

Enclosure 2

Management and Corporate Governance

7. Securities Information and Shareholders

7.1 Company's Securities

As at 31 December 2019

Registered capital	: 1,856,160,000 baht (1,856,160,000 ordinary shares of 1 baht each)
Paid-up capital	: 1,856,160,000 baht (1,856,160,000 shares of 1 baht each)
Name of the market	: The Stock Exchange of Thailand
Symbol	: DOHOME

According to the information on ordinary shareholders, the number of Company's shares held by Thai NVDR Company Limited (Thai NVDR) as at 31 October 2019 is 11,954,741 shares, equivalent to 0.64 percent of the total number of shares sold and purchased. NVDR holders does not have a voting right in the shareholders' meeting, except voting with respect to delisting. Therefore, the number of shares with a voting right is decreased, while making the voting right of other shareholders increased. Shareholders and investors can check the number of shares held by Thai NVDR at the SET's website for the benefit of their voting right.

7.2 Shareholding Structure

At the book closing date as at 31 October 2019, the Company's registered capital was 1,856,160,000 shares, of which 1,856,160,000 shares had been paid up. The top 10 shareholders are listed below:

No.	Name of Shareholder	Number of Share	Shareholding(%)
1	Dohome Holding Company Limited	540,000,000	29.1
2	Mr. Adisak Tangmitpracha	216,000,000	11.6
3	Mrs. Nattaya Tangmitpracha	108,000,000	8.7
4	Ms. Ariya Tangmitpracha	108,000,000	5.8
5	Mrs. Salinthip Rueangsutthiphap	108,000,000	5.8
6	Mr. Maruay Tangmitpracha	108,000,000	5.8
7	Amplus Holdings Limited	102,960,000	5.5
8	Mr. Sathaporn Nganmruengphong	91,000,000	4.9
9	Mr. Phongsak Thamtacharee	58,719,100	3.2
10	Mr. Jiradech Jongwatthanasinkul	55,200,000	3.0

Notes - The (1) shareholder, Dohome Holding Company Limited, has the following major shareholders : Mr. Adisak Tangmitpracha holding shares at 35.0 percent, and Mrs. Nataya Tangmitpracha holding shares at 35.0 percent of the total shares sold and purchased (as of 2 August 2019).

- The (7) shareholder, AMPLUS HOLDINGS LIMITED, has the following major shareholders : Mr. Adisak Tangmitpracha holding shares at 35.0 percent, and Mrs. Nataya Tangmitpracha holding shares at 35.0 percent of the total shares sold and purchased (as of 4 June 2019).

7.3 Dividend Policy of the Company

1. Dividend policy of Dohome public Company Limited

The Company has a policy to pay dividend at the rate of not less than 30.0% of the net profit in its separated financial statements after deducting corporate income tax and all types of reserves as specified by laws and the Company's articles of association.

Such dividend payment may be changed upon other factors the Board of Directors considers necessary and appropriate, for instance, the performance, liquidity, cash flow, financial position, working capital for business management and expansion, economic condition and other necessities in the future.

Payout of dividend must be approved by the shareholders' meeting except the interim dividend which may be approved by the Board of Directors from time to time if the Company's profit deems sufficient to do so and such dividend payment shall be reported in the next shareholders' meeting.

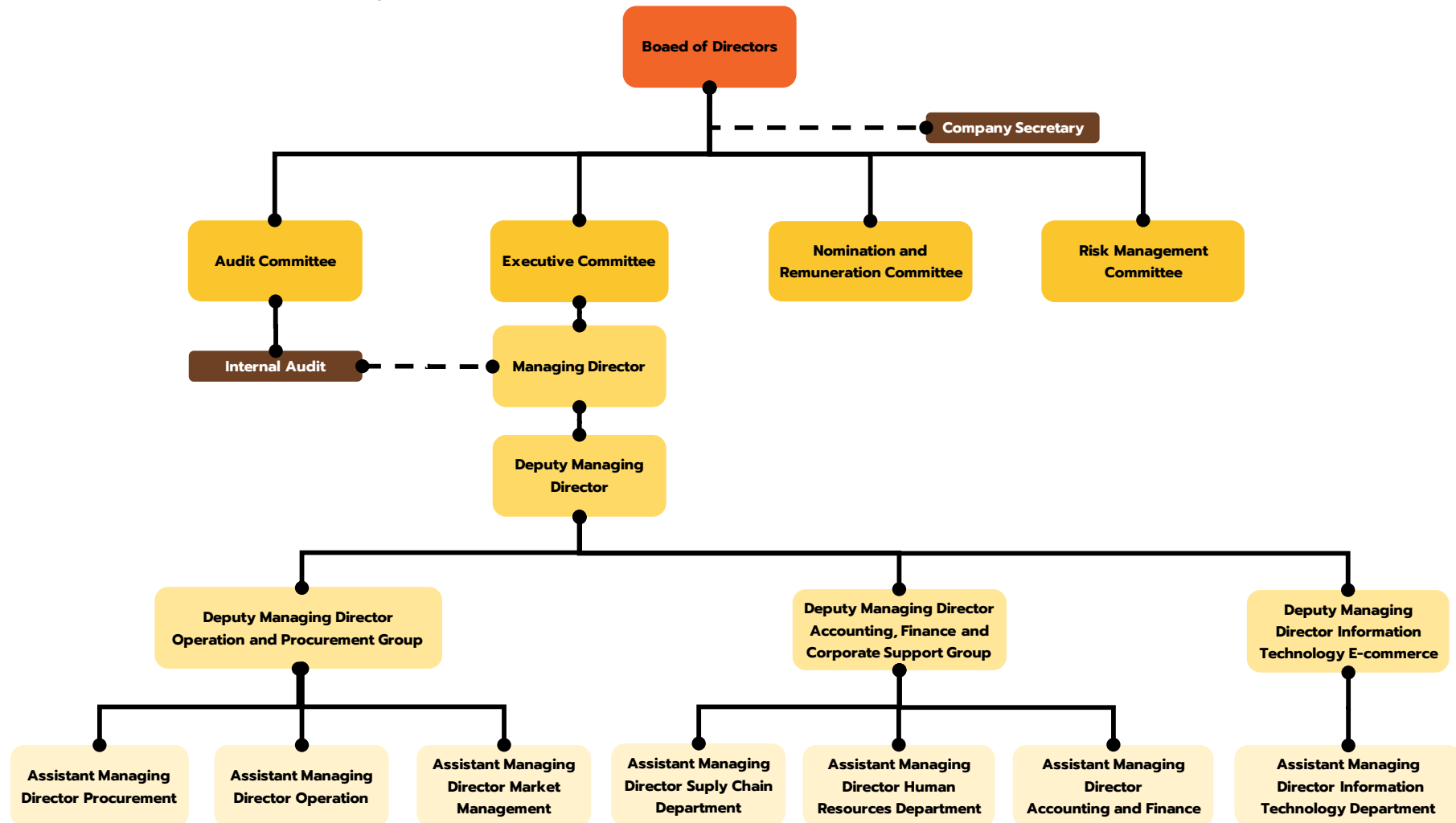
2. Dividend Policy of the Subsidiaries

The dividend payment of the subsidiaries is subjected to the approval of the Board of Director's and/ or shareholders' meetings of such subsidiaries. When considering the payout of dividend, each subsidiary shall take into account these aspects: the performance, liquidity, cash flow, financial position, working capital for business management and expansion, economic condition and other aspects the subsidiary's Board of Directors and/ or shareholders' meeting consider appropriate.

In order for the subsidiaries' payout of dividend to be in compliance with the corporate governance principle, be transparent and be able to verify, when it is paid, the director, who is the Company's representative in each subsidiary, shall report on such dividend payment to the next Company's Board of Directors' meeting.

8. Management Structure

As of 31 December 2019, is showing below.



8.1 Board of Directors

8.1.1 Board of Directors

As of 31 December 2019, the Board of Directors consisted of eleven directors as follows:

Name	Position
1. Mr. Chatrchai Tuongratanaphan ⁽¹⁾	Chairman, Independent Director, Audit Committee Member and Chairman of the Nomination and Remuneration Committee
2. Mr. Adisak Tangmitrphracha	Vice Chairman, Chairman of the Executive Committee and Risk Management Committee Member
3. Mrs. Nattaya Tangmitrphracha	Director, Deputy Executive Committee and Nomination and Remuneration Committee Member
4. Ms. Ariya Tangmitrphracha	Director and Executive Committee Member
5. Mrs. Saliltip Ruangsuttipap	Director and Executive Committee Member
6. Mr. Maruay Tangmitrphracha ⁽¹⁾	Director and Executive Committee Member
7. Ms. Pikun Somwan	Director
8. Mr. Chalit Thongprayoon	Independent Director, Audit Committee Member and Chairman of the Risk Management Committee
9. Mr. Suvait Theeravachirakul ⁽²⁾	Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee Member and Risk Management Committee Member
10. Ms. Sopawadee Lertmanaschai ⁽¹⁾	Independent Director
11. Mr. Tarin Thaniyavarn ⁽¹⁾	Independent Director

Remarks: (1) Appointed as directors by the resolution of the Extra-ordinary General Shareholders' Meeting no. 2/2019 dated 3 July 2019.

(2) Appointed as a director by the resolution of the 2019 Annual General Meeting of Shareholders' dated 26 April 2019.

Ms. Mayuree Seeta is the Company Secretary appointed by the Board of Directors' Meeting no. 1/2018 dated 28 May 2018.

8.1.2 Authorized Directors

(1) The authorized directors of the Company, who can sign and bind the Company, are any two of the following four directors, provided that they jointly sign with the Company's seal affixed: Mr. Adisak Tangmitrphracha, Mrs. Nattaya Tangmitrphracha, Ms. Ariya Tangmitrphracha and Mrs. Saliltip Ruangsuttipap.

(2) Any two of the following five directors can sign and bind the Company on the application or document submitted to the Revenue Department, the Customs Department, the Department of Business Development under the Ministry of Commerce, the Foreign Workers Administration Office, the Immigration Bureau, the Department of Skill Development, the Ministry of Industry, the Ministry of Public Health and other official agencies relevant to the submission of tax filing, import and export document, application for work permit and business license, provided that they jointly sign with the Company's seal affixed: Mr. Adisak Tangmitrphracha, Mrs. Nattaya Tangmitrphracha, Ms. Ariya Tangmitrphracha, Mrs. Saliltip Ruangsuttipap and Ms. Pikun Somwan

8.1.3 Board of Directors' Meeting

Details of the Board of Directors' Meeting attendance were summarized below.

Name	Position	the Board of Directors' Meeting of 2019	
		Total Number of Meetings	Number of Meeting Attendance
Mr. Chatrchai Tuongratanaphan	Chairman, Independent Director, Audit Committee Member and Chairman of the Nomination and Remuneration Committee	5	5
Mr. Adisak Tangmitphracha	Vice Chairman, Chairman of the Executive Committee and Risk Management Committee Member	5	5
Mrs. Nattaya Tangmitphracha	Director, Deputy Executive Committee and Nomination and Remuneration Committee Member	5	5
Ms. Ariya Tangmitphracha	Director and Executive Committee Member	5	4
Mrs. Salitip Ruangsuttipap	Director and Executive Committee Member	5	5
Mr. Maruay Tangmitphracha ⁽²⁾	Director and Executive Committee Member	5	2
Ms. Pikun Somwan	Director	5	5
Mr. Chalit Thongprayoon	Director, Independent Director, Audit Committee Member and Chairman of the Risk Management Committee	-	5
Mr. Suvait Theeravachirakul ⁽¹⁾	Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee Member and Risk Management Committee Member	5	4
Ms. Sopawadee Lertmanaschai ⁽²⁾	Independent Director	5	2
Mr. Tarin Thaniyavarn ⁽²⁾	Independent Director	5	2

Remarks: (1) Appointed as directors by the resolution of the Extra-ordinary General Shareholders' Meeting no. 2/2019 dated 3 July 2019.

(2) Appointed as a director by the resolution of the 2019 Annual General Meeting of Shareholders' dated 26 April 2019.

8.2 Committees

8.2.1 Audit Committee

As of 31 December 2019, the Audit Committee consisted of three members as follows:

Name	Position	The Audit Committee Meeting of 2019	
		Total Number of Meetings	Number of Meeting Attendance
1. Mr. Suvait Theeravachirakul ⁽¹⁾	Chairman of the Audit Committee	5	4
2. Mr. Chatrchai Tuongratanaphan	Audit Committee Member	5	5
3. Mr. Chalit Thongprayoon	Audit Committee Member	5	5

Remarks: (1) Mr. Suvait Theeravachirakul is the Chairman of the Audit Committee appointed by the 2019 Annual General Meeting of Shareholders' dated 26 April 2019. And he has sufficient knowledge and experiences to be able to review the credibility of the financial statements.

