUITABLE TREATMENT OF SHAREHOLDERS

2.1 Proposing Additional Meeting Agenda Items and Nomination of Directors

- a. To enable minor shareholders to take part in the operations of the Company, the Company has established criteria and process for them to propose meeting agenda items and/or nominate Directors in advance.
- b. The Company will post such criteria on its website and post an announcement on the website of SET to enable shareholders to propose meeting agenda items and/or nominate Directors in advance.

2.2 Facilitating Shareholders at the Meetings

As most shareholders attending the Shareholder Meetings are Thais, the meetings will be conducted in the Thai language. The Company's website is bilingual.

2.3 Appointing Proxies

To maintain the rights of shareholders who cannot attend Annual General Meetings in person, they have the right to appoint proxies or delegate their votes to any Independent Director in attendance. The Company will state the names of these Independent Directors in the proxy forms as defined by the Ministry of Commerce for voting on behalf of shareholders without conditions. The Company treats proxies as shareholder votes. Thirty days ahead of each meeting, the Company discloses the proxy form and procedures on its website. Shareholders may make further inquiries about this by phone or through other channels such as the Company's website and e-mail.

3. THE ROLES TOWARD STAKEHOLDERS

- **To Shareholders**

Operating a profitable business that leads to sustainable growth. The Company is committed to corporate governance in tandem with corporate social responsibility (CSR) to ensure investors that the Company provides sound investment returns and is sustainable.

The Company has established channels for all stakeholders to contact directly through whistleblowing via its website www.thaipolyacrylic.com

- **To Employees**

The Company regards all employees as the most valuable asset and shall continue to develop the competencies and the integrity of the employees. The Company shall provide its employees with good benefits and provide a workplace that is safe within a healthy environment. Professional development opportunities are provided for all employees, helping to continuously and sustainably increase their productivity.

The company has a policy to consider remuneration for employees and executives in term of considering adjusting the rate of employment for employees and executives, they will consider the working conditions, intentions of work assigned and duties and responsibilities. Other abilities Company performance and comparison with market competition. In part of considers the annual bonus, company has a policy to pay every year. However, some criteria will be taken into consideration for approval, including the annual operating results of the company, both financial and non-financial. The work of the staff and the team dedication to work under responsibility etc. In the past year, the bonus was paid to all employees 6.86 Million Baht

- **To Customers**

Ensuring customer satisfaction and loyalty by delivering world-class quality products and services at competitive prices. The Company takes customer satisfaction seriously, since customers are buyers and users of our products and services. The Company offers fair prices, quality products and accountability to customers and consumers, and is committed to consistently develop its products and to provide safe, integrated, attentive quality services in response to their needs. The Company has implemented quality, security, safety and occupational health standards in its operations in order to focus on quality

management through efficient work processes with a view to deliver products and services that satisfy customers.

- **To Business Partners**

Observing fair and mutually beneficial business practices with all business partners while promoting trust as well as relationship and cooperation with a view to expand business capabilities and increase efficiency in a long-term partnership. Business partners are the key to business success through mutual support, and the Company treats them fairly. The Company strictly complies with contracts and values procurement processes. Clear procurement procedures have been formulated to ensure transparency, openness to scrutiny and mutual benefit.

The Company requires business partners to strictly conform to the rules about work safety and handling of tools, as well as other regulations, particularly in the type of work affecting health, safety and the surrounding environment.

The Company's approved Vendor List is prepared through a detailed selection process that reviews business/operational procedures of candidates to ensure that the business partners selected for the Vendor List are efficient and are capable of delivering products/services that meet the Company's requirements.

- **To Creditors**

Maintain good relationship with creditors in such a way that mutual trust and confidence are gained. In doing so the Company shall commit to and honor promises, and obligations agreed with the creditors.

The Company ensures strict compliance with all terms of any loan agreement it enters into in a responsible and transparent manner. The Company will not conceal any information or hide any facts that might possibly result in the realization of losses for its creditors.

