

# GOOD CORPORATE GOVERNANCE HANDBOOK

## AMATA VN

WE KNOW BEST ABOUT VIETNAM



AMATA VN  
PUBLIC COMPANY LIMITED

บริษัท อมตะ วิ เอ็น จำกัด (มหาชน)

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## **Message from the Chairman**

The Company's Board of Directors (the Board) has great intention to foster the best interests of the company, the shareholders, and stakeholders. The Board has established a framework of rules and practices for high standards of corporate governance to enhance the efficiency of AMATA's operations, performance, fairness and transparency.

AMATA is committed to supporting directors and organization in achieving standards of excellence in governance. Good corporate governance comprises of having Company's board of directors and executives with excellent vision and accountability, good management systems, having an effective internal control and balance of power mechanism that will provide transparency of AMATA's business operations and, taking into account, respecting the rights and equality of the shareholders and stakeholders for a sustainable growth and healthier returns for AMATA's shareholders in the long run.

This Good Corporate Governance Policy Handbook has been designed to assist AMATA to be able to conduct our duties and responsibilities appropriately whereby, the Board agrees to review this policy handbook every year and make a revision to update so as to be in line with the every shifting corporate governance environment

**Dr.SurinPitsuwan**

**Chairman, Board of Directors**

**1 March, 2017**

## Corporate Governance Policy

### Objectives

The Company's Board of Directors intends to have Amata VNPlc. ("Company") be an organization that is effective in conducting its businesses in full compliance with the principles of good corporate governance, so as to create maximum benefits for the Shareholders through taking into consideration the interests of all its Stakeholders together with good moral principles, full transparency and accountability.

The Company has, therefore, established the following policies on good corporate governance for use as operating guidelines to be strictly adhered to by the Company's Board of Directors, Executives/Management Group and all Staff.

