

Corporate Governance

Corporate Governance Policy

The company respects the rights of shareholders, equitable and accountable to stakeholders to make organizational structure, workflow and process management and operational efficiency. Which is Board of Directors and management have a vision and have responsible for the company's transparency, ethics and accountability including the adequacy of the internal control and monitoring systems.

The Company has had a clearly written corporate governance policy and requires that one responsibility of directors, executives, and employees of Company and its affiliates is to acknowledge and comply with this policy. The Company is to regularly revise the policy, principles, and guidelines in line with its strategies and the approach of corporate governance for listed companies under the Stock Exchange of Thailand (SET). Last updated in 2016, the policy together with its guidelines underwent amendment this year. The contents are now more clearly classified, encompassing key corporate governance principles. The Company publicized the revised policy, principles, and guidelines on its www.vichaivej.com to enable those interested to examine and download them. Below are the elements of the corporate governance policy by the principle comprises of 5 categories, namely:

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

The Company recognizing and valuing the principles of good corporate governance, the Company strictly conform to the rules and regulations in accordance to the corporate governance principles, which can be divided into five articles as follows:

Article 1: Right of Shareholders

The protection of rights of shareholders and facilitate to exercise their rights on various matters as follows:

1.1 Shareholders' rights protection policy

The Board of Directors values the rights of shareholders and encourages shareholders to exercise their rights including basic rights of the shareholders by law namely the right to sell, buy, or transfer shares; the right to receive the dividend equally; the right to receive sufficient information; the right to attend shareholders' meetings; the right to propose an agenda; the right to vote at shareholders' meeting to appoint or dismiss directors; determine the remuneration of directors; appointment of auditor and determine the audit fee; and determine issues that fundamentally affects the Company, which may include any changes to the articles of association, memorandum of associations and the decrease or increase share capital and the approval of any special items.

The Board of Directors also set the best practice to look after the interest of shareholders beyond their basic legal rights by providing the right to get any significant Company information on a timely and sufficient basis such as the results of operations, analysis of its operations, the credit rating, and newsletter to shareholders via the company's Home Page that is accessible and convenient

1.2 Shareholders' Meeting

The Company has scheduled Annual General Meeting of Shareholders 1 time within 4 months after the fiscal year. If there is an urgent matter that relates to certain conditions, rules or applicable law that needs shareholders' approval, the Company will call an Extraordinary General Meeting of Shareholders.

The Board of Directors has a policy to support and encourage all types of shareholders, including institutional shareholders to attend the shareholders' meeting by requiring the invitation letter of Annual General Meeting of Shareholders to clarify on details about registration procedures and documents used to register for each type of shareholders including 3 types of proxy consisting of Form A, Form B and Form C. Meeting documents can be downloaded through Company's website at least 30 days before the meeting. By the year 2019, the Company's Annual General Meeting of Shareholders on April 22, 2019 and has published a Notice of AGM complete both in Thailand and in English on the website of the Company on March 20, 2019.

1.2.1 Pre-proceeding of the Meeting

- The Company gives an opportunity to shareholders to propose agenda of the meeting, nominate qualified persons for appointment as a director, and send questions related to the agenda, prior to the Annual General Meeting of

Shareholders under the criteria set by the Board of Directors and disclosed to shareholders through SEC's News the Company's Home Page starting on October 22, 2018

- The Company gives an opportunity to shareholders to propose agenda of the meeting, nominate qualified persons for appointment as a director, and send questions related to the agenda, prior to the Annual General Meeting of Shareholders under the criteria set by the Board of Directors and disclosed to shareholders through SEC's News the Company's Home Page.
- The Company prepares the Notice of the Annual General Meeting of shareholders and related documents in both Thai and English languages (for the convenience of foreign shareholders) with complete details, including information about the date, time ,and location of the meeting, meeting agenda with a statement indicating the reasons and opinion of the board of directors, issues to take into consideration, proxy forms as set by the Ministry of Commerce, rules and procedures in attendance and the process of voting on each agenda.
- The Company discloses the Notice of Annual General Meeting of Shareholders to shareholders and enclosures through the SET's news and Company's Home Page at least 21 days before the meeting. The Company sends the Notice and enclosures to the shareholders by registered mail at least 21 days before the meeting, which over the time period set by law. The Notice of Annual General Meeting of Shareholders will be advertised in the daily newspapers in the English version and Thai version for 3 consecutive days and 3 days before the meeting.