8.2.2 Executive Committee

As of 31 December 2019, the Executive Committee consisted of five members as follows:

Name	Position
1. Mr. Adisak Tangmitrphracha	Chairman of the Executive Committee
2. Mrs. Nattaya Tangmitrphracha	Deputy Executive Committee
3. Ms. Ariya Tangmitrphracha	Executive Committee Member
4. Mrs. Salitip Ruangsuttipap	Executive Committee Member
5. Mr. Maruay Tangmitrphracha ⁽¹⁾	Executive Committee Member

Remarks: (1) Appointed as directors by the resolution of the Extra-ordinary General Shareholders' Meeting no. 2/2019 dated 3 July 2019.

Ms. Pikun Somwan is the Executive Committee's advisor, who has been appointed by the Board of Directors' Meeting no. 1/2018 dated 28 May 2018.

8.2.3 Nomination and Remuneration Committee

As of 31 December 2019, the Nomination and Remuneration Committee consisted of three members as follows:

Name	Position	The Nomination and Remuneration Committee Meeting of 2019	
		Total Number of Meetings	Total Number of Meetings
1. Mr. Chatrchai Tuongratanaphan	Chairman of the Nomination and Remuneration Committee	2	2
2. Mrs. Nattaya Tangmitrphracha	Nomination and Remuneration Committee Member	2	2
3. Mr. Suvait Theeravachirakul ⁽¹⁾	Nomination and Remuneration Committee Member	2	1

Remark: (1) Appointed as a director by the resolution of the 2019 Annual General Meeting of Shareholders' dated 26 April 2019.

8.2.4 Risk Management Committee

As of 31 December 2019, the Risk Management Committee consisted of three members as follows:

Name	Position	The Risk Management Committee Meeting of 2019	
		Total Number of Meetings	Total Number of Meetings
1. Mr. Chalit Thongprayoon	Chairman of the Risk Management Committee	2	2
2. Mr. Adisak Tangmitrphracha	Risk Management Committee Member	2	2
3. Mr. Suvait Theeravachirakul ⁽¹⁾	Risk Management Committee Member	2	2

Remark: (1) Appointed as a director by the resolution of the 2019 Annual General Meeting of Shareholders' dated 26 April 2019.

8.3 Management

As of 31 December 2019, the Company had the following ten managements.

Name	Position
1. Mr. Adisak Tangmitrphracha	Managing Director
2. Mrs. Nattaya Tangmitrphracha	Deputy Managing Director
3. Ms. Ariya Tangmitrphracha	Deputy Managing Director (Operation and Procurement Group) and Assistant Managing Director (Procurement Department)
4. Mrs. Salitip Ruangsuttipap	Deputy Managing Director (Accounting, Finance and Corporate Support Group)
5. Mr. Maruay Tangmitrphracha	Deputy Managing Director information technology and E-commerce
6. Mrs. Jintana Koontawee	Assistant Managing Director (Operation Department)
7. Mrs. Pannee Khetchomphu	Assistant Managing Director (Market Management Department)
8. Mrs. Nongyao Sa-art	FEVP, Chief People Officer
9. Mr. Aphiyuch Fookul	FEVP, Chief Information Technology Officer
10. Ms. Nudchanad Monthinard	Assistant Vice President (Accounting Department)

8.4 Company Secretary

The Board of Directors' Meeting no. 1/2018 dated 28 May 2018, resolved the appointment of Ms. Mayuree Seeta as the Company Secretary to be in compliance with the section 89/15 of the Securities and Exchange Act.

The Authority, Duty and Responsibility of the Company Secretary

The Company Secretary is appointed by the Board of Directors to be responsible for the following functions:

- (1) Prepare and keep the following documents:
 - (a) a register of directors;
 - (b) a notice calling the Board of Directors' meeting, a minute of the Board of Directors' meeting;

- (c) an annual report of the Company;
 - (d) a notice calling shareholders' meeting and a minute of shareholders' meeting
- (2) Collect information of major shareholders, directors, executives, related persons including their connected parties in order to monitor and review related party transactions or transactions which may have conflict of interest.
 - (3) Keep reports on stake holding submitted by directors or executives and submit a copy of such reports to the Chairman of the Board of Director and the Chairman of the Audit Committee within seven days from the date on which the Company has received such reports.
 - (4) Perform any other acts as specified in the notification of the Capital Market Supervisory Board.
 - (5) Provide preliminary advice and recommendations pertaining to legal, regulatory and governance issues and practices necessary for the Board of Directors for acknowledgement and constantly monitoring the compliance. Also, if there is any significant change in the laws, rules and/ or regulations, the Board of Directors' has to be informed.
 - (6) Monitor and ensure the disclosure of information and reports under responsibility to the authorities supervising the Company under the regulations and requirements of such authorities.
 - (7) Organize the shareholders' meetings and the Board of Directors' meetings in accordance with the laws, the Company's Articles of Association and other relevant requirements.
 - (8) Manage the activities of the Board of Directors and any other acts to comply with the laws and/ or as specified by the Capital Market Supervisory Board and/ or as assigned by the Board of Directors.

8.5 Remuneration of Directors and Executives

The Company's has the Nomination and Remuneration Committee to considered and approved to propose of the principles of remuneration of directors to approved by shareholders meeting.

Remuneration of Directors Committee

In the 2019, the Nomination and Remuneration Committee has considered and approved and propose to the 2019 Annual General Meeting of shareholders dated 26 April 2019 approved the directors' remuneration for the year 2019 as per details showing below.

1. Monetary Remuneration

1.1 Monthly remuneration

- Chairman	40,000 Baht / person / Month
- Vice Chairman	35,000 Baht / person / Month
- Director Member	30,000 Baht / person / Month

1.2 Meeting fee of Committee

- Chairman 30,000 Baht / person / Month
- Vice Chairman 25,000 Baht / person / Month
- Director Member 25,000 Baht / person / Month

1.3 Meeting fee of Sub-Committee

- Chairman 25,000 Baht / person / Month
- Director Member 20,000 Baht / person / Month

The Directors, who are the Company's executives or employees, shall not be eligible for the retaining fee and attendance fee as members of the Board of Directors and committees.

2. Other Remuneration

-None-

However, Ms. Pikun Somwan, a director of the company has been allocated the ordinary shares of the Company to be offered for sale initial offering public for the first time (IPO) from being a company employee. Which will be offered together with the initial public offering (IPO) at the same price as the initial public offering (IPO)

Details of the remuneration of monetary directors for the year 2019 are as follows:

Name	Position	Meeting fee	Monthly remuneration	Bonus	Total
1. Mr. Chatrchai Tuongratanaphan ⁽¹⁾	Chairman, Independent Director, Audit Committee Member and Chairman of the Nomination and Remuneration Committee	300,000	480,000	-	780,000
2. Mr. Adisak Tangmitrphracha	Vice Chairman, Chairman of the Executive Committee and Risk Management Committee Member	n/a	n/a	n/a	-
3. Mrs. Nattaya Tangmitrphracha	Director, Deputy Executive Committee and Nomination and Remuneration Committee Member	n/a	n/a	n/a	-

Name	Position	Meeting fee	Monthly remuneration	Bonus	Total
4. Ms. Ariya Tangmitphracha	Director and Executive Committee Member	n/a	n/a	n/a	-
5. Mrs. Salitip Ruangsuttipap	Director and Executive Committee Member	n/a	n/a	n/a	-
6. Mr. Maruay Tangmitphracha ⁽²⁾	Director	n/a	n/a	n/a	-
7. Ms. Pikun Somwan ¹⁾	Director	n/a	n/a	n/a	-
8. Mr. Chalit Thongprayoon	Independent Director, Audit Committee Member and Chairman of the Risk Management Committee	275,000	360,000	n/a	635,000
9. Mr. Suvait Theeravachirakul ⁽¹⁾	Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee Member and Risk Management Committee Member	260,000	300,000	n/a	560,000
10. Ms. Sopawadee Lertmanaschai ⁽²⁾	Independent Director	50,000	180,000	n/a	230,000
11. Mr. Tarin Thaniyavarn ⁽²⁾	Independent Director	50,000	180,000	n/a	230,000

Remarks: (1) Mr. Suvait Theeravachirakul appointed as directors by the resolution of the 2019 Annual General Meeting of Shareholders' dated on 26 April 2019.

(2) Mr. Maruay Tangmitphracha, Ms. Sopawadee Lertmanaschai and Mr. Tarin Thaniyavarn appointed as directors by the resolution of the Extra-Ordinary General Shareholders' Meeting no. 2/2019 dated 3 July 2019.

Remuneration of Executives

(a) Monetary Remuneration

Remuneration of executives consisted of monthly salary and bonus as per details showing below.

	2018	2019
Number of Executives (Person) ⁽¹⁾	8	8
Remuneration (Baht)	22,302,724	23,191,622

Remarks: (1) Remuneration for executives did not include the remuneration of Senior Deputy to Assistant Managing Director Accounting and Finance Department, Assistant Vice President Finance Department and Assistant Vice President Accounting Department

(b) Other Remuneration

Other remuneration of executives consisted of provident fund and social security fund as per details showing below.

	2018	2019
Number of Executives (Person) ⁽¹⁾	8	8
Remuneration (Baht)	605,133	713,381

Remarks: (1) Remuneration for executives did not include the remuneration Senior Deputy to Assistant Managing Director Accounting and Finance Department, Assistant Vice President Finance Department and Assistant Vice President Accounting Department

8.6 Personnel

Number of Personnel

As of 31 December 2017, 2018 and 2019, the Company's group employed 3,566, 3,505 and 3,706 personnel respectively. the details were as follows:

Function Group	Number of Personnel Divided into Function Group (Person) As of 31 December		
	2017	2018	2019
Supply Chain	1,038	889	946
Marketing	56	57	72
Reported Directly Executives	9	9	7
Operation	1,962	1,931	2,086
Procurement	59	62	68
Accounting and Finance		100	102
Technology Management		78	73
Human Resources and Site Building		379	352
Total	3,566	3,505	3,706

Source: Company's data

Personnel Compensation

As of the year ended December 31, 2017, 2018 and 2019, the Company paid compensation to employees (excluding executives) in various forms, which were monthly salary, bonus, overtime pay,

contribution to provident fund and other compensations, in the total of Baht 740.00 million, Baht 841.54 million and Baht 834.92 million respectively.

Other remuneration

The Extra-ordinary General Shareholders' Meeting no 1/2018 dated 22 May 2019 resolved has been allocated the registered capital increase ordinary shares of the Company not exceeding in amount 456,160,000 shares to be offered for sale initial offering public for the first time (IPO). which Including the employees of the Company and person with relationships by assigning the board of directors or managing director or the person assigned by the Board of Directors or the Managing Director has the power to take various actions Which is necessary and related to the allocation of the newly issued ordinary shares. In this regard, proportion of first offered to the employees not exceeding 6,031,600 shares and related person as the executives not exceeding 365,200 shares at the same price as the initial public offering (IPO)

Provident Fund

In 2017, the Company, together with its employees, set up the provident fund in compliance with the Provident Fund Act, B.E. 2530 and as amended. Employees and the Company contributed 3 - 5% of the employees' salary base to the provident fund on a monthly basis. For the year ended 31 December 2018 and 31 December 2019, the Company contributed Baht 3.75 and Baht 5.00 million respectively. The provident fund was separated from other assets of the Company and managed by CIMB-Principal Asset Management Co., Ltd. Employees will receive money from the provident fund when their employment contracts end according to the fund's rules.

Labour Dispute

During the past three years, the Company had no major labour dispute, which significantly affect the Company's business, financial status and operating result.

Personnel Development Policy

The Company realizes the essence of human resources as it is the most important asset in its business operation and the key success factor that can lead the Company to its predetermined target. Therefore, the Company has set the policy focusing on continual development of skills and thoughts of employees in every level in order to increase their working effectiveness in all aspects and to generate a creative thinking and value-added innovation, which are considered as the Company's important strategy. The Company has set the following policy and guidelines on personnel development:

(a) Nomination

The Company puts great emphasis on personnel starting from the nomination process. The nomination and selection process must be on the transparent basis and proceed with equality and fairness. Employees' qualifications are defined according to the job description. Educational background, experience, expertise and other qualifications are clearly specified for each job position. The Company selects candidate for each

position in accordance with its specified process in order to recruit personnel with proper qualifications for each position.