- **To Business Competitors**

The Company's policy is that it shall treat its business competitors in a manner that is acceptable in accordance with International law and generally accepted principles and standards. The Company shall furthermore operate its business within a fair, but competitive context and shall not take unfair advantage of its business competitors. The framework of this policy has been shaped by related laws and regulations as well as concepts related to generally accepted business codes of conduct. The collection of insider information from a business competitor is expressly prohibited. The policy further prohibits the infringement

of intellectual property rights and trade secrets. Furthermore, it includes provisions that prohibit the slandering of business competitors and any form of collusion in conflict with existing laws and regulations.

- **Community and Society**

The Company shall continue to operate its business in a manner that is beneficial to the society and the community in which it operates. The Company shall co-operate with the community and relevant authorities to prevent any business transaction with any party that might be hazardous to the community and the society as a whole.

4. DISCLOSURE OF INFORMATION AND TRANSPARENCY

The Company promotes awareness among Directors, the Management and the employees of the importance of good corporate governance and transparency in their work, and creates appropriate mechanisms to receive complaints and fair treatment both for those who file complaints and those who have been complained against.

The Company offers opportunities for the public to file complaints on improper behavior of Directors, the Management and staff or their violation of Company's business ethics.

By (1) Department Manager and / or Human Resources Manager

(2) Audit Committee Email: " Audit.Committee@thaipolyacrylic.com

(3) Corporate Whistle Blower Hotline at number 001-800-11-009-4982 at any time, the company will listen to all complaints equally, transparently, caring and giving fairness to all parties. As appropriate action

The company discloses information of the company and financial statements to the Stock Exchange of Thailand completely, accurately, adequately and in time. In addition, the company has disclosed other information. More to achieve transparency in operation

1. Allow the investors, community, institutions and interested persons to access the information of the company through company website.
2. Recognizing the fact that some Directors reside abroad, and may consequently be excused from attending all Board Meetings, the Board encourages all Directors to attend the meetings when important issues are raised in the meeting agenda, such as the consideration and approval of future investments for plant expansion projects, and the consideration and approval of the annual financial statements and the annual budget proposals, etc.
3. Publish the corporate governance policy and Anti-Corruption policy on the Company's website.

4. Disclose the direct shareholding of directors and executives and indirect shareholding of spouses, or/and minor children of the directors and executives in Annual Report
5. The company has a policy that all directors must report their interests with the company or that is expected to be immediately available for further in order to consider and disclose.
6. Provide the opportunity for the shareholders to propose matters to be included as agenda items for the Annual General Meeting of Shareholders (“AGM”) and to nominate person(s) to serve as the Company’s director(s) The criteria and procedures have been disclosed on the Company’s websites at <http://www.thaipolyacrylic.com>
7. Appointment of external auditors and approval of audit fees

In the invitation to the shareholder meeting, there will be an agenda for the appointment of external auditors and request approval of audit fees by specifying details of the audit office name, auditor company name list, independence of the auditor, period of being an auditor, audit fee and the cost of operating other duties throughout the year 2017 and 2018 including proposing remuneration for the year 2018 along with the opinion of the Board of Directors company according to recommendation of the Audit Committee.

Auditor Fee & Other in 2018

	2018	2017
1. The auditor’s remuneration for the year 2018	1,290,000.00	1,290,000.00
2. other	-	-
Total	1,290,000.00	1,290,000.00

5. BOARD RESPONSIBILITIES

5.1 DUTIES AND RESPONSIBILITIES

DIRECTORS

- Define the company’s vision, mission, policies, strategies and business plans as well as to monitor the company’s performance to ensure set targets are achieved.

- Perform its duties under TPA's Articles of Association, Policies, the resolutions of Board of Directors and shareholders' meetings and supervise the management to achieve the set targets and the budget efficiency and effectiveness of the company.
- Protect the interests of the company by executing the policy to prohibit all directors, executives and employees to conduct any business competing with the company and not acting in conflict of interest to the company and ensuring that the directors, executives and employees of the Company abide by the corporate governance policies and ethical business practices.
- Voting at the meeting must have a minimum quorum of directors more than 2 out of 3 of the total number of all directors who attend in the meeting.
- The Board of Directors will arrange the evaluation of the Board of Directors to be considered and improved work efficiency.
- The Board of Directors is responsible for overseeing the succession plan, the highest executive position of the organization with guidelines for actions such as monitoring the progress of the successor, development of competence and readiness in various areas that are necessary to perform in the highest management position as well as academic training continuous.