1.2.2 Proceeding of the Meeting

- The Company sets date, time, and place of the meeting of shareholders with consideration to the convenience of the shareholders. The place of the meeting is adequate and easy access (accessible by public bus).and The

Company allows shareholders to register for the meeting 2 hours before the meeting starts and organizes easy document checking system.

- The Company provides the use of a proxy form by shareholders who are unable to attend the meeting to appoint a person or an independent director to attend the meeting and cast votes on their behalf. Shareholders can use the Proxy Form A., B., or C. (for Custodian) as specified by Department of Business Development or the Proxy Forms provided in the Company's Website. The Company encourages shareholders to use Proxy Form B, which send together with the Notice of the AGM, the required documents/evidence, and the proxy instruction to shareholders. In addition, shareholders can download Proxy Forms via the Company's website.
- The Company uses information technology (computer systems and bar code) and the ballot (every agenda) at the shareholders' meeting for the registration of shareholders, vote counting, and vote result for fast, accurate, and reliable information.
- Chairman, directors, chief executive officer, managing director, Chairman of various committees, and auditors are required to attend the shareholders' meeting to provide answers to any questions related to their scope of work.
- Volunteers from the meeting of shareholders (independent parties) act on behalf of the meeting to count or check the votes at the Annual General Meeting or the Extraordinary General Meeting of shareholders.
- Voting is separate for each matter. For example, for the election of directors, the shareholders can vote for each director individually.
- The Company notifies the guideline of the procedure of the meetings of shareholders, including the procedure of casting vote and the right to vote (with Shareholders having 1 vote for 1 share), to the shareholders at the start of the meeting,
- The Company holds clear and transparent vote counting and disclosure of voting results in each agenda at the meeting of shareholders.

- Agenda other than those specified in the Notice of meeting must not be raised and no significant changes may be made to the agendas specified without prior notice to the shareholders.

1.2.3 After the shareholders' meeting

- The Company publishes the resolutions of the shareholders' meeting and voting results of each agenda item through the Stock Exchange of Thailand and the Company's Home Page on the next date of the Annual General Meeting of shareholders.
- The Company prepares minutes of shareholders that are accurate and complete for submission to the Stock Exchange of Thailand and publish on the Company's Home Page within 14 days from the date of the meeting.

The General Meeting of Shareholders for the year 2019 the Company provided an opportunity for shareholders to propose agenda items, nominate candidates for director appointment, and send questions during October 22 to December 30, 2018. At the end of such period, there were no shareholders proposing agenda, candidate, or submit question in advance of the meeting.

On February 25, 2019, the Company published the resolution of the Board of Directors regarding the General Meeting of Shareholders via SET's news and the Company's website and scheduled the 2019 Annual General Meeting of Shareholders on April 22, 2019 at 9.00 AM. The Company set the Record Date, on which shareholders have the rights to attend and to cast vote in the 2019 AGM, on 15 March 2019

The Company published the Notice of the 2019 Annual General Meeting together with the meeting's supporting documents in both Thai and English languages via SET's news and the Company's website on March 20, 2019 or 32 days before the meeting. Thailand Securities Depository Company Limited (TSD) was appointed to be registrar to send the Notice of the 2017 Annual General Meeting to shareholders through registered post since March 29, 2019, or 23 days before the meeting.

The Company held the Annual General Meeting of Shareholders for the year 2019 on Monday, 22 April 2019 at 9.00 AM at Vichavej International Hospital Omnoi, No. 74/5 Moo 4 Phetkaseam Road, Omnoi, Khathumbann, Samuthsakh on. There were 50 shareholders

attending the Meeting in person and by proxy, accounted for 422,969,085 shares representing 74.12% of the shares sold.

The Company must prepare the minutes of the shareholder's meeting and shall notify SET within 14 days after the meeting, in accordance with the SET regulations, and disseminate full details of the meeting. This includes complete and appropriate records of the meeting, voting and questioning process of the shareholders in each session, along with the allocation of video recordings of the AGM for their acknowledgment in the Company's website.