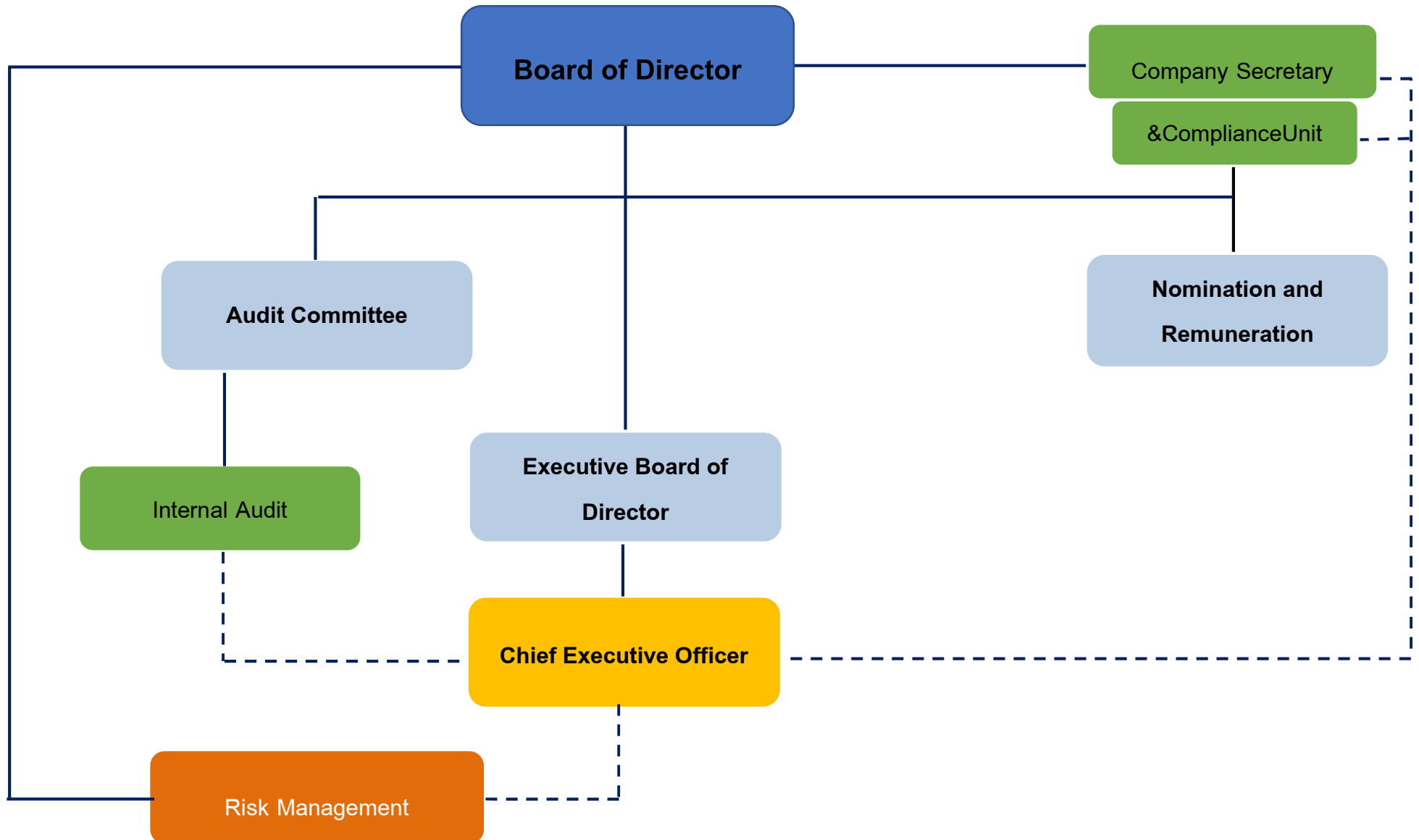
1. The Board of Directors, Executives/Management Group and all Staff are required to be committed to adopt and adhere to these 5 '*core principles of good corporate governance*', specified by the Stock Exchange of Thailand (SET) and the international OECD organization, in discharging their responsibilities:
  1. Rights of Shareholders
  2. Equal Treatment for all Shareholders
  3. Role of Stakeholders
  4. Information Disclosures and Transparency
  5. Board Responsibilities
  
2. The Board of Directors will govern and oversee and the Company in conducting its businesses for maximum benefits of the Shareholders (ie: Fiduciary Duty), through adhering to these core principles and operating guidelines:
  - 2.1 Discharging its duties with care (Duty of care),
  - 2.2 Discharging its duties with honesty and integrity (Duty of Loyalty),
  - 2.3 Discharging its duties in accordance with all applicable laws, as well as, the stated objectives and Articles of Association of the Company, and all resolutions of the Shareholders Meetings (Duty of Obedience), and
  - 2.4 Disclosing information to Shareholders in a correct, comprehensive and fully transparent manner (Duty of Disclosure).

3. The Company's Board of Directors, the Executive/Management Group and all Staff are fully committed to make use of best practices relating to the Company's established principles of corporate governance as well as the established operating guidelines relating to good moral principles and ethics in conducting the business, together with the required good ethical behavior on the part of its Board Directors, Management and Staff members in discharging their respective duties and responsibilities.
4. The Company's Board of Directors, the Executive/Management Group and all Staff will be committed to the principles of equitability, through treating all Stakeholder groups in an equal manner together with taking care to look after as well as control that all their decisions and any associated activities will protect or prevent any conflict of interestsituations from occurring.
5. The Company's Board of Directors, the Executive/Management Group and all Staff will discharge their respective responsibilities with all due care in an honest manner and with integrity, as well as in full accordance with all announced applicable, relevant laws and regulatory requirements and also regulations of the Company
6. The Company's Board of Directors, the Executive/Management Group and all Staff will be committed to discharging their respective responsibilities in an honest, equitable and fully accountable manner.
7. The Company's Board of Directors, the Executive/Management Group and all Staff will recognize as and fully respect the rights of the Shareholders as the true owners of the Company; as well as will treat all Shareholders in equal manner, through disclosing all relevant financial and non-financial information in an adequate, timely and credible manner. This is so that all Shareholders, investors, and Stakeholders of the Company will receive sufficient information and communications on an equal basis.
8. The Company's Board of Directors has determined various channels of communications for use by Shareholders, investors and regulatory authorities,

together with any required communications or disclosures of any relevant information to all interested parties and Stakeholders.