(b) Personnel Development

The Company has a policy to consistently develop its personnel aiming to increase knowledge, skills and expertise in order to improve the effectiveness of its personnel in all levels. Such policy is as follows:

(1) The Company supports its personnel to improve knowledge and expertise from the actual operation by providing supervisor for each working group in order to give trainings within a group.

(2) The Company supports and continuously provides internal and external seminars and trainings for its personnel in all levels from executives to officers. This is to develop their knowledge, capabilities and working potential so that they can use such knowledge from trainings to improve the Company's operation.

(3) The Company assesses the need and the requirement for the personnel trainings in all levels from executives to officers and defines the Company's personnel development plan, which is consistent with the Company's development plan. This aims for preparing its personnel to take up more responsibilities, have a progress in career path and be capable for taking vacant positions.

(4) The Company organizes various activities to create intimacy, familiarity and good relationship between executives and every employee to increase work quality and demonstrate working professional, which will bring about the most clients' satisfaction.

9 Corporate Governance

9.1 Policy on Good Corporate Governance

In operating the business, the Company's Board of Directors has followed the laws, the Company's objectives and Articles of Association and the resolution of the shareholders' meetings. Also, the Company has abided by the Principles of Good Corporate Governance of Listed Companies 2012 as defined by the SET and the Corporate Governance Code for Listed Companies 2017 as defined by the SEC. They are guidelines for the Company's operation so as to create the operation effectiveness as well as the transparency to investors, which can create trust in the Company from outsiders. The Company's policy on good corporate governance covers five sections as follows:

Section 1: The Rights of Shareholders

The Company realizes and focuses on various basic rights of shareholders, who are investors of the Company's securities and the Company's owners, for example, the right to buy, sell or transfer shares, the right to share in the profit of the Company, the right to obtain relevant and adequate information, the right to participate and vote in the shareholders' meeting to appoint or dismiss directors, appoint the external auditor, make decisions on any transactions that affect the Company such as the dividend payment, the amendment to the Company's Memorandum of Association and Articles of Association, the capital decrease or increase and the extraordinary transactions, etc.

The Company has a mission to encourage and facilitate the shareholders to exercise their rights as follows:

(1) The Company shall provide the information on the meeting date, time and venue and all agenda items with complete explanations and reasons for each agenda item as specified in the notice of the general and extraordinary meetings of shareholders or the attachments and avoid any action that can be considered in violation of the shareholders' right to study the Company's information.

(2) The Company facilitates the shareholders' participation and voting in meetings. Any action that can be considered in violation of their right to attend the meetings shall be prohibited. For example, in organizing the shareholders' meetings, the Company uses the venue, which offers convenience in transportation for the shareholders, and provides map of the meeting venue in the notices of the meetings. Also, the Company chooses proper meeting date and time and allocates sufficient time for the meetings.

(3) Prior to the meeting date, the Company allows the shareholders to submit their opinions, suggestions or questions in advance of the meetings. The Company sets criteria for submission of questions in advance, notifies the shareholders on such criteria when delivering the notices of the meetings and discloses it on the Company's website.

(4) The Company supports the shareholders to use the proxy form on which the shareholders are able to specify the votes and proposes at least one independent director as an option for the shareholders, who cannot attend the shareholders' meetings, to appoint as their proxies.

(5) In the shareholders' meetings, the Chairman of the meetings allocates appropriate meeting time and the shareholders are supported to express opinions, give suggestions or freely raise questions relevant to the Company prior to voting in all agenda items.

(6) The Company encourages all directors to attend the shareholders' meetings to provide information and answer questions.

(7) The Company allows the voting for each matter in case such agenda item contains several matters, for instance, the shareholders are able to vote on individual director nominee.

(8) The Company encourages the use of voting cards in all important agenda items, for instance, the related party transactions, the acquisitions and disposals of significant assets, etc. for the sake of transparency and verification of vote counting.

(9) The Company has an independent person to assist in vote counting in each agenda item.

(10) After the meetings are completed, correct and comprehensive minutes are recorded. They include key questions, clarifications, comments and suggestions so the shareholders are able to review. In addition, the Company discloses the voting results of each agenda item and posts the minutes of the meetings on its website for the shareholders' consideration.

(11) The Company delivers the minutes of the shareholders' meetings to the SET within fourteen days from the meeting date.

Section 2: The Equitable Treatment of Shareholders

The Company treats all shareholders equally, no matter they are major shareholders, minor shareholders, shareholders with executive and non-executive positions, Thai shareholders or foreign shareholders as follows:

(1) The Company delivers the notices of the shareholders' meetings together with the agenda items and the opinions of the Board of Directors to the SET and discloses on its website at least twenty-eight days prior to the meeting date. The Company prepares the notices of the shareholders' meetings in English and discloses concurrently with the Thai version.

(2) The Company sets the criteria for the minor shareholders to nominate directors by proposing their names with qualifications and consent letters to the Board of Directors prior to the meeting date.

(3) The Company defines the explicit criteria for the minor shareholders to propose agenda items prior to the meeting date to demonstrate the fairness and transparency in considering whether to add such agenda items or not.

(4) The shareholders with management positions should not add any agenda item without notifying other shareholders in advance, if not necessary, especially an agenda item that requires the shareholders to spend a good deal of time to study relevant information before making decisions.

(5) In each shareholders' meeting, the Company provides equal opportunities to all shareholders. Before the meeting commences, the Chairman of the meeting will notify the shareholders about the meeting rules, voting procedures, voting right of each share type and vote counting in each agenda item.

(6) For the agenda to elect directors, the Company supports the election of individual director nominee.

(7) Directors are requested to disclose to the Board of Directors prior to the meeting whether they have any interest in any transaction or matter and such interest will be recorded in the minutes of the meetings. In addition, the Company prohibits the directors, who have significant conflict of interest which affects their independence, from participating in the meeting on such agenda item.

(8) The Company sets the written procedures to prevent the use of inside information for personal gain and discloses them to everyone in the organization to use as guidelines. Furthermore, the Company instructs that all directors and executives to regularly report the status of their holdings of the Company's securities to the Company Secretary in order to be disclosed in the Company's annual report.

Section 3: The Role of Interested Persons

The Company values the rights of all shareholder groups whether they are the internal stakeholders, such as shareholders and employees, or the external stakeholders, such as partners, clients, etc. The Company realizes that all stakeholders' supports and comments will benefit the Company's business operations and developments. Therefore, the Company conforms the relevant laws and regulations as well as sets the policy to treat each stakeholder group by considering on its legal rights or the agreements with the Company. Also, the Company does not violate the stakeholders' rights.

Furthermore, in operating business, the Company takes into account the rights of all stakeholders according to the following guidelines:

Shareholders	:	The Company transparently and effectively conducts the business to create its sustainable value. The Company strives to obtain a good performance and steady growth for the utmost long term benefit of the shareholders. Also, the Company discloses transparent and reliable information to the shareholders.
Employees	:	The Company treats all employees equally and fairly and provides appropriate compensation. Moreover, the Company emphasizes on the continual developments of skills, knowledge, working capabilities and potential of employees, for instance, the arrangement of training provisions, seminars and trainings. The Company gives the equal opportunities to all employees and motivates high caliber employees to remain with the Company in order to further develop the organization. Besides, the Company sets the anti-corruption guidelines and cultivates all employees to

comply with the relevant laws and regulations, such as strictly prohibiting the use of inside information.

- Partners : The Company sets with justice and fair-play the partner selection process allowing them to compete on equal information. Moreover, the Company utilizes appropriate forms of contracts, which offer fairness to all partners, and has a monitoring system to ensure that all contract conditions are compiled and flaws and corruption are entirely prevented in all steps of the selection process. The Company procures in accordance with the commercial conditions and strictly complies with the contracts.
- Clients : The Company takes responsibilities for clients in keeping quality standards of products and services as well as completely responding to the needs of clients in order to create clients' long-term satisfaction. Furthermore, the Company considers on the clients' safety and hygiene in consuming the Company's products and services and provides the accurate and complete information on products and services. The Company also provides the channels for clients to inform about inappropriate products and services so that the Company can rapidly prevent and correct. The Company keeps confidential on the clients' information and will not wrongly use it for the Company's and its related parties' benefits.
- Creditors : The Company abides by all terms and conditions as stipulated in the creditors' contract, including loan and interest payment and proper maintenance of collateral in compliance with the relevant contracts.
- Competitors : The Company competes with good and ethical manners within the legal framework and promotes a free and fair competition policy.
- Society and Public : The Company places the importance on the social safety, the environment and the living quality of the stakeholders relating to the Company's operations. The Company encourages its employees to volunteer and be responsible for the environment and society and strictly conducts the business under the relevant laws and regulations. Additionally, the Company strives to partake in various activities that create and maintain the environment and society and support local cultures of the community where the Company is located.

Moreover, the stakeholders can ask for details, make complaints and report on illegal conducts, inaccuracy of financial reports, deficient internal control and unethical conducts of the Company via the Company's independent directors or the Audit Committee's members. The complaints and reported information will be kept confidential and the independent directors or the Audit Committee's members will review such reported information, find solutions (if any) and then report to the Board of Directors.

Section 4: Disclosure and Transparency

The Company realizes the importance of significant information disclosure, both financial and non-financial. The disclosure of the Company's information, including other information that may affect the price of the Company's securities, the decision making process of investors and the Company's stakeholders, must be conducted accurately, completely, promptly and transparently under the following regulations of the SEC and the SET:

(1) The Company sets up a mechanism to ensure that the information disclosed to investors is correct and adequate for the investors' decision makings and does not mislead the investors.

(2) The Company has assigned the investor relations officer to communicate with the investors or the shareholders and disseminates the financial and general information of the Company to the shareholders, securities analysts, credit rating companies and relevant agencies through various channels, namely reporting to the SEC and the SET and through its website. Furthermore, the Company puts great emphasis on consistently disclosing information in both Thai and English versions on its website, which is regularly updated. Such information disclosed on the Company's website includes the Company's vision, mission, financial statements, public relations news, annual report, management structure, shareholding structure, major shareholders, notices of the meetings, etc.

(3) The Company prepares the management discussion and analysis (MD&A) and discloses it with the financial statements every quarter in order for the investors to obtain information and clearly understand the significant changes that affect the Company's financial position and performance in addition to the financial statements.

(4) The Company reveals the roles and duties of the Board of Directors and committees, the numbers of meetings held and attendance record in the previous year, the opinions in performing duties, training records and professional developments throughout the year in its annual report. Besides, the Company discloses the remuneration policy for directors and senior executives, the types of remuneration and the amount of remuneration that includes the remuneration each director receives from being a director of subsidiaries.

(5) The Company discloses the audit and non-audit fees, which are paid to the auditor. In addition to the disclosure of information in the annual statement (Form 56-1), the annual report and the SET's channels as regulated, the Board of Directors considers on disclosing information in both Thai and English versions via other channels, such as the Company's website, which is regularly updated.

Section 5: Responsibilities of the Board of Directors

1. Board and Committee Structure

The Board of Directors consists of directors with diversified qualifications in terms of knowledge, capabilities and experiences beneficial to the Company. The Board of Directors has significant role in defining the policies and the overview of the organization as well as monitoring, reviewing and evaluating the Company's performance as planned.

The Board of Directors is comprised of at least five directors, but not more than twelve directors. The ratio of the independent directors to the total number of directors on the board must be at least 1:3 with no less than three independent directors in order for the Board of Directors to have appropriate check and balance in considering and voting in matters. All of the Company's independent directors possess complete qualifications as specified in the notification of the Capital Market Supervisory Board, the SET's regulations and other relevant guidelines, rules and laws.

Each term of directorship does not exceed three years as specified by the relevant laws and the independent directors can continuously be in office for not more than nine years, except the Board of Directors deems that it is reasonable and necessary. In addition, the Company's directors and executives are able to be directors and executives of the affiliated or other companies if it is in accordance with the regulations of the SEC and the Capital Market Supervisory Board including other relevant guidelines, rules and laws and the Company's Board of Directors' Meeting must be informed. However, each director can be directors of not more five listed companies.

The Board of Directors has also established the committees to assist in overseeing the Company as follows:

(1) **Executive Committee**, which is comprised of at least three executive directors, assists the Board of Directors in operating the Company according to the policies, the business plan, the Articles of Association, the orders and the specified targets as assigned by the Board of Directors.