Article 2: Equitable Treatment of Shareholders

The Company realizes the importance of equitable treatment of shareholders both major and minor shareholders. No shareholder shall have any special privileges over other shareholders. The Company undertakes the following actions:

2.1 Measures to prevent the use of inside information

The buying or selling of a security by an individual who has access to material information about the security when such information is still nonpublic. Trading while having special knowledge is unfair to other investors who don't have access to the knowledge.

The directors, employees, consultants and other persons that work for the company. And related persons (spouse, children, underage. Employees and any other person having control or influence investment decisions). Intends to invest in the shares of the Company. Employees must not buy or sell shares of the Company at the time of the Company defines it as "Black out Period" the period of three days before the disclosure of quarterly and annual financial statements and, within 24 hours after the disclosure of financial statements to the public. And although the company is not defined as a "Black out Period" before the announcement of quarterly or annual. Employees who know the results of operations of the Company, whether directly or indirectly, Must realize that he possesses inside information of the Company and are not allowed to buy or sell shares of the Company until the Company has been publicly disclosed financial results.

For the year 2019, the Company has no events that directors, executives, employees, and related persons violated rules of the use of inside information or traded securities by using inside information.

2.2 Governance on the conflict of interest

The Company may in the course of its operation create a conflict of interest with its directors, executives, managers, and employees. Such conflict of interest may appear in

different forms. Therefore for the best interest of the Company, the following guidelines regarding the conflict of interests are stipulated as follows:

- The Company's directors, executives, managers, and staff members at all levels shall not personally receive any money or benefits from the Company's customers or business partners, or from any other people when working on behalf of the Company.
- The Company personnel should not behave in a manner that may pose a conflict of interest, and should always recognize that they have an interest or benefit in the performance.
- The Company should not support the corruption such as grafting, receiving gifts or any benefits which are not appropriate. If examination and meet such actions will be punished according to the regulations of the company.
- The Company has provided training to all employees by provide training 1 time per year and an orientation for new employees to be knowledgeable about the policies and practices of the anti-corruption

2.3 Engaging in Business with Companies within the group

For connected transactions where directors, executives, managers and employees may have a conflict of interest, such persons shall disclose any conflict of interest to the Company prior to engaging in the connected transaction. Director, manager or employees, who have conflict of interest, may not participate in the consideration or approval of the connected transaction. The authorized person who acts on behalf of the Company shall investigate and review whether the Company's directors, executives, managers, or employees have any relationship and conflicts of interest on such transaction. The definition of relationships shall be in accordance with "the Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions" set by the Stock Exchange of Thailand and The Office of The Securities and Exchange Commission.

2.4 Related party transactions amongst companies within the Group

The consideration of related party transactions shall be taken under the conditions and procedures of the Notification of the Board of Governors of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). The connected transaction shall be dealt on a fair and arm's length basis and taking into account the Company's best interests. The stakeholders who have conflict of interest must not participate in the approval or

consideration the transaction. The related party transactions will be disclosed in the annual report and Annual Registration Statement (Form 56-1)

2.5 Conflict of interest of Directors

The Company has stipulated that the directors and executives, including their related persons must prepare and submit a report on the interests, connected transactions and acquisition or disposal of assets belonging to themselves or their related persons to the Company under the Capital Market Commission's and the Stock Exchange of Thailand's regulations. Then the report will be proposed to the Board of Directors' or shareholders' meeting for approval. The directors will not participate or vote on the agenda related to their own interests.

Article 3: Role of Stakeholder

The company with a focus on rights of stakeholders of the company by recognizing relationships and good cooperation between the company and its stakeholders are factors that enable the company to grow sustainably.

3.1 Equitable Treatment of Stakeholders

The Company, as a representative of the shareholders, is committed to conducting business with transparency, to put in place reliable financial and accounting systems, and to deliver optimum shareholder satisfaction.

3.1.1. Shareholders

The Company recognizes that shareholders are owners. The Company has created value for shareholders over the long term, the Company's policy to code of conduct business with honesty and integrity, morality and ethics. The Company will use the best efforts to develop the business to grow and create a good return on investment for shareholders, continuous and sustainable.