9. The Company's Board of Directors has determined the implementation of the Company's management structure, together with clearly defined associated approval authorities and scope of responsibilities of the each Member of the Board of Directors and the Executive/Management Group.
10. The Company's Board of Directors has undertaken activities to establish the internal controls system and risk management procedures that are appropriate and adequate, together with an accounting system and financial reporting procedures that are correct and credible.
11. The Company's Board of Directors has determined various policies in regards anti-corruption/fraud practices, non-violation of intellectual property rights, and respect for all associated laws and human rights.

## Corporate Governance Structure





## Part1 Good Corporate Governance Best Practice

### Section 1

#### RightsofShareholders

##### 1. Meetings of Shareholders

The Board values and respects the rights of all shareholders and in their equal treatments. Both retail investors and institutional investors are considered to be owners in a portion of the company and have the following basic rights:

##### 1.1 Fundamental rights

- Right to purchase, sell and transfer shares and share certificate.
- Right to be informed with truthful and valid information in a timely manner for decision-makings.
- Right to receive a proportion of the profit of the company.
- Right to attend and vote on the company's policies in the shareholder meetings.
- Right to appoint and remove directors at shareholders' meetings and set their remuneration.
- Right to appoint Company Auditors and to set their remuneration rate.
- Right to receive share warrants in proportion to the number of shares owned.

1.2 The Board specified for one ordinary shareholders' meeting per year within 4 months of the end of the accounting period.

1.3 The shareholders must first preapprove any urgent matters relating to the benefits of the shareholders or relating to enforceable conditions or law before the Company could call for an ordinary shareholders' meeting.

1.4 This requires, at least one-fifth of all shareholders of all issued shares or no less than 25 shareholders with total shares of no less than one-tenth of all issued

shares, to send a letter to the Board requesting them to call an ordinary shareholder meeting at any given time. Such letter must specify the reason to call for a meeting and the Board must proceed to call for such meeting within 1 month after receiving the letter from the shareholders. Furthermore, every shareholder of the Company has the right to vote in accordance with the number of shares held as each share equals 1 vote and there is no special share with unusual right to limit the rights of other shareholders.

- 1.5 The Board should also facilitate the shareholders in using their rights such as by setting the meeting at a location that is convenient to travel to, establishing a channel for shareholders to purpose agenda or send questions for the meeting. The rules in sending in such questions must be included on the letter of invitation and the Company's website. Company secretary's Email: [cs@amata.com](mailto:cs@amata.com), Facsimile: 0-2318-1096.
- 1.6 As for The shareholders who could not join the meeting, the Board will send them an easy-to-filled Letter of Authorization so that they may choose the director themselves or opt for nomination of independent directors. The Board must send the letter of invitation to the shareholders, specifying the date, time and the rules within at least 7 working days before the day of the meeting and there must also be newspaper advertisement at least 3 days before the day of the meeting.

## **2. Procedures on the Meetings of Shareholders**

- 2.1 The board of directors should encourage the company to use secure, fast, precise, and accurate technology in the shareholders meeting, including in recording attendee registration, printing ballots and processing voting results.
- 2.2 For the convenience of AMATA's shareholders, there is a barcode system to register each shareholder, in which such information is included on the invitation letter. This is to facilitate the shareholders and allow for faster registration process. Additionally, AMATA's system of voting in each agenda is transparent as from the collection of voting ballots; in which each must be voted as agreed, disagreed or abstained, to the results, the shareholders could request to verify such process at the end of the meeting.