AUDIT COMMITTEE

1. Prepare charter on internal audit of the Audit Committee to correspond with scope of works and responsibilities. The charter must be approved by the Board and revised at least once a year.
2. Review Company's financial reporting process to ensure accuracy and reliability
3. Review compliance with laws of SET regulations, securities and exchange laws and laws relevant to business
4. Ensure the suitability and sufficiency of the internal control system and the independence of the Internal Auditor.
5. Consider related transactions or transactions of potential conflicts of interest or potential malfeasance affecting operations under the laws and SET's regulations.
6. Provide recommendations to the Board on the appointment, transfer, promotion and assessment of the Internal Auditor.
7. Select, nominate, remove and recommend fees for the external auditor to the Board.

8. Review the risk approaches under the corporate and operation profile which affects the Company's operation.
9. Review complaints and whistleblowing processes for compatibility with good governance practices.
10. Review the policies and ensure that an effective anti-corruption support system is in place, to give advice and monitor the compliance with anti-corruption measures, as well as to receive reports and information on corrupting activities, investigate the facts and refer the matters to the company's board of directors for joint consideration on the penalties or resolutions.

Nomination and Remuneration Committee

Structure of the NRC

1. The NRC will be selected from Board Members.
2. The NRC shall consist of three members out of which the Chairman of the Committee and one other member must be Independent Directors.
3. The NRC serves for three years per term.

The Nomination and Remuneration Committee will arrange to have meeting at least 2 times per year. Duties and

Responsibilities of the Nomination and Remuneration Committee are:

1. The NRC will search, screen and nominate qualified candidates for Independent Directors to the Board of Directors for approval.
2. The NRC will screen candidates nominated by the major shareholders and submit qualified candidates to the Board of Directors for approval.
3. The NRC will establish procedures and criteria for nomination of Directors.
4. The NRC will submit, with opinion, the proposed Director's Fees as recommended by the Chairman of the Board and Managing Director of the Company to the Board of Directors for considerations prior to formal approval from the Shareholders Meetings.
5. The Chairman of the Board will propose remuneration for the top Management in consultation with the Committee.
6. To perform any other duties delegated by the Board of Directors of the Company.

INDEPENDENT DIRECTORS

To comply with duties and responsibilities of the Audit Committee.

5.2 DIRECTORS' MEETINGS

Board of Directors' Meetings

The Board of Directors' Meetings must be held at least once every 3 months according to the Company's Articles of Association and planned for the entire year. The Company Secretary will send the notice calling of a meeting and relevant supplementary document to each Director at least 7 days prior to such meeting to allow the Directors enough time to consider.

In 2018, the Company held 4 Board of Directors' Meetings

Attendance Record of the Board of Directors Meetings was as follows:

Directors	Individual attendance	No. 1/2018	No. 2/2018	No. 3/2018	No. 4/2018
Mr. Ben James Harris	4/4	/	/	/	/
Mr. Suchitr Srivetbodee	4/4	/	/	/	/
Mr. Rakchai Sakulteera	4/4	/	/	/	/
Mrs. Caroline Prior	4/4	/	/	/	/
Mr. Tamotsu Tamaki	4/4	/	/	/	/
* Mr. Hans Henrik Melchior	1/4	/	-	-	-
**Mr. Christian Moller Laursen	3/4	-	/	/	/
Dr. Anuphan Kitnitchiva	4/4	/	/	/	/
Mr. Jan Dam Pedersen	4/4	/	/	/	/
Mr. Kulvech Janvatanavit	4/4	/	/	/	/

*Mr. Hans Henrik Melchior tendered the resignation as a executive

director with effect on 27 April 2018.

**Mr. Christian Moller Laursen was appointed as the Non-Executive Directive Director with effect on 9 July 2018

Audit Committee Meetings

The Audit Committee shall have the duty to arrange meetings at least 4 times a year and planned for the entire year. The Audit Committee Secretary will issue a meeting notice along with the meeting agenda and relevant supplementary documents to each Director 5 days ahead of the meeting to allow the Directors enough time to prepare for the meeting.