(2) **Audit Committee**, which is comprised of at least three members, assists the Board of Directors in controlling and reviewing the management, the internal control, the compliance with relevant laws as well the financial reporting so that the Company's operations and information disclosure are transparent and credible.

(3) **Nomination and Remuneration Committee**, which is comprised of at least three members, has the duties to nominate qualified candidates to be appointed as the Company's directors and senior executives, set the forms and criteria on remuneration paid to directors and senior executives prior to proposing for the approval by the Board of Directors and/ or the shareholders' meeting (case by case) and conduct senior executives' development.

(4) **Risk Management Committee**, which is comprised of at least three members, assists the Board of Directors in defining appropriate, adequate, efficient and effective risk management policies and ensuring that there is a system or process for managing overall risks to be under an acceptable level.

Additionally, the Company has appointed the Company Secretary to perform functions relating to the Board of Director's meetings and the shareholders' meetings, support the Board of Directors by providing recommendations pertaining to the laws and regulations relating to the Board of Directors' duties as well as ensure that the Board of Directors' resolutions are correctly followed.

2. Roles, Duties and Responsibilities of the Board

The Board of Directors is responsible for the shareholders in operating the Company's business and has duties to define the Company's policies and business directions and oversee the operations to be

conducted in accordance with the Company's business objectives, visions, strategies and directions so as to create long-term benefits to the shareholders under the legal framework and the code of conduct while considering on all stakeholders' benefits. Details of the charter of the Board of Directors are as follows:

(1) Corporate Governance Policy

The Board of Directors has approved the written corporate governance policy and annually reviews it. Such corporate governance manual is the guideline for all directors, executives and employees in performing their duties.

(2) Code of Conduct

The Company intends to operate its businesses with transparency, good ethics and responsibilities for the stakeholders, the society and the environment. The Board of Directors has approved the code of conduct and requires all directors, executives and employees to strictly conform. The Company's code of conduct, which is publicized throughout the organization, supports the following practices:

- (a) Ethics on responsibilities for the shareholders;
- (b) Ethics on relationship with the clients;
- (c) Ethics on relationship with the partners, the competitors and the creditors;
- (d) Ethics on responsibilities for the employees; and
- (e) Ethics on responsibilities for the society and the environment

(3) Conflict of Interest

The Company has vigilant policy for eliminating conflicts of interest. Such policy is based on the honesty, reason and independency within a good ethical framework for the best interest of the Company. The persons, who have interest in any transactions, must disclose the information of their own and related person's interest to the Company and must not participate in the consideration and the decision-making process on such transactions.

The Company has set its policies on the related party transactions and the transactions which may have conflicts of interest in accordance with the laws and the regulations of the SEC, the Capital Market Supervisory Board and the SET and discloses such transactions its annual report and annual statement (Form 56-1).

(4) Internal Control

The Company has established the internal control system to oversee the operations in both managerial and operational levels to ensure their efficiency. The Company has set up the Internal Audit Department/ unit to evaluate the sufficiency of the internal control system and report the result of the audit plan to the Audit Committee.

(5) Risk Management

The Company has the monitoring system and the risk management processes to properly reduce impacts on the Company. The Risk Management Committee has been established to consider and define

the risk management policies, which cover both external and internal risks and are consistent with the business strategies and directions, and propose to the Board of Directors for approval.

(6) Whistle Blowing Channel

The Board of Directors has arranged for the reporting channels for whistle blowers to report on any illegal conduct, inaccuracy of the financial reports, internal control deficiencies and unethical conducts of the Company through the Company's independent directors or Audit Committee members. The complaints and reported information will be kept confidential and the independent directors or the Audit Committee's members will review such reported information, find solutions (if any) and then report to the Board of Directors.

(7) Report of the Board of Directors

The Audit Committee has the duty to review the financial reports, meet with the Accounting Department and the auditor and propose the financial reports to the Board of Directors for consideration on a quarterly basis. The Board of Directors is responsible for the Company's and subsidiaries' financial statements as well as financial information as appeared in the annual report.

3. Principles of the Board

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

The Board of Directors should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the Company and strengthen good corporate governance to achieve the sustainable value creation.

Principle 2: Define Objectives that Promote Sustainable Value Creation

The Board of Directors should define objectives that promote sustainable value creation and governance outcomes for the Company, clients, stakeholders and general public.

Principle 3: Strengthen Board Effectiveness

The Board of Directors should be responsible for determining and reviewing the board structure in terms of size, composition and proportion of independent directors so as to ensure its leadership role in achieving the Company's objectives. Also, the Board of Directors should ensure the policy and procedures for selection and nomination of directors are clear and transparent resulting in the desired composition of the board.

Principle 4: Ensure Effective Senior Executives and People Management

The Board of Directors should oversee the personnel management and development to ensure that personnel possess the proper knowledge, skills, experiences and motivation, define the succession plan for the positions of Managing Director/Chief Executive Officer and senior executives and oversee to ensure that the remuneration structure and the performance evaluation are in place.

Principle 5: Nurture Innovation and Responsible Business

The Board of Directors should prioritize and promote innovations that create value for the Company and its shareholders together with the benefits for its clients, other stakeholders, society and environment and ensure that the management allocates and manages resources efficiently and effectively throughout all aspects of the value chain to enable the Company to sustainably meet its objectives and goals.

Principle 6: Strengthen Effective Risk Management and Internal Control

The Board of Directors should ensure that the Company has effective and appropriate risk management and internal control that enable the Company to efficiently achieve its objectives and operate under relevant laws and standards.

In addition, the Board of Directors should manage and monitor conflicts of interest that may occur between the Company, management, directors and shareholders and also prevent the inappropriate uses of assets, information and opportunities including inappropriate transactions with related parties.

Principle 7: Ensure Disclosure and Financial Integrity

The Board of Directors must ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with the applicable regulations, standards and requirements.

Moreover, the Board of Directors should monitor the Company's financial liquidity and solvency and ensure that financial difficulties are promptly identified and mitigated in case the Company encounters or inclines to face financial problems.

Principle 8: Ensure Engagement and Communication with Shareholders

The Board of Directors should ensure that the shareholders have the opportunities to participate effectively in decision makings involving significant corporate matters.

4. Board Meeting and Self-assessment

The Board of Directors' meetings are scheduled at least every quarter and additional meetings may be held, if necessary. Agendas for the meetings are clearly set in advance while the agenda to monitor the performance is regularly included. The Company arranges for the delivery of the notices of the meetings together with agenda items and relevant documents to all board members for not less than seven days prior to the meeting date, except in urgent cases, so that the directors shall have adequate time to review information prior to the meeting. The minutes of the meetings are recorded, certified and maintained for future reference and auditing. In every meeting, the management and the persons responsible for issues proposed are encouraged to participate in such meeting to provide accurate information and other details for decision makings in a timely manner.

The board resolution is passed by a majority vote of the directors attending the meeting. One director shall have one vote. In the event that any director has a conflict of interest in any matter, such director must

not participate in the meeting and take part in the decision-making process of such matter. In case there is an equal voting, the Chairman of the meeting has a casting vote.

In addition, the Board of Directors conducts the self-assessment at least once a year to allow directors to consider their performance and solve any problems they may have. A benchmark of the board's performance is clearly defined in advance. The assessment results are collected and reported to the Board of Directors and disclosed together with the assessment criteria and procedures in the Company's annual report.

5. Remuneration

The remuneration of directors should be comparable to the industry level in which the Company operates, reflect experiences, obligations, scope of work, accountability and responsibility and contribution of each director. The board members, who are assigned more tasks, such as committees, should be properly compensated.

The Company has established the Nomination and Remuneration Committee to consider the forms and criteria of remuneration of directors and propose to the shareholders' meeting for approval.

6. Development of Directors and Executives

The Board of Directors has the policy to encourage and arrange for the training courses for persons taking part in the Company's corporate governance, such as the directors, the Audit Committee members, executives and the Company Secretary, so that they will continuously improve their performance of duties. Such training courses may be arranged internally or provided by the external institutions.

In case there is a new director, such director will be provided with documents and information useful for performing his/ her duties and also will be briefed on the Company's nature of business and business framework.

The Board of Directors supports the work rotations, which can be assigned to the executives and the employees due to their proficiency, by considering mainly on the appropriateness of work and timing. The Managing Director/ Chief Executive Officer will specify the period of time and evaluate the performance in order to develop the succession plan of the Company. This aims to advance the working knowledge and capabilities of the executives and the employees so that they are able to take rotations.

9.2 Committees

The management structure of the Company consists of the Board of Directors and four committees, namely the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee and the Risk Management Committee as per details showing below.

9.2.1 Board of Directors

Composition

The board composition is as follows:

- (1) The board members are not necessary the Company's shareholders.
- (2) The number of the board members is specified by the shareholders' meeting. However, it has to be comprised of at least five but not more than twelve directors and no less than half must have a domicile in Thailand.
- (3) The ratio of independent directors to the total number of directors on the board must be at least 1:3 with no less than three independent directors.

The Board of Directors selects any director to be the Chairman of the board and, if the Board of Directors deems appropriate, another director or several directors may be appointed as the Vice Chairman.

Roles, Duties and Responsibilities of the Board of Directors

The Extra-ordinary General Shareholders' Meeting no. 1/2018 dated on 22 May 2018 has approved the charter of the Board of Directors, which specifies the following roles, duties and responsibilities:

- (1) Perform duties with responsibilities, due care and honesty to ensure that the Company's operations comply with the laws, the objectives, the Articles of Association and the Board of Directors' and the shareholders' meeting resolutions for the utmost benefits of the Company and all shareholders.
- (2) Determine the objectives, main goals, visions, strategies, business directions, plan, budget, management structure and authority limits of the Company and subsidiaries, which are proposed by the management, oversee the management of the Company in order to be in consistent with the specified objectives and main goals and have competitiveness and good performance in the long term, as well as oversee the allocation of major resources, the management and the performance of the management or any assigned person to ensure the effective and efficient compliance with the specified policies which will create the value added to the Company and the shareholders. Besides, the Board of Directors shall review its strategies, business directions, plan and budget at least once a year so that they are appropriate with the changing economic situation, market and competition.
- (3) Regularly monitor and evaluate the performance of the Company's management and committees in order to achieve the strategies, business plan and budget as well as ensure the report on the Company's performance.
- (4) Make sure that the Company conducts businesses in accordance with the good corporate governance principles and ethics, the respect and responsibilities for the shareholders and the stakeholders and the benefits of the society and the environment and the Company is resilient to the changing factors.
- (5) Assure that the Company has the succession plan for the positions of Managing Director/ Chief Executive Officer and senior executives, which is regularly reported to the Board of Directors at least once a year, and the personnel management and development so that its personnel possesses the proper knowledge, skills, experiences and motivation.
- (6) Oversee to ensure the proper remuneration framework, policy and structure, which can motivate executives and all levels of employees to conduct businesses in accordance with the objectives, the main

goals and the long-term benefits of the organization. Also, Board of Directors shall consider the remuneration policy and the appropriateness of the ratio of remuneration in the form of monthly salary and remuneration relating with short-term and long-term performance of the Company.

(7) Ensure the proper and effectiveness of the accounting system of the Company and its subsidiaries and the accurate, adequate and timely disclosure of information under the relevant regulations, standards and requirements and monitor the Company's financial liquidity and solvency.

(8) Ensure that the Company has adequate, proper and effective risk management system and internal control system and appoint the Audit Committee to effectively and independently review both systems.

(9) Acknowledge the reports of the Audit Committee and other committees of the Company.

(10) Consider determining and revising the Company's authorized directors.

(11) Approve and give opinions on the Company's acquisitions and disposals of assets (if the size of such transactions does not require the shareholders' approval), investment on new businesses and other transactions under the relevant laws, notifications and regulations.

(12) Approve and give opinions on the related party transactions (if the size of such transactions does not require the shareholders' approval) of the Company and its subsidiaries under the relevant laws, notifications and regulations.

(13) Approve the interim dividend payment to the Company's shareholders and report such payment to the next shareholders' meeting.

(14) Monitor and manage the conflicts of interest which may occur between the stakeholders of the Company and its subsidiaries and prevent the inappropriate uses of the Company's assets, information and opportunities and related party transactions. Directors, who have conflicts of interest in any matter or changes in the Company's and/ or its subsidiaries' shareholding, must immediately report to the Company.

(15) Approve the policies on the corporate governance, the responsibilities for the society and the anti-corruption and communicate such policies to every level in the organization and outsiders to ensure their compliance.

(16) Ensure that there are whistle blowing process and the procedures, if there is any report.