3.1.2. Employees

The staff is a key factor in the business, be it in any part of either party. The Company must contribute to the promotion and support of employees to maximize the benefits of the Company, as a guideline for good practice and to develop and build confidence among employees

The Company is committed to the practice of law and regulations on employment with important policy that provide opportunity in employment to all persons equally. Begin with the searching process to hire the person to work with. Recruitment, staffing, training and development can be transferred by us to recruit people with talent and experience to meet the Company needs to join or organization. And realize that the importance of the promotion, suitable compensation and benefits are based on the performance of employees. The Company has established a provident fund to take care of employees in long-term.

3.1.3. Customers

The Company recognizes the importance of customer satisfaction as a key success of our business. The intention to seek ways to meet customer needs effectively. We have set forth the following policies and procedures delivering quality products and services and to meet or exceed the expectations of customers.

3.1.4. Partners and / or Creditors

It is our policy to treat partners and / or creditors equally and fairly and attain the best interest of the Company and a fair return of both parties without any conflict of interest. Using correct information to solve the problem and find a solution based on the business relationship.

3.1.5. Competitors

It is our policy to treat competitors in accordance with international principles and within the framework of competition law practices that does not violate the confidentiality of trade secrets or know how to partner with fraud and comply with the rules of the competition well. As well as non-confidential information to competitors by means of dishonest or improper.

3.1.6. Community

Company policy is doing business in all respects to be legitimate, strict principles with social responsibility. The Company expects its employees to learn and comply with all applicable laws and policies of the Company. Related to their responsibilities and observe the instructions exactly in this Business Ethics and Code of conduct.

3.2 Anti-corruption

The company intends to conduct business with loyalty, transparency and responsibility in alignment with the principle of Corporate Governance. Moreover, the company also emphasizes on building and supporting the Corporate Governance to be happened in our organization which the Board of Directors and all staffs could follow and take account of benefits. Thus, the company sets the Anti-corruption Policy to resist all corruption cases and be aware of corruption's risks that affect to economic and social development. To make sure that the company has set the policy to determine proper responsibility, regulation and action to prevent corruption from all business transactions, the company forms the written Anti-corruption Policy to be an apparent approaches in performing business. Moreover, the company participated in the declaration of intent in Collective Action Coalition of Thai private sector in order to preventing corruption.

Anti-corruption Policy

Srivichai Vejvivat Public Company Limited would like to announce that the Board of Directors, committee and all staffs of the company and subsidiary companies shall not operate any actions which associated with corruption both in direct and indirect manner in order to benefits the organization and business corporation including individuals, families, friends and acquaintances. Bribe taker or even giver who offers money or not money to the public organization or private organization which had contacted with our company would be conformed effectively to the Anti-corruption policy. Moreover, The Anti-corruption Policy is needed to be reviewed regularly, including the guideline revision which would be done according to changes of business, order, regulation and laws. Any violation operating or accepting of corruption need to consider discipline followed by the company's policy.

The company has held the conference to clarify an implementation on Anti-corruption Policy for all stakeholders to aware of the policy and implement the policy effectively. The Corporate Governance committee has educated about corruption followed by Anti-Corruption the Practical Guide (ACPG). Moreover, the company has released full-version of the policy and the Anti-corruption campaign's brochures on the company's website, www.vichaivej.com.

3.3 Whistle-Blowing Service

The Company recognizes and appreciates the importance of strengthening relationships and understanding of all groups of the Company's stakeholders, namely shareholders, customers, trading partners, creditors, executives and employees of the Company as well as

those who get affected by the Company's operations, may file a complaint with or provide information to the Company when witnessing, knowing or doubting or having reasonable grounds to believe in good faith that employees or the Company breach or violated laws, rules, regulations, good corporate governance principles, business code of conduct, policies and procedures which may result in damage to the Company. Complainants can file their cases by clearly spelling out "Confidential" through the following channels:

To Chairman of the Audit Committee / Independent Director
Srivichai Vejvivat Public Company Limited
74/5 Moo 4, Phetkasem Road, Omnoi Subdistrict, Krathumbaen
District, Samutsakhon Province 74130
Telephone Number(+662) 441-7899 ext. 4526
E-mail : audit@vichaivej.com