Directors	Individual attendance	No. 1/2018	No. 2/2018	No. 3/2018	No. 4/2018
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Dr. Anuphan Kitnitchiva	4/4	/	/	/	/
Mr. Jan Dam Pedersen	4/4	/	/	/	/
Mr. Kulvech Janvatanavit	4/4	/	/	/	/

In 2018, TPA held 4 Audit Committee meetings.

Attendance Record of the Audit Committee Meetings was as follows as follow

Nomination and Remuneration Committee Meetings

In 2018, TPA held 2 NRC meeting. Attendance Record of the NRC meeting was as follows

Directors	Individual attendance	No. 1/2018	No. 2/2018	Remarks
*Dr. Anuphan Kitnitchiva	1/2	/	-	Was appoint during 11/5/2017 – 9/5/2018
Mr. Jan Dam Pedersen	1/2	-	/	`was appoint with effective in 10/5/2018
Mr. Kulvech Janvatanavit	2/2	/	/	
Mr. Tamotsu Tamaki	1/2	/	-	Was appoint during 11/5/2017 – 9/5/2018
Mrs. Caroline Prior	1/2	-	/	`was appoint with effective in 10/5/2018

5.3 NOMINATION REMUNERATION OF DIRECTORS

None of the Company's Directors, except members of the Management Team, the

Independent Directors and the Deputy Chairman, shall receive any form of remuneration and benefits from the Company. The Board of Directors has considered that the Directors' fees and meeting allowances, are fair compared to the same industry.

In 2018, The Company paid remuneration to Directors as follows:

Director	Position	Remuneration 2018		Remuneration 2017	
		Annual Fee 2018	Meeting Allowance	Annual Fee 2017	Meeting Allowance
Dr. Anuphan Kitnitchiva	Independent Directors Chairman of Audit Committee Member of Nomination and Remuneration Committees	437,000.00	110,000.00	437,000.00	56,000.00
Mr. Kulvech Janvatanavit	Independent Directors Member of Audit Committee Member of Nomination Remuneration Committees	400,583.00	104,000.00	437,000.00	78,000.00
Mr. Jan Dam Pedersen	Independent Directors Member of Audit Committee Chairman of Nomination and Remuneration Committee	437,000.00	88,000.00	437,000.00	72,000.00

5.4. DIRECTORS' ORIENTATION

For new Directors, the Company arranges an orientation program to inform them of its business policies, capital structure, shareholding structure, business performance, information systems as well as related laws and regulations.

1.5 SKILL DEVELOPMENT PROGRAM FOR BOARD MEMBER

To improve the knowledge of Corporate Governance rules and regulations, general management skills the company has the policy to encourage and support all directors to attend training programs which are organized by The Stock Exchange of Thailand, The Securities and Exchange Commission, and The Thai Institute of Directors Association (IOD) or to attend other relevant training programs.

Directors Name	Training Program	Year
Mr. Suchitr Srivetbodee	Director Accreditation Program (DAP 6/2003)	2003
Dr. Anuphan Kitnichiva	Role of the Chairman Program (RCP38/2016)	2016

	Successful Formulation and Execution of Strategy (SFE26/2016)	2016
	Advance Audit Committee Program (AACP17/2014)	2014
	Director Certification Program (DCP 130/2010)	2010
Mr. Jan Dam Pedersen	Director Certification Program (DCP 256/2018)	2018
	Director Accreditation Program (DAP125/2016)	2016
Mr. Kulvech Janvatavavit	Director Certification Program (DCP 14/2002)	2002
Mr. Rakchai Sakulteera	Company Secretary Program (CSP 811/2017)	2017

5.6. NOMINATION OF DIRECTORS

The Company ensures that the nomination and selection processes for directors are clear and transparent so that the board's qualifications are in line with the desired composition.