(17) Emphasize and encourage on innovations, which can create the long-term business value and the benefits to clients or relevant parties and are responsible for the society and the environment.

(18) Establish the committees, such as the Audit Committee, the Executive Committee, the Nomination and Remuneration Committee, the Risk Management Committee and/ or other committees to assist and support the performance of duties of the Board of Directors as appropriate.

(19) Appoint the Company Secretary with proper and necessary knowledge and experiences to assist the Board of Directors so that the Company's business operations are in accordance with the relevant laws, notifications and regulations.

(20) Appoint directors or executives of the subsidiaries or affiliates according to the shareholding proportion to oversee their management in order to be in accordance with the Company's policies and their transactions to be in compliance with the laws, including their proper disclosure of financial information, performance, related party transactions and acquisitions or disposals of significant assets.

(21) Seek professional opinions from the external organizations, if necessary, for decision makings.

(22) Prepare the annual report and be responsible for the preparation and correct disclosure of the Company's and subsidiaries' financial statements for the end of the fiscal year, which completely and accurately reflect the financial position and the performance under the acceptable accounting standards and are audited by the Company's Audit Committee, prior to proposing to the shareholders' meetings for consideration and approval.

(23) Oversee to ensure the statutory rights of shareholders.

(24) Organize the annual general meeting of shareholders within four months of the end of the fiscal year, conduct such meeting transparently and effectively, disclose the meeting resolution and prepare the complete and accurate minutes of such meeting.

(25) Approve any matters on the fair basis and for the benefits of shareholders and all stakeholders of the Company.

(26) Assign a director or directors or other persons to act on behalf of the Board of Directors. Such authorization of duties and responsibilities will not enable the Board of Directors or authorized person (s) to approve the transactions in which they or their related person (s) (as specified in the notification of the SEC and/ or the notification of the Capital Market Supervisory Board and/ or the notification of the SET and/ or as specified by relevant authorities) may have interest or benefits or conflicts of interest with the Company or its subsidiaries, except the approval of transactions which are in accordance with the policy and guideline as approved by the meetings of shareholders or the Board of Directors.

9.2.2 Audit Committee

Composition

The Audit Committee consists of at least three independent directors and at least one of the Audit Committee members possess sufficient knowledge and experiences on the accounting or the finance to be able to review the credibility of the financial statements.

The Audit Committee selects one member to be the Chairman of the Audit Committee and appoints the secretary to assist in the performance of duties of the Audit Committee regarding the meeting arrangement, the agenda preparation, the delivery of meeting documents and the minute recording.

Roles, Duties and Responsibilities of the Audit Committee

The Extra-ordinary General Shareholders' Meeting no. 1/2018 dated on 22 May 2018, has approved the charter of the Audit Committee, which specifies the following roles, duties and responsibilities:

(1) Review the Company's financial reporting to ensure its accuracy and disclose adequate, accurate and complete information.

(2) Review the Company's internal control system and the internal audit systems to ensure the appropriateness and effectiveness.

(3) Consider the independence of the internal audit unit and approve the appointment, transfer and dismissal of the chief of the internal audit unit or any other units in charge of the internal audit.

(4) Oversee that the Company conducts businesses in compliance with the law on securities and exchange, the SET's regulations and notifications and other relevant laws and standards applied to the Company or its businesses.

(5) Consider, select and nominate an independent person to be the Company's auditor, propose remuneration for the auditor as well as attend a non-management meeting with the auditor at least once a year.

(6) Consider the related party transactions or transactions that may lead to conflicts of interest to ensure that they are in compliance with the law on securities and exchange, the SET's regulations and notifications and other relevant laws applied to the Company or its businesses and that the transactions are reasonable and for the highest benefits of the Company.

(7) Prepare the Audit Committee's report, propose to the Board of Directors and disclose it in the Company's annual report. Such report must be signed by the Chairman of the Audit Committee and consisted of at least the following information:

- (a) an opinion on the accuracy, completeness and credibility of the Company's financial reports;
- (b) an opinion on the adequacy of the Company's risk management system and internal control systems;
- (c) an opinion on the compliance with the law on securities and exchange, the SET's regulations and notifications or the laws relating to the Company and/ or its businesses;
- (d) an opinion on the suitability of the auditor;
- (e) an opinion on the transactions that may lead to conflicts of interest;
- (f) the number of the Audit Committee's meetings and the attendance of such meetings by each committee member;
- (g) an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter; and
- (h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board of Directors.

(8) Review and propose to the Board of Directors to consider revising the Audit Committee's roles, duties and responsibilities to be consistent with the circumstances.

(9) Inspect or question any relevant personnel regarding any related issues under the authorities of the Audit Committee and hire or bring in specialists to assist with the auditing process.

(10) Hire an advisor or independent person to give opinions or suggestions as appropriate.

(11) Report to the Board of Directors in order that remedial action be taken within time that the Audit Committee deems appropriate in case the Audit Committee finds or suspects any misconduct as follows:

- (a) a transaction that may cause conflict of interest;
- (b) any fraud, irregularity or material defect in the internal control system; or
- (c) any violation of the law on securities and exchange, the SET's regulations and notifications or other relevant laws applied to the Company or its businesses.

If the Board of Directors' Meeting or Executives are not actioning to improved within a reasonable time one of the Audited Committee may found list above to office of the SEC or the SET.

(12) Consider and approve the annual budget, headcount and necessary resources for the Internal Audit Department/ unit, the annual audit plan and the significant revision of such plan and monitor to ensure the compliance with the approved audit plan and the international standards in internal audit professional. Also, the Audit Committee shall evaluate the performance of the internal auditor annually and attend a non-management meeting with the chief of the Internal Audit Department/ unit at least once a year to discuss on important issues.

(13) Consider, review and give opinions on the policies on the corporate governance, the social responsibility and the anti-corruption.

(14) Review and give opinions on the corporate governance assessment and social responsibility reports.

(15) Review the accuracy of the reference document and self-assessment form on the anti-corruption measure of Thailand's Private Sector Collective Action Coalition Against Corruption (if any).

(16) Review and propose to the Board of Directors to consider revising the Audit Committee's charter to be consistent with circumstances.

(17) Report the Audit Committee's performance to the Board of Directors every six months.

(18) Perform any other acts as assigned by the Board of Directors and accepted by the Audit Committee.

9.2.3 Executive Committee

Composition

The Executive Committee consists of at least of three members, who are not necessary the Company's directors.

The Executive Committee selects one executive director to be the Chairman of the Executive Committee and appoints the secretary to assist in the performance of duties of the Executive Committee regarding the meeting arrangement, the agenda preparation, the delivery of meeting documents and the minute recording.

Roles, Duties and Responsibilities of the Executive Committee

The Board of Directors' Meeting no. 1/2018 dated on 28 May 2018, has approved the charter of the Executive Committee, which specifies the following roles, duties and responsibilities:

(1) Determine and propose to the Board of Directors' for approval the Company's visions, strategies, directions, policies, goals, business plan, budget, management structure and authority limits, conduct the businesses as approved by the Board of Directors as well as monitor the operations to ensure the effectiveness and efficiency.

(2) Oversee the operations regarding on the Company's general management by the Management Director/ Chief Executive Officer.

(3) Study on the possibilities of the new investment projects and have authority to consider and approve the investments or joint-investments with any juristic persons or business organizations in the form which the Executive Committee deems appropriate in order to operate the Company's businesses according to its objectives. The Executive Committee can consider and approve the expenditures of such investments, the entering into the juristic acts and/ or any order duties relating to such acts in accordance with its authority limits and/ or as specified by the Board of Directors and/ or as specified by relevant laws and regulations and/ or as specified by the Company's Articles of Association.

(4) Approve the entering into any agreements and/ or transactions relating to the Company's normal businesses, for instance, buying/ selling products and providing/ obtaining services, and for the benefit of achieving the Company's objectives within its authority limits and/ or as specified by the Board of Directors.

(5) Consider and approve the entering in to any transactions with the financial institutions for the purpose of opening account, borrowing, requesting for credit, pledging, mortgaging, guaranteeing and others, including any buying/ selling and registration of land ownership for the benefit of the Company's operations. Moreover, the Executive Committee has the authority to approve the entering into any contract laws or acts and the submission of application and proposal to the official agencies so as to obtain any rights of the Company and/ or the relevant transactions with such matters within its authority limits and/ or as specified by the Board of Directors and/ or as specified by the relevant laws and regulations.

(6) Approve the appointment of any advisors necessary for the Company's operations within the budget as approved by the Board of Directors annually.

(7) Define the remuneration framework, policy and structure to determine the monthly salary, salary increase, bonus, compensations and rewards for employees and executives (excluding the Management Director/ Chief Executive Officer.)

(8) Perform any other acts as assigned by the Board of Directors or as stipulated by the policies which are approved by the Board of Directors.

(9) Review and propose to the Board of Directors to consider revising the Executive Committee's roles, duties and responsibilities to be consistent with the circumstances.

(10) Assign any person (s) to act on behalf of the Executive Committee. Such authorization of duties and responsibilities will not enable the Executive Committee or authorized person (s) to approve the transactions in which they or their related person (s) (as specified in the notification of the SEC and/ or the notification of the Capital Market Supervisory Board and/ or the notification of the SET and/ or as specified by relevant authorities) may have interest or benefits or conflicts of interest with the Company or its subsidiaries, except the approval of transactions which are in accordance with the policy and guideline as approved by the meetings of shareholders or the Board of Directors.

9.2.4 Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee comprises at least three members, most of whom are independent directors.

The Nomination and Remuneration Committee shall among them select one independent director to be its Chairperson, and appoint the committee's secretary to support its works regarding meeting appointment, preparing meeting agenda, sending meeting documents and making meeting reports.

Scope of Authorities, Duties and Responsibilities of the Nomination and Remuneration Committee

The Board of Directors' Meeting No. 1/2018 dated 28 May 2018 approved the Charter of Nomination and Remuneration Committee in which the Committee's scope of duties, authorities and responsibilities are specified as follows:

(1) Considering the Board of Directors' structure in terms of the number of directors suitable to the business size, nature and complexity.

(2) Determining the qualifications, criteria and selection of the company's directors and managing director, and selecting and nominating persons with suitable knowledge, experiences and expertise to the Board of Directors or to the Shareholders' Meeting for appointment (as the case may be). In doing so, the Committee shall provide shareholders with adequate information about the nominated persons for decision.

(3) Reviewing criteria and method on selecting directors for proposing to the BOD before selecting directors whose terms have expired. In case that the same director is nominated, the Committee shall take into consideration such director's past performance.

(4) Considering independence of each independent director to ensure that the Company's independent directors have all required qualifications.

(5) Considering the format and procedures of developing the Company's directors, sub-committee members and managing director in accordance with the Company's business and conditions. For newly appointed director, the Committee should oversee the Company to organize an orientation and provide documents and information beneficial for performing his/her duties.

(6) Preparing and reviewing the plan on developing the managing director and high-level executives in order to develop into a succession plan for replacement of managing director or high-level executives who are retired or unable to perform works so that the Company's management is not disrupted.

(7) Developing the remuneration structure, forms and payment criteria (whether in forms of money, securities or others) for directors, sub-committee members and managing director to be appropriate, fair and lawful. And determining the rate of pays, compensations, rewards, bonus, and pay rise for directors, sub-committee members and managing director in order to propose to the Board of Directors' meeting and/or the Shareholders' meeting (as the case maybe) for further consideration.

(8) Developing a guideline on directors' remuneration in accordance with the Company's strategies and long-term goal, experiences, duties, accountability and responsibility, as well as benefits expected to obtain from each director. Directors' remuneration should be at a rate comparable with others in the same industry. The Committee shall also develop a guideline on the managing director's remuneration in accordance with the Company's main objectives and goals, and long-term benefits.

(9) Developing the evaluation criteria for the Company's managing director and proposing them to the Board of Director for approval.

(10) Reviewing and proposing the Board of Directors to consider amending the scope of authorization, duties and responsibilities of the Nomination and Remuneration Committee according to situations.

(11) Performing any other actions as assigned by the Board of Directors or according to the policy determined by the Board.

9.2.5 Risk Management Committee

Composition

The Risk Management Committee shall comprise at least three members. Members of this committee may not necessarily be the Company's directors.

The Risk Management Committee shall among them select one member to be its Chairperson, and appoint the committee's secretary to support its works regarding meeting appointment, preparing meeting agenda, sending meeting documents and making meeting reports.