Or Company Secretary
Srivichai Vejvivat Public Company Limited
74/5 Moo 4, Phetkasem Road, Omnoi Subdistrict, Krathumbaen
District, Samutsakhon Province 74130
Telephone Number(+662) 441-7899 ext. 1149
E-Mail: shares@vichaivej.com / bod@vichaivej.com

The Company has a process in place for dealing with complaints from employees by considering whether the complaint concerns a wrongful act and how serious the offense is in order to impose a fair and accurate penalty. The employees can report complaints or feedback directly through the Company's email.

The Company provide confidence for the person who report complaints, the Company strictly keeps all complaints confidential and establishes a process of receiving a complaint and an investigation procedure where the complaints will be only be disclosed to the relevant people. The management division will collect complaints and present them to the audit and risk management committees for its consideration.

In the year 2019, the Company had no complaint in relation to fraud or ethical misconduct or any incident that may cause negative reputation to the Company as the result from the administration of the Board of Directors. Non-executive directors of the Company did not resign due to any CG misconduct. There is no legal dispute on labor issue, consumer right, or business trading activity.

3.4 Policy on Intellectual Property and Copyright

The Company recognizes the importance of the intellectual property and copy rights of third parties. The Company will comply with the legal requirements on intellectual property and copy rights. Employees must check beforehand that the work or information that belongs to third parties can be used within the Company without violating the intellectual property of others.

3.5 Human Rights Policy

The Board of Directors to focus on human rights by adhering to the business operations of the Company in accordance with the law, including human rights, which is a basic right that humans are born with equality. As well as promoting the awareness and consciousness of rights and duties and their responsibilities towards the society and other persons with the policies and guidelines to follow.

Article 4: Disclosure and transparency

The company to focus on the disclosure of important information about the company correctly, completely. And timely, which includes important information such as financial position, operating performance, shareholding structure and corporate governance practices of the company as follows.

4.1 Disclosure Policy

The Board of Directors discloses all important information including both financial and non-financial information correctly, timely, and accurately in accordance with regulations of the “Securities and Exchange Commission” (SEC), the “Stock Exchange of Thailand” (SET) re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company and the Guidelines on Disclosure of Information of Listed Companies, and other state agencies.

In the year 2019, the Company has complied with the principles of good corporate governance. There is no record of delayed report submission under section 56 for both form 56-1 and form 56-2, including quarterly and yearly financial statements.

4.2 Channel Disclosure

The Company provides a wide variety of channels for users to access fairly. The information is published both in Thai and English languages through the following channels:

- SET's news
- Annual Report and Annual Registration Statement (Form 56-1)
- Company's website (www.vichaivej.com)

4.3 Information Disclosure Policy or Interview with the Press or Public

The Company has policy to provide information, media advertisement, or public release in a clear and correct manner without misinterpretation. The disclosure information is intended to create better understanding about the Company to all stakeholders based on the aspects of completely, timely, and fairly communication.

4.4 Investor Relations Department

The Company has established an IR Department (Investor Relations) to be responsible for the disclosure of information and any activities of the Company to its shareholders, investors, analysts and the general public. The channels include the Company's Home Page, quarterly performance meeting, analysts meeting, conference call, road show in Thailand and abroad, etc. The Company also prepares the Management Discussion and Analysis (MD&A) on a quarterly basis and IR Newsletter, which published on SET's website and the Company's website, to provide investors and general public for better understanding of the Company's performance. Unauthorized persons are not allow to provide information to the media or the public in any way which may affect the reputation and business operations of the Company.

Investors may contact the Investor Relations Department at 02 441 7899 ext. 1707, 1708 or shares@vichaivej.com / bod@vichaivej.com

Article 5: Responsibilities of the Board of Directors

The company to focus on the role and functions of the Board in guiding the direction of the company's operations, including monitoring the performance of management and the board of its responsibility towards the company and its shareholders as follows

5.1 Board of Directors' Meeting

5.1.1 Attendance of the Meeting

The Board of Directors shall have regular meetings every month. The meeting schedule is set out in advance since January of each year and designated to be Friday the 3rd of every month. (not less than 6 times per year). The Company Secretary shall notify each director about the schedule and agenda in advance. However, the schedule of meetings can be changed based on the significance of the agenda items to be considered.