5.7. SELF ASSESSMENT OF DIRECTORS

In accordance with the SET's corporate governance principles for listed companies, the Board of Directors makes annual overall self-assessment of performance. The conclusion of the overall performance assessment for 2018 was 4.5 (out of 5) or 90%, in 2017 was 4.1 (out of 5) or 81%. The results from the assessment will be used for planning, developing, and improving the roles and responsibilities of the Board of Director.

AUDIT COMMITTEE

The Audit Committee also assessed its own performance overall, through self-assessment under the guidelines for Audit Committees of SET.

In 2018, the conclusion was the Audit Committee acted in compliance with the Charter of the Audit Committee and in accordance with SET's guidelines governing the qualifications and scope of the operation of the Audit Committee.

5.8. RISK MANAGEMENT

The Board has established a risk management system and has applied this throughout the Company's operations in order to prevent and manage identified risks. Moreover, the Company has a monitoring and assessment system in place. The Board has assigned the Audit Committee to

oversee and audit the risk management system in order to ensure that risks being identified are addressed suitably and sufficiently.

The Audit Committee reviews the risk management processes with relevant Departments/ Functions and the Internal Auditor. Its opinion is that the Board maintains adequate risk management practices that are relevant, suitable and sufficient.

5.9. INTERNAL AUDIT FUNCTION

The Board of Directors has established an Internal Audit function with responsibility to review and monitor the sufficiency of the internal control system as well as to audit the operations of the Management functions and the Company's risks management. The Internal Auditor works independently and reports directly to the Company's Audit Committee.

5.10. COMPANY SECRETARY

In order to comply with the Securities and Exchange Act (No. 4) B.E. 2551, at its Meeting on 11 November 2017 the Board passed a resolution to appoint Mr. Rakchai Sakulteera, the Company's Financial Director, as Company Secretary.

A. QUALIFICATION OF COMPANY SECRETARY

- Having well-rounded knowledge and understanding of the Company's businesses.
- Understand the roles and duties of the Company Secretary.
- Having knowledge and understanding concerning legal matters, regulations of the of Stock Exchange Control and the Stock Exchange of Thailand.
- Do not exploit the Company's business opportunity for personal benefits as well as preserve the confidential information of the Company.
- Having good human relationship and can coordinate and contact with other agencies inside and outside the Company. .
- Possess English proficiency.

B. DUTIES AND RESPONSIBILITIES

- Preparing agenda and supporting documents for the Board of Directors' Meetings and Shareholders' Meetings.

- Arranging and coordinating the Board of Directors' Meetings, Shareholders' Meetings as well as coordinate to ensure all resolutions have been implemented and complied with in accordance with the Company's Objectives, Articles of Association and the relevant laws and regulations.
- Monitoring the appointment of Directors and change of Directors' terms and arranging for the registration of the change of Directors with the relevant Authorities.
- Preparing and keeping the following documents:
 - Register of Directors.
 - Notice calling Directors' Meetings, Minutes of Board of Directors' Meetings and an Annual Reports of the Company.
 - Notice calling Shareholders' Meetings and Minutes of Shareholders' Meetings.
- Ensuring that the Directors and Executives have filed reports on their interest as required by law.
- Keeping the reports on interest filed by Directors and Executives as well as
- Submitting a copy of such report to the Chairman and the Chairman of the Audit Committee within 7 business days from the date on which the Company has received the reports.
- Performing any other acts as specified in the notification of the Capital Market Supervisory Board.

INSIDER INFORMATION

Insider trading is both illegal and unethical. Securities laws and Company policy prohibit the buying or selling of securities on the basis of material, non-public information. Directors, officers and any other employees, at any level, who are aware of non-public material information related to the Company or any other businesses, may not, directly or indirectly, use such material non-public information in purchasing or selling any securities of the Company or these businesses. Directors, officers and any other employees prohibited from purchasing or selling the securities of the Company or other businesses because they possess material, non-public information, may not have any other person purchase or sell securities on their behalf. Any purchases or sales made by another person on their behalf will be attributable to them. Material non-public information may not be disclosed to any person outside the Company (including relatives, friends or business associates and regardless of the purpose for which such disclosure may be made) until authorized Company officials have adequately disclosed the information to the public.