Scope of Authorities, Duties and Responsibilities of the Risk Management Committee

The Board of Directors' Meeting No. 1/2018 dated 28 May 2018 approved the Charter of Risk Management Committee in which the Committee's scope of authorities, duties and responsibilities are specified as follows:

(1) Identifying and reviewing the characteristics of risks that are facing by the Company or expected to occur which affect the Company; as well as determining the Company's risk appetite.

(2) Formulating the policy on managing external and internal risks to be comprehensive and in line with the business strategies and directions; and proposing it to the Board of Directors for approval. The policy must cover at least the following four risks:

(a) Financial risk (Financial Risk)

(b) Operational risk

(c) Strategic risk

(d) Compliance risk

(3) Developing strategies and guidelines on risk management that conform with the risk management policy in order to evaluate, monitor and keep the risks at an acceptable level.

(4) Assigning persons to be in charge of carrying out the risk management policy so that the Company has an efficient, companywide risk management system that is implemented constantly.

(5) Designing the structure of and appointing a risk management working group to evaluate and monitor the results of risk management.

(6) Determining budget and responses to existing and potential risks in order to be used as an operational rule for each type of risks, and proposing them to the Board of Directors for approval.

(7) Reviewing the appropriateness and adequacy of the Company's policy, strategies and guidelines on risk management to ensure that such policy, strategies and guidelines are in line with the Company's business strategies and directions; keeping risks at an acceptable level; and giving advice and support to the BOD regarding organizational risk management; as well as promoting and supporting constant and regular improvement and development of a risk management system.

(8) Reporting the Board of Directors about risks and risk management.

(9) Performing any other actions as assigned by the Board of Directors or according to the policy determined by the Board.

9.3 Executives

Scope of Authorities, Duties and Responsibilities of Managing Director

The Board of Directors' Meeting No. 1/2018 dated 28 May 2018 approved the Managing Director's authorities, duties and responsibilities as follows:

(1) Formulating working plan and annual budget plans of the Company and its subsidiaries as proposed by the management; as well as designing the executive structure and power to be proposed to the Executive Committee and/or the Board of Directors for approval.

(2) Overseeing, administrating, operating and performing business work routine in accordance with the visions, business directions, policy, business strategies, goal, working plans and annual budget plans that have been approved by the Executive Committee and/or the Board of Directors, and/or as assigned by the Executive Committee and/or the Board of Directors.

(3) Approving entering into a contract and/or any transaction relating to normal business operations (such as sale and purchase, investment or joint investment with others to do the Company's normal transactions for the benefits of achieving the Company's objectives) within the amount set forth in the authority limit and/or as determined by the Executive Committee and/or the Board of Directors, and/or as required by relevant laws, rules and/or the Company's regulations.

(4) Supervising the overall business operations in terms of finance, marketing, human resources management and other areas of works so that they are in conformity with the Company's policy, business strategies, goal, working plans, and annual budget plans that have been approved by the Executive Committee and/or the Board of Directors.

(5) Appointing advisors in areas necessary to the Company's operations within the power and budget set forth in the authority limits, and/or as determined by the Executive Committee and/or the Board of Directors.

(6) Introducing rules, criteria, guidelines, regulations to be implemented in the organizational structure lower than managing director, including employment, appointment, transfer, dismissal and discharge of employees in positions under managing director.

(7) Determining the rate of pays, compensations, rewards, bonus, and pay rise for executive and employees under managing director within a limit and policy specified by the Executive Committee and/or the Board of Directors.

(8) Issuing internal orders, regulations, notices and memorandums so that work operations are in line with the policy and for the benefits of the Company, as well as to maintain discipline in the organization.

(9) Approving operational plans of each line of work; approving requests of each line of work that go beyond their authorities; as well as approving usual transactions in operations according to the capital budgeting or the budget approved by the Executive Committee and/or the Board of Directors. The limit for each transaction shall be as specified in the authority limits, but not exceeding the annual budget approved by the Board of Directors. This includes entering into contracts relating to such transactions. Important approval authority of Managing Director includes an investment under the budget approved by the Board of Directors at the amount not exceeding 200 million baht, an investment not included in the approved budget at the amount of not exceeding 50 million baht, and other operational expenses at the amount of mostly not exceeding 20 million baht (depending on type of expenses).

(10) Performing any other duties as assigned by the Executive Committee and/or the Board of Directors, including having an authority to take any actions required for performing such duties.

(11) Authorizing any person(s) to perform any action on behalf of the Managing Director. The authorization of duties and responsibilities of Managing Director by no means constitutes an authorization or sub-authorization that enables the Managing Director or his/her attorney(s) to approve any transaction in which ones or persons who may have a conflict of interests (as defined in the Notifications of the Securities and Exchange Commission, the Notifications of Capital Market Advisory Board, the Stock Exchange of Thailand, and/or other relevant agencies) may have stakes in, obtain any benefits from, or may have other conflict of interests with the Company or its subsidiaries, unless such transaction is approved under the policy and criteria that have been approved by the Board of Directors.

9.4 Nomination and Appointment of Directors and High-level Executives

9.4.1 Independence Directors

The Company has determined the qualifications of the independence directors as follows:

(a) Holding no more than 1 % of total voting shares in the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party of the Company, including the shareholding of persons related to the independent directors;

(b) Not currently be or never been executive director, worker, employee, salaried consultant, or controlling parties of the Company, parent company, subsidiaries, associates, same-level subsidiaries, major shareholder or controlling party, unless foregoing status has ended not less than two years prior to the date of appointment except where the independent director(s) was the government officer or consultant of the government agency which is the major shareholder or a controlling person of the Company;

(c) Not be a person related by blood or registration under laws, such as father, mother, spouse, sibling or child, including spouse of the children, executives or majority shareholders or controlling parties or persons to be nominated as director, executive or controlling parties of the Company or its subsidiaries;

(d) Not have business relationship with the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party in a manner which may interfere with his/her independent judgment and neither being nor having been a significant shareholder or controlling party of any person having business relationship with the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, unless the foregoing relationship has ended not less than two years prior to the date of appointment.

Such business relationship includes the normal business transaction, rent or lease of immovable property, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions which result in the Company or its counterparty being subject to indebtedness payable to the other party amounting to three percent or more of the net tangible assets of the Company or twenty million baht, whichever is lower. The value of the business relationship shall be calculated according to the method stipulated by the Capital Market Supervisory Board governing rules on connected transactions. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences;

(e) Not currently be or never be an auditor of the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, and not being a significant shareholder, controlling party, or partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, unless the foregoing relationship has ended not less than two years prior to the date of appointment;

(f) Not currently be or never be any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, its subsidiaries, its associates, major shareholder or controlling party, and neither being nor having been a significant shareholder, controlling party or partner of the professional advisor unless the foregoing relationship has ended not less than two years prior to the date of appointment;

(g) Not be a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;

(h) Not operate a business of the same nature as and in competition with the Company or subsidiaries; nor be the significant partner of the partnership, or executive director, worker, employee, or salaried consultant; or holding more than one percent of the total number of voting shares of any other companies operating the business of the same nature as and in competition with the Company or subsidiaries;

(i) Not under any conditions that may impede the person from having independent views towards the Company's operations.

After being appointed under the abovementioned qualifications, independent directors may be assigned by the Board of Directors to make decisions in a form of collective decision regarding the operations of the Company, its parent company, its subsidiaries, associates, same-level subsidiaries.

9.4.2 High-level Executives

In the event that the positions of executive director or managing director become vacant, or a person holding office are unable to perform duties, the Board of Directors will designate another person holding office in similar or next lower level to be in charge in the interim until the nomination and selection of qualified persons under the criteria determined by the Company. The Nomination and Remuneration Committee will determine the qualification and selection criteria, and then nominate a qualified person with knowledge, experiences, skill, vision, and understanding of corporate culture to the Board of Directors or the shareholders' meeting for appointment.

9.5 Subsidiaries and Associates' Operation Monitoring

To monitor the operations of and to protect its investment interests in subsidiaries and associates, the Company has formulated a policy on monitoring and managing its subsidiaries and associates with an objective to set both direct and indirect measures and mechanism that allow the Company to monitor their operations, and to supervise them to observe such measures and mechanism as if they were directly under the Company, as well as to observe laws on public companies, civil and commercial code, securities law, other relevant laws, including notifications, regulations and criteria issued by the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. Details of such measures and mechanism are as follows:

(1) The Company shall appoint its representative to be a director of its subsidiaries or associates pursuant to the proportion of shareholding in each company in order to supervise those subsidiaries or associates to follow the law, good governance policy and other policies of the Company. However, sending such representative must be considered and approved by the Board of Directors taking into account appropriateness in each company.

(2) The board of directors and executives of each subsidiary have important legal duties and responsibilities; for examples, disclosure of financial status and operating performance to the Company, in which relevant laws as well as notifications, regulation and criteria of the Capital Market Supervisory Board,

the Securities and Exchange Commission and the Stock Exchange of Thailand will be applied mutatis mutandis; disclosure and submission of information about their interests and related party to inform the Board of Directors of relationship and transaction with the Company and/or its subsidiary of a nature that may result in a conflict of interests so that the Board of Directors can avoid such conflict of interest.

(3) For any significant transaction or action of a subsidiary affecting the Company's financial status and performance, or falling within a scope of or being an acquisition or disposition of assets as prescribed in the relevant announcement, or connected transaction as prescribed in the relevant announcement, which the Company has to seek prior approval from the Board of Directors' meeting, the shareholders' meeting, or relevant agencies, a subsidiary can only do the transaction or action once the Board of Directors' meeting, the shareholders' meeting or the relevant agency has already approved.

Furthermore, in case of any transaction or incident of a subsidiary that requires the Company to disclose information to the Stock Exchange of Thailand pursuant to criteria set forth in relevant announcements, the director representing the Company in the subsidiary has a duty to promptly inform the Company's management of the subsidiary's plan to do such transaction or of the incident.

(4) The Company will form a working plan and take a necessary action to ensure that its subsidiaries or associates disclose information about their performance and financial status; the Company will take a necessary action and monitor to ensure that its subsidiaries or associates has adequate and appropriate disclosure system and internal control system for their business operations.

(5) Director representing the Company in its subsidiary or associate must monitor and take necessary actions to ensure that the policy and key work plans concerning the subsidiary or associate's operations are regularly reviewed, updated and improved to be suitable for current business conditions.

(6) In case where a joint venture company is a subsidiary, the director representing the Company has to consider, monitor and give necessary advice to the subsidiary; put in place a proper and prudent internal control system to prevent potential corruptions in the Company or its subsidiary; as well as put in place a clear, efficient and effective working system.

(7) For significant operations of a subsidiary, such as appointment or nomination of director in the subsidiary at least according to the proportion of the Company's shareholding in the subsidiary, share buying or selling, material business or assets, capital increase or decrease in a subsidiary, merger and dissolution of subsidiary, approval of annual budget of a subsidiary of the Company unless specified otherwise in the Company's delegation of authority, the director representing the Company must obtain a prior permission to vote from the Board of Directors before casting vote in the subsidiary's board of directors' meeting.

9.6 Control on Insider Trading

The Company pays attention to preventing insider trading. It is the Company's policy that directors, executives, employees and workers must not, directly or indirectly, with or without returns, disclose or seek benefits for themselves or others from information that potentially impacts the Company's stock price, or information that can jeopardize or impair the Company if being disclosed and regarded as confidential and

important information, including secrets and/or non-public information; as well as must not do securities transactions that are based on insider information. To prevent misuse of insider information, the Company has undertaken the following steps:

1. Educate the Company's directors and executives regarding their duty to report to the SEC Office on their holdings of the Company's shares as well as the holdings of their spouse or cohabiting couple, and minor children, including a juristic person whose shares exceeding thirty percent of the total voting rights are held by the director and executives, their spouse or cohabited couple, and minor children. This duty is prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments with the penalty provision under Section 275. Also, the acquisition or disposition of securities must be reported under Section 246 with the penalty provision under Section 298 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments.

2. Direct the Company's directors and executive, including their spouse or cohabited couple, and minor children, as well as a juristic person whose shares exceeding thirty percent of the total voting rights are held by the director and executives, their spouse or cohabited couple, and minor children to prepare and disclose reports to the SEC Office on the holding of securities and the changes to such holding under the criteria set forth in the Securities and Exchange Act B.E. 2535 (1992) and its amendments, as well as submit a copy of such reports to the Company on the same day that the originals are submitted to the SEC Office.