5.1.2 Meeting Agenda

The chairman, chairman of executive committee and managing director will together determine the agenda to ensure that all significant matters are included. The directors have the opportunity to freely propose agendas at the meeting that will benefit the Company.

5.1.3 Meeting Documents

The Board of Directors assigns the Company Secretary to prepare and send the supporting documents for the meeting to the directors for their consideration at least 7 working days prior to the meeting.

5.1.4 The Meeting

The Chairman will allocate sufficient time to consider the issues in each agenda of the meeting.

5.1.5 Invite management to attend the Meeting

The Board of Directors encourages the invitation of senior management to attend the Board's meetings to provide additional insights into the agenda items being discussed because of their personal involvement in these areas and to give the opportunity to meet the Board of Directors for their further consideration of a succession plan.

5.1.6 Meeting with Non-Executive Directors

The Board of Directors encourages non-executive directors to independently meet and discuss interested matters among themselves without the management participation. The results of the meeting should be notified to the Managing Director.

5.2 Performance Evaluation of the Board of Directors

The Nomination and Remuneration Committee set up evaluation of the Board of Directors, Sub-Committee and Chief Executive Officer at least once a year and disclose criteria, procedures, and result of the evaluation in the annual report.

5.2.1 Performance Evaluation of the Board of Directors

Criteria

The Nomination and Remuneration Committee shall set up an annual performance evaluation of the Board of Directors at least once a year based on the self-assessment guideline provided by the Stock Exchange of Thailand and to adapt it to fit the Company's structure. The self-assessment serves as a framework to monitor the performance of the duties of the Board of Directors, promote collaborative analysis of the operational results and problems which occurred in the operation of business, create good corporate governance and to subsequently disclose the criteria, procedures, and the evaluation result in the annual report.

Criteria in the performance evaluation of the Board of Directors are as follows:

- Structure and qualifications of the Board
- Roles and responsibilities of the Board
- Meeting of the Board
- Act of duties of directors
- Relationship with the management
- Self-development of directors and development of executives
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Criteria in the performance evaluation of the individual Board of Directors are as follows:

- Structure and qualifications of the Board
- Meeting of the Board

- Roles and responsibilities of the Board

Procedures

The Company shall arrange the performance evaluation of the Board of Directors annually to evaluate the previous year operation. The Company Secretary will distribute the evaluation form to each director and present it to the Nomination and Remuneration Committee and to propose it to the Board of Directors for its consideration. The Company shall also use any recommendations on the performance evaluation to improve effectiveness of the Board's operation and maximize the benefits of corporate governance.

Result

Result of Performance Evaluation of the Board of Directors for the year 2019. The criteria for the evaluation represent the percentage in each article as 100% as "Excellent"

5.2.2 Performance evaluation of the sub-committee

Criteria

The Board of Directors shall evaluate the performance of each sub-committee at least 1 time per year on their leadership, roles and responsibilities, and to set its policy, practice, meeting, management, and relationships with involved persons.

Procedures

The Company has evaluated the performance of each of the committees annually to analyses the previous year operation. The Company Secretary will distribute the evaluation form to the Chief Executive Officer to evaluate the performance of each sub-committee and present it to the Board of Directors for its consideration.

Result

Result of Performance evaluation of the sub-committee for the year 2019. The criteria for the evaluation represent the percentage in each article as over 95% as "Very Good"

5.2.3 Performance evaluation of the Chief Executive Officer

Criteria

The Board of Directors shall evaluate the performance of the Chief Executive Officer at least once a year on their leadership, set up and implementation of strategy, planning and financial performance, relationship with the Board of Directors, outsiders, and employees, operational management and relationship with other personnel, succession plan, knowledge on product and service, risk management and internal control, corporate governance and business ethics, personal characteristics based on the assessment guideline provided by the Stock Exchange of Thailand.

Procedures

The Company has evaluated the performance of Chief Executive Officer annually to analyses the previous year operation. The Company Secretary will distribute the evaluation form to independent directors or non-executive directors or Nomination and Remuneration Committee to evaluate the performance and to subsequently present it to the Board of Directors for its consideration.