3. Direct that directors, executives, employees and workers of the Company and its subsidiaries with the knowledge of or possession of material insider information which has or may have an impact on the change of securities price, including persons presumably knowing or having in possession the insider information under the Securities and Exchange Act B.E. 2535 (1992) and its amendments, must refrain from doing transactions of the Company's securities during one month prior to the disclosure of the financial statements or such information to the public. And within 24 hours after the disclosure to the public, persons relating to such information must not disclose the information to any other persons until the submission to the Stock Exchange of Thailand. Any actions in violation of the above regulation will be deemed as disciplinary offence under the Company's Article of Associations and such persons will be proportionately punished based on intention and seriousness, ranging from verbal warning, written warning, probation, pay cut, suspension without pay to dismissal.

9.7 Auditor Remuneration

As at 31 December 2018, the Company and its subsidiaries paid the audit fees to PricewaterhouseCoopers ABAS Limited at a total amount of 5,830,000 baht, of which 5,320,000 baht was the audit fee for the Company, and 510,000 baht was the fee for its subsidiaries.

As at 31 December 2019, the Company and its subsidiaries paid the audit fees to PricewaterhouseCoopers ABAS Limited at a total amount of 4,500,000 baht, of which 3,940,000 baht was the audit fee for the Company, and 560,000 baht was the fee for its subsidiaries

10. Corporate Social Responsibility (CSR)

The Company recognizes the importance of sustainable business growth with corporate social responsibility, by doing business with care to stakeholders, economy, society and environment in a fair, ethical and moral manner. The Company hopes that business operation with corporate social responsibility would bring common benefits and the Company's growth at the same time. The Company has formulated a corporate social responsibility policy comprising 8 parts as follows:

10.1 Business Operation with Equity

The Company commits to operation in a integrity, fair and ethical way, and determines to compete in accordance with the business ethics, laws and a principle of fair competition; as well as rejects any behaviors that impede fair competition, such as not seeking confidential information of competitors, and not requesting, obtaining or giving any corrupting interests. Moreover, the Company also respects the others' rights to intellectual property by directing its personnel to follow laws or regulations concerning intellectual property, like using only lawful copyrighted software. The Company also promotes and raises the awareness of social responsibility among personnel in all levels.

10.2 Anti-Corruption

The Company administers based on transparency, ethics, good governance and compliance with the laws against corruption, bribery of public official or private sector. The Company's organizational structure has been designed to clearly separate functions, procedures and chain of command of each unit in order to create proper checks and balances. The Company also sets out guidelines for directors, executives and employees as follows:

(1) Directors, executives and employees shall not directly and indirectly do or accept corruptions of all forms, with all agencies concerned. In this regard, anti-corruption due diligence shall be conduct regularly.

(2) Directors, executives and employees have a duty to report to the Company on any actions falling into a scope of corruptions relating to the Company, by informing their supervisors or responsible persons and cooperating in relevant investigations.

(3) The Company shall give fair treatment to and protect whistleblowers of corruption action, including persons cooperating in reporting and investigating such corruption.

(4) The Board of Directors, the Executive Committee and the management shall be an example for others in relation to anti-corruption, and shall be obliged to promote and support the anti-corruption policy in order to communicate it to all employees and parties concerned; as well as shall review the policy and measures to be proper to changes in business conditions, rules, regulations, and legal provisions.

(5) Disciplinary actions shall be taken against a person who is involved in corruption in accordance with the Company's regulation, as well as legal penalty in case of violating the law.

(6) The Company shall have the anti-corruption policy communicated to units in all levels through several channels, such as employee training and corporate communication, so that persons concerned are aware of and implement the policy.

(7) The Company shall arrange a whistleblowing channel by promoting different channel of communication so that employees and stakeholders can tip off any reasonable doubts; arrange a measure to protect whistleblowers by strictly covering their identity in order to avoid being unfairly punished or transferred; as well as appoint responsible persons to inspect every tip-offs.

(8) The Company shall encourage its counterparties, partners or other persons working in relation to the Company to report any violations of the Company's anti-corruption policy.

(9) The Company has a policy on personnel recruitment and selection, promotion, training, work evaluation, and employee and worker remuneration that is based on integrity in order to prevent internal corruption and provide security to the Company's employees and workers.

(10) The Company enforces a disbursement regulation and a procurement regulation determining limits, appropriate authority matrix for each level, transaction objectives and receivers which must be accompanied by documents.

(11) Regarding the following matters that are highly prone to corruptions, the Company's directors, executives and employees shall carefully carry out and closely consider.

(11.1) Giving, offering or receiving gifts and entertainment activities must be carried out in a transparent and lawful way conforming with normal business practices or customs at a proper value.

(11.2) Giving or receiving donations or contributions must be carried out in a transparent and lawful way, ensuring that such giving or receiving is not a cover for bribery.

(11.3) Business activities, contacts, negotiations, bidding and other activities with public or private sectors must be transparent and lawful. The Company's directors, executives, employees and workers shall not offer or take a bribe throughout the whole business operations.

10.3 Respect for Human Rights

It is the Company's policy to promote and protect human rights by treating all people concerned, whether employees, communities and surrounding societies, with respect for the value of human being, bearing in mind the equality and freedom, not violating the basic rights, and not discriminating on the grounds of race, nationality, religion, language, skin color, gender, age, education, physical condition or social status. The Company also monitors that its business does not involved in any human rights violations such as child labor and sexual harassment. In addition, the Company is being watchful for compliance with human rights obligations by providing opportunities for expressing opinions and channels for complaints of injured persons

whose rights have been violated by the Company's business operations, as well as providing proportionate remedies.

To make respect for human rights become more effective, the Company has developed knowledge on human rights and raised consciousness of human rights principle among its personnel.

10.4 Fair Treatment of Labors

The Company realized the importance of human resources development and fair treatment of labors which can increase the business's value and strengthen the Company's competitiveness and sustainable growth in the future. Policy and practices in this matter have been set out as follows:

- (1) Respect the rights of employees according to human rights principle and observe a labor law;
- (2) Have in place an equitable employment procedure and employment conditions, as well as determine remuneration and measure performance under an impartial evaluation process;
- (3) Encourage personnel improvement by organizing in-house training and seminars, and sending personnel to join seminars and training on relevant areas in order to improve their knowledge, capability and potential; as well as develop positive attitude, morality, ethics and teamwork skill for personnel;
- (4) Provide welfares for employees as required by law such as social security, beyond the law such as health insurance and accident insurance, as well as various kinds of allowance such as scholarships for children of employees and funeral allowance;
- (5) Provide annual physical check-up for personnel at all levels based on the level of risk factors in relation to age, gender and working environment of each person;
- (6) Ensure a safe working environment and hygienic work place by imposing accident prevention measures, establishing safety consciousness among employees, as well as train and encourage employees to have hygiene and keep work place safe and hygienic;
- (7) Open an opportunity for employees to express their opinions or complain about unfair treatment or wrongful actions in the Company, as well as provide protection to such employees.

10.5 Responsibility to Customers

The Company commits to develop its products and services for the utmost satisfaction and benefits of customers, as well as adhere to treating customers with responsibility and integrity as follows:

- (1) Importantly, the Company concern about product quality and standard and service efficiency by focusing on using quality raw materials and standardized production, as well as developing a service administration system so that customers receive quality, hygienic products and services, as well as the highest satisfaction.
- (2) The Company has a plan to constantly invent and develop new products and services to meet customers' demand so that customers can use a variety of quality and standardized products and services as required.

(3) The Company adheres to ethical marketing and has a policy to provide correct, undistorted, clear and unexaggerated information about its products and services so that customers can make decision based on correct and adequate information.

(4) The Company concerns about customer safety and aims for providing customers with product and services of quality and safety under international standard and regulation and as required by laws. The Company always develop, design and invent products and services so that customers can have confidence in the Company's products and services in terms of quality, standard and safety.

(5) The Company has introduced a customer relations system for communicating with customers and taking complaints about quality of product and service in order to quickly respond to customers' needs.

(6) Customer information will be kept confidential and will not be abused.

(7) The Company has organized activities to promote long-lasting relationships among customers and between customers and the Company.

10.6 Environmental Care

The Company has paid attention to corporate social responsibility in relation to environmental care by exercising and controlling its production and service provision to strictly abide by environmental laws.

10.7 Community or Social Development

The Company recognizes the importance of sustainable business growth with corporate social responsibility, by doing business with care to stakeholders, economy, society and environment in a fair, ethical and moral manner. The Company hopes that business operation with corporate social responsibility would bring common benefits and at the same time the Company's growth towards being a leader in retail, wholesale and service business of comprehensive home products. The Company commits to conduct business while emphasizing on corporate social responsibility in order to enhance the quality of life of people in communities, as well as willfully improving environmental quality in a sustainable way.

The Company is ready to take part in sponsoring projects of schools, religious institution, medical centers and government agencies; as well as providing assistance to communities suffered from disasters in order to reinforce and strengthen the communities and the business growth simultaneously.

Flood Victims Assistance Program

Dohome Recharge to Fight Floods

Following the floods in Ubon Ratchathani with widespread damage that directly caused people in more than 25 districts to be short of foods, medicines, clothes, etc., the Company realized the impact of such incident on communities around the location of Dohome Ubon Ratchathani which have had close relation with the organization for a long time. With concern for people and to demonstrating corporate social responsibility, the Company therefore initiated the project "Dohome Recharge to Fight Floods", together with public agencies i.e. Warinchamrab Municipality and Sawang Bucha Thamma Sathan Foundation and donated consumable goods at a total value of 838,500 baht.



The Company also joined the SAVEUBON campaign of Ruamkatanyu Foundation managed by Bin Bunluerit , donating consumable goods to people from 21 communities (16,240 households).

Dohome, Fill Spirit , Fill Love

Apart from direct sponsorship to public sector, the Company also joined hands with its business alliance to do fundraising for the flood victims through the project “Dohome, Fill Spirit, Fill Love” in which donations were given to 13 communities (2,860 households) at a total value of 818,500 baht. The Company also helped its employees affected by the floods at an amount of 303,000 baht. The total donation under this project was 1,121,500 baht.



Scholarship Programs and Activities of Schools

With an ambition to enhance the people's quality of life, the Company recognizes the importance of education as a foundation for improving the quality of life, and therefore has sponsored learning activities in which students are involved in useful activities. In 2019, the Company provided educational sponsorships to 40 schools, at a total amount of more than 528,935.05 baht.

Fostering Religion

Recognizing the importance of religious institution as a community's spiritual anchor, the Company took part in religious activities and gave the requisites to the monks; for examples, giving chandeliers for decorating the chapel of Wat Maha Wannaram in Ubon Ratchathani valued 3,780,680 baht in total, and contributions to other religious project and activities at a total value of 205,077 baht.



Support to Public Sector

The Company readily cooperates with all sectors in order to assist, facilitate and support a sustainable quality of life improvement. The Company donated medical equipment to Sunpasit Hospital, Ubon Ratchathani, such as electrocardiograph machines valued 2,000,000 baht, and jointly with the business alliance donated an ambulance valued 2,500,000 baht.



Apart from supporting public hospitals, the Company has also supported more than 164 activities for public benefits organized by other agencies, valued more than 611,575 baht in total.

10.8 Possession of and Diffusion of Innovations Derived from Business Operations with Responsibilities towards Society, Environment and Stakeholders

The Company has adopted the concept of social responsibility and invented business innovations that bring about social benefits and business competitiveness. Existing business processes are examined to see whether they are causing any risks or negative impacts on the society and environment; and the Company then explores an approach to mitigate such impacts. Work procedures are also thoroughly scrutinized in all aspects in order to open up an opportunity for the discovery of business innovation and the sustainable growths business and profits.

11. Internal Control and Risk Management

11.1 The Opinion of the Board of Directors on the Company's Internal Control System

The Board of Directors has realized the importance of directing the Company to have a suitable internal control to bring about efficient operations and reasonable confidence that the Company's operations can achieve the operational objectives or goals at every level, in terms of strategy, operation and reporting, as well as compliance with relevant policies, rules and regulations. Therefore, the Board has assigned the Audit Committee composed of independent directors to conduct due diligence on adequacy and effectiveness of the internal control system and report to the Board regularly.

The Board of Directors and the Audit Committee jointly evaluated the adequacy of the Company's internal control for the year 2019 according to the SEC's Internal Control Sufficiency Evaluation Form which cover five areas i.e. organization and environment, risk management, control executive activities, information & communications system, and monitoring system. After reviewing, the Audit Committee and the Board of Directors opined that the Company's internal system is proper and adequate.

In addition, the Company has set up its internal audit unit together with KPMG Phoomchai Audit Company Ltd. to regularly evaluate the adequacy and effectiveness of the internal control system in relation to internal operations or activities, including the risk management and governance system in order to ensure that competent internal control is in place and the internal control system is implemented. In this regard, an annual internal audit plan is prepared and proposed to the Audit Committee for approval, and the results of internal audit activities are directly reported to the Audit Committee in a regular basis for review so that such reporting is autonomous and has factual accuracy.

Organization and Environment

The Company's organizational structure has been designed to permit the flow of works pursuant to a changing business situation, and to facilitate the operational control by the management, starting from the composition of the Board of Directors, which comprises six members who are executive directors and five members who are external expert members of the Audit Committee and independent directors, allowing a proper and efficient checks and balances in managerial decision making.

The Company has designed its organizational structure by clearly separating work functions and the responsibilities. Moreover, the Company sets business goal and devours strategic plan. Which has been cooperated among executives and management team. Thus, the Company's business goal will be certainly and effectively archived as a plan.

Also, the Company has established the internal audit unit that answers directly to the Audit Committee as another unit to promote, monitor, evaluate and improve the Company's internal control system.

Risk Management

Regarding planning and administration, the Company has a procedure to formulate an annual work plan with precise and measurable goals under the corporate visions. The procedure includes the analysis of risks concerned in order to develop operational strategies and have proper indicator and follow-up tools. During the implementation of the work plan, risk factors that may affect the implementation are constantly monitored and assessed in order to adjust the strategies or take measures to promptly prevent and handle the risks in case of any change or increase in the risks from the level previously assessed in the planning stage.

Control Executive Activities

The Board of Directors has established its sub-committees including the Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee that have rigorously and duly performed within the assigned scope of duties and responsibilities.

Regarding administration, the Company has defined the scope of authorities, duties and responsibilities for each function on a basis of decentralization and has in place measures to oversee the corporate regulation and legal compliance in the Company and its subsidiaries. The Company has developed a clear vision to establish unidirectional operations of all units and has thoroughly and regularly conveyed information about operations.

Additionally, the Company has gathered and produced a corporate culture of which activities has been steadily promote in order to create unified and consistent values, practices and working environment. The Company believes that such corporate culture can be another mean to encourage employees to perform their duties and responsibilities with integrity and be momentum for success in the future.

Information & Communications System

The Company has developed the information & communications system that focuses on the accuracy of information, necessity and adequacy, appropriate content, up-to-date system and easy-to-access for people concerned. The Company has also adopted a security system in order to secure the access to important or confidential information against unauthorized persons.

Monitoring System

The Company's executives have constantly monitored its work performance; while responsible employees have prepared work progress reports, thus creating factual monitoring and reporting procedures that contribute to efficient administration, decision making and problem solving. The internal audit unit has also been established in order to regularly monitor and evaluate the adequacy of internal control.

Information of the Head of Internal Audit

In its meeting on 15 May 2018, the Audit Committee has appointed Ms. Naralai Phromsarn to be the Head of Internal Audit, having a duty to examine the Company's internal control system and directly report the examination results to the Audit Committee.

Moreover, the Company has designated KPMG to support the implementations of Head of Internal Audit in order to make the examination of internal control system more efficient. Key persons responsible for this matter are Mr. Suphachet Kunaluckkul and Ms. Naipaporn Sakulyad.

12. Related Party Transaction

12.1 Person who may have conflict of interests

Person who may have conflict of interests	Nature of Business	Nature of Relationship to Company
1. Mr. Adisak Tangmitrphracha ("Mr. Adisak")	-	<ul style="list-style-type: none"> Director, executive and major shareholder of the Company holding shares at 11.6%
2. Mrs. Nataya Tangmitrphracha ("Mrs. Nataya")	-	<ul style="list-style-type: none"> Director, executive and major shareholder of the Company holding shares at 8.73%
3. Ms. Ariya Tangmitrphracha ("Ms. Ariya")		<ul style="list-style-type: none"> Director and executive of the Company
4. Mrs. Salitip Ruangsuttipap ("Mrs. Salitip")	-	<ul style="list-style-type: none"> Director and executive of the Company
5. Mr. Maruay Tangmitrphracha ("Mr. Maruay")	-	<ul style="list-style-type: none"> Director and executive of the Company
6. AN Capital Company Limited	Land Tenure	<ul style="list-style-type: none"> One director, executive and major shareholder of the Company i.e. Mrs. Nataya is a major shareholder of A N Capital Company Limited holding shares at 96.7% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay
7. DHH	Holding Company	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders of DHH jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nataya holding shares at 35% There are 2 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya
8. Thuntarin Company Limited	Wholesaler of Household Goods	<ul style="list-style-type: none"> One director and executive of the Company i.e. Mrs. Salitip is a major shareholder of Thuntarin Company Limited, holding shares at 50.0%.0 There is 1 director in common i.e. Mrs. Salitip
9. Thong Mawin Capital Company Limited	Pawnshop Services	<ul style="list-style-type: none"> One director and executive of the Company i.e. Mrs. Salitip is a major shareholder of Thong Mawin Capital Company Limited, holding shares at 46.3% There is 1 director in common i.e. Mrs. Salitip

Person who may have conflict of interests	Nature of Business	Nature of Relationship to Company
10. Turbocash Company Limited	Credit Provider	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders of Turbocash Company Limited jointly holding total shares at 30.4% i.e. (1) Mr. Adisak holding shares at 15.2% and (2) Mrs. Nataya holding shares at 15.2% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay
11. ASM Land Company Limited (formerly Dohome Land Company Limited)	Buying and selling of on own account of non-residential buildings	<ul style="list-style-type: none"> One director, executive and major shareholder of the Company i.e. Mr. Adisak is a major shareholder of ASM Land Company Limited, holding shares at 99.9% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay
12. Dohome Express Company Limited	Convenience Store/Minimart	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders of Dohome Express Company Limited jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nataya holding shares at 35% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay
13. ASM Real Estate Company Limited (formerly Dohome Real Estate Company Limited)	Land Tenure	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders of ASM Real Estate Company Limited jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nataya holding shares at 35% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay
14. ASM Consultant Company Limited (formerly Dohome Consultant Company Limited)	Land Tenure	<ul style="list-style-type: none"> Two directors, executives and major shareholders of the Company are major shareholders of ASM Consultant Company Limited jointly holding total shares at 70% i.e. (1) Mr. Adisak holding shares at 35.0% and (2) Mrs. Nataya holding shares at 35% There are 5 directors in common i.e. (1) Mr. Adisak (2) Mrs. Nataya (3) Ms. Ariya (4) Mrs. Salitip and (5) Mr. Maruay

12.2 Transactions between the Company or its Subsidiaries and Persons Who May Have Conflict of Interests

Transactions between the Company or its subsidiaries and persons who may have conflicts of interest for the year ended 31 December 2019 can be summarized as follows:

Person who may have conflict of interests	Nature of Transaction	Transaction Value (MTHB) For the year ended 31 December 2019	Necessity and Reasonableness of the Transaction	Opinion of Audit Committee
1. Mrs. Nataya and AN Capital Company Limited	<u>1.1 Rental charge of land and building which is the location the Ubon Ratchathani warehouse</u> ■ Expenses ■ Account Payable	0.96 -	The Company rents the land and building in Muaeng District, Ubon Ratchathani from AN Capital Company Limited to use as warehouse. The rental rate was evaluated by an independent valuation company approved by the SEC. The term of rental agreement is 3 years which can be extended for a period of 3 years each time.	Such transaction relates to property or service with rental rate and conditions conforming to general prices and commercial conditions. The rental rate was set according to the price evaluated by an independent valuation company approved by the SEC. The transaction is therefore deemed proper, reasonable and beneficial to the Group's business operations.
2. Thuntarin Company Limited	<u>2.1 Sales of goods</u> ■ Income from sales ■ Account Receivable – Beginning balance – Increase – Payment – Ending balance	0.16 - 0.16 (0.16) 0.00	The Company sells goods mostly office supplies to Thuntarin Company Limited with prices and general conditions similar to transactions with third parties.	Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.
	<u>2.2 Buying of readymade goods</u> ■ Purchase goods	19.57	The Company buys readymade goods from Thuntarin Company Limited for reselling to its	Such transaction is an ordinary business operation with prices and

Person who may have conflict of interests	Nature of Transaction	Transaction Value (MTHB) For the year ended 31 December 2019	Necessity and Reasonableness of the Transaction	Opinion of Audit Committee
	<ul style="list-style-type: none"> ■ Account Payable <ul style="list-style-type: none"> – Beginning balance – Increase – Payment – Ending balance 	<div>-</div> <div>19.57</div> <div>(19.57)</div> <div>0.00</div>	customers with prices and general conditions similar to transactions with third parties.	general conditions similar to transactions with third parties.
3. Thong Mawin Capital Company Limited	<u>3.1 Sales of goods</u> <ul style="list-style-type: none"> ■ Income from sales ■ Account Receivable <ul style="list-style-type: none"> – Beginning balance – Increase – Payment – Ending balance 	<div>0.59</div> <div>0.04</div> <div>0.59</div> <div>(0.52)</div> <div>0.11</div>	Since July 2018 the Group has sold goods mostly office equipment and supplies to Thong Mawin Capital Company Limited with prices and general conditions similar to transactions with third parties.	Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.
4. Turbocash Company Limited	<u>4.1 Sales of goods</u> <ul style="list-style-type: none"> ■ Income from sales ■ Account Receivable <ul style="list-style-type: none"> – Beginning balance – Increase – Payment – Ending balance 	<div>8.03</div> <div>3.88</div> <div>8.03</div> <div>(9.98)</div> <div>1.93</div>	The Company sells goods mostly office supplies to Turbocash Company Limited with prices and general conditions similar to transactions with third parties.	Such transaction is an ordinary business operation with prices and general conditions similar to transactions with third parties.

12.3 Measures and Procedures for Approval of Related Party Transactions or Connected Transactions

The Board of Directors' Meeting No. 1/2018 dated 26 March 2018 has approved the related party transactions policy and the principle on commercial transactions with general commercial conditions for transactions between the Company or its Subsidiaries and directors, executives or connected, which can be summarized as follows:

Regarding related party transactions of the Company and its subsidiaries, the Company shall follow the law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange; as well as follow the provisions on disclosure of related party transactions and other relevant criteria. An interested party shall not be able to take part in such transaction approval.

In case of any related party transaction required by law to be approved by the Board of Directors' meeting, the Audit Committee shall participate in the meeting to consider and give opinion about the necessity and reasonableness of the transaction. Ordinary business transactions or ordinary business supporting transaction that are commercial agreements with general commercial conditions and transactions that are commercial agreement with non-general commercial conditions shall be subject to the following principle:

(a) Commercial transaction with general commercial conditions

The Board of Directors has approved in principle that the management can approve related party transactions that are commercial agreements with general commercial conditions between the Company and its subsidiaries and directors, executives or connected parties provided that such transactions are of the same nature as ones a person of ordinary prudence would enter into with other parties in general in similar circumstances with a bargaining power, free from the influence of being a director, executive or connected party (as the case maybe). The Company shall make a report of such transactions to submit to meetings of the Audit Committee and the Board of Directors on a quarterly basis.

(b) Commercial transaction with non-general commercial conditions

Commercial transaction with non-general commercial conditions shall be considered and approved by the Audit Committee before proposing to the Board of Directors and/or the shareholders' meeting (as the case may be) for approval. The law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange, as well as the provisions on disclosure of related party transactions and other relevant criteria shall all be applied.

In case that the Audit Committee has no expertise to consider any potential related party transaction, the Company will designate a knowledgeable specialist, such as an auditor or independent valuer, to provide opinion about the related party transaction for a review by the Audit Committee and/or the Board of Directors and/or shareholders (as the case may be) before making decision in order to be ensured that such transaction is necessary and reasonable based on the interest of the Company. The related party transactions are

presented in the Company's annual Information Disclosure Report and notes to financial statements which have been reviewed by the Company's auditor.

12.4 Policy on Future Related Party Transactions

The Board of Directors shall manage future related party transactions pursuant to the law on securities and exchange, including regulations, announcements, orders or provisions prescribed by the Capital Market Supervisory Board and the Stock Exchange, as well as the provisions on disclosure of related party transactions of the Company or its subsidiaries under the accounting standards set by the Institute of Certified Accountants and Auditors of Thailand and other relevant criteria.

Moreover, in the case of a related party transaction, or a change to the terms and conditions for a related party transaction with its major shareholders, directors, executives, or persons connected to the Company, the directors with interest in the particular issue will not be present at the Board of Directors' meeting when the agenda concerning the approval on such transaction is being discussed.