Result

Results of the evaluation of the Chief Executive Officer (CEO) for the year 2019 had an average score 96.25 percent, the rating "Excellent"

5.3 Development of Directors and Executives

5.3.1 Development of Directors and Executives

The Board of Directors has a policy to support and facilitate training and learning for its directors and executives to ensure their continued improvement and performance, both internal and external training courses. All directors must attend training for understanding of performance of their duties in the capacity as directors

Training and Seminars for Directors and Executives of year 2019

Name of Director	Course	Training Institute
Nopporn Tirawattanagool	<ul style="list-style-type: none">Bangkok Sustainable Banking Forum 2019 “ An Industry Wake-up Call”Agile Leadership for Board DirectorsCyber Resilience Practice Seminar	Bank of Thailand Bank of Ayudhya
Prut Rojmahamongkol	<ul style="list-style-type: none">Intermediate Certificates Course - Good governance for Medical Executive	King Prajadhipok's Institute

5.3.2 Succession policy

The Board of Directors assigns the Nomination and Remuneration Committee to prepare a succession plan for the position of CEO/President to ensure that the Company is managed at all the time by CEO with appropriate competency and skills. The Company is also assigned Human Resource Department provide a succession plan for executive and management level position in order to prepare in case they cannot perform.

5.3.3 Orientation for New Directors and Enhancement of Business Knowledge

The Board of Directors assigns the secretary of the Board of Directors to prepare information for all new directors so as to inform them of the business information of the Company, a director's roles, duties and responsibilities and compliance with the Company's Corporate Governance Policy and practices. Simultaneously encourage all directors to have better knowledge and understanding of Company's business to enhance their role as efficient directors. Moreover, the Company has policy to improve knowledge to directors regularly.

Implementation of the Corporate Governance Code 2017

In the 2019, The Board of Directors has considered and reviewed corporate governance principles for listed company 2017 (New CG Code) according to 8 principles set by SEC (Securities and Exchange Commission) for action guideline to the Company's Board of Directors , as follows:

1. Establishing clear leadership role and responsibilities of the Board, contributing to the sustainable value creation for the business;
2. Defining objectives and goals that promote sustainable value creation;
3. Enhancing the Board effectiveness;

4. Ensuring effective CEO and people management;
5. Nurturing innovation and responsible business;
6. Strengthening effective risk management and internal control system;
7. Ensuring disclosure and maintaining financial integrity;
8. Ensuring engagement and communication with shareholders.

By applying the principles of good corporate governance for listed companies (Corporate Code: CG Code) set by the Securities and Exchange Commission. Including guidelines from the good corporate governance policy of the company for further adjustment. By applying the principles of good corporate governance for listed companies in 2017 to apply as appropriate to the business context of the company as much as possible. And prescribing additional guidelines that the company should proceed to improve to suit the situation of the company.

The updated essentials include the additional roles, duties and responsibilities of the committee, corruption risks, information disclosure and transparency, including the consideration of the role of stakeholders more clearly. In reviewing the principles of good corporate governance for listed companies, the Company found that there are still some guidelines that the Board of Directors considered and should not allow to be adapted because they still deem inappropriate for the context of the company. And saw that it was a complicated matter. The reasoning recorded as part of the board resolution In addition, the company has established measures and guidelines for supervision by other methods in order to achieve good corporate governance in that matter.

Compliance with the Company's Corporate Governance in other matters

In 2019, the Company received assessments related to good corporate governance activities as follows:

- The Company received a "Excellent" accomplishment in the Corporate Governance Report of Thai Listed Companies 2019 which was rated by the Thai Institute of Directors (IOD) in cooperation with the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and the company was one of 37 Top Quartile of the listed companies with a market value of more than 1,000 – 2,999 million baht from the survey of corporate governance for the year 2019.
- The Company was evaluated by the Office of the Securities and Exchange Commission, in cooperation with Thai Investors Association and Thai Listed

Companies Association, on the quality of the Annual General Meeting for the year 2019. The Annual General Meeting of shareholders for the year 2017 was rated "Excellent" with a score of 97 points.