- 2.3 All directors should attend shareholders' meetings. Shareholders should be able to ask questions directly to the chairpersons of the committee responsible for any specific issue.
- 2.4 In the meetings, there should be no bundling of several items into the same vote; for example, election of directors.
- 2.5 The board should encourage the company to appoint an independent party of scrutineers/inspectors to count and/or validate votes at the annual general meeting or extraordinary general meeting. This scrutineers shall be disclosed at the meeting and recorded in the minute.
- 2.6 The board should encourage the use of voting cards for important agenda items such as related party transactions or acquisitions or disposal of significant assets. For the sake of transparency and future reference
- 2.7 The chairman of the meeting should allocate adequate time for discussion and encourage shareholders to express their opinions and ask questions related to the company's operations.
- 2.8 The Company has kept video recordings of all and every session of AMATA shareholders' meetings as records to be made available for any shareholders that has any enquires on the need to monitor the events during each meeting.

### **3. Writing and releasing of the minutes of shareholders' meetings**

- 3.1 The minutes of shareholders' meetings should include a description of the voting and vote tabulation procedures used, declaring both before the meeting proceeds, including an opportunity for shareholders to ask questions or raise issues, questions and answers, resolutions, voting results of each agenda item containing approving, dissenting, and abstaining votes, and list the board members who attended or missed the meetings.
- 3.2 The company should make publicly available on its website by the next working day. ([www.amatavn.com](http://www.amatavn.com))
- 3.3 The Company shall publish a meeting report within 14 days after the general shareholders' meeting which be submitted to the Stock Exchange of Thailand (SET) and the Ministry of Commerce in due time.

## Section 2

### Equitable Treatment of Shareholders

AMATA values the importance of equitable treatment of all shareholders, including those of major shareholders, minor shareholders, institutional investors and foreign shareholders and have introduced measures to promote this equality, especially for the minor shareholders as follows:

1. The right to vote in the meeting should be in accordance with the number of shares that the shareholder is holding. One share is one voting right.
2. The Company has produced a proxy form for the shareholder meetings, in which the shareholders could determine the directions of their vote and in accordance with the stipulations of the Ministry of Commerce. The form will be sent along with the letter of meeting invitation. The shareholders could then give proxy to an independent director of the Company (the names of the independent directors will be included in the letter). Furthermore, the Company grants the right for shareholders to vote even when the meeting has already is in progress on the agenda which are still being considered and not yet gone to vote, on such agenda the meeting would then be considered as in quorum, unless the meeting sees otherwise.
3. The Company established a policy that the executive shareholders not add agenda to the meeting of shareholders without first notifying the shareholders in advance, so that the shareholders may be able to search for more information on the agenda before voting.
4. The agenda to appoint Company's directors must be done individually.
5. AMATA allowed the shareholders with minimum shares of 0.05% of the Company's registered shares for 12 months consecutively to propose an agenda to the shareholder meeting along with nominating qualified candidates for directorship from 10 October 2016 to 10 January 2017. This was announced via the Stock Exchange of Thailand's channel and the Company's website, with clear and transparent procedure and practice.
6. The Board has specified for procedures concerning the use and protection of inside information (Insider Trading) of related personnel such as the Board, the executives

and other employees in the related departments (including the spouse and minor child of such related personnel) as follows:

6.1 The related personnel shall not buy or sell the securities of the Company within 2 weeks before the release of the quarterly financial reports and within 24 hours after the release of such report (Blackout Period).

6.2 In any case of learning sensitive information which has yet to be disclosed and may affect the price of the Company's securities, one shall not buy or sell such securities until 24 hours have passed after a public disclosure of such information. The executives or the department with the inside information are also forbidden to disclose such information to unauthorized personnel or a third party to prevent insider trading practice.

6.3 In the case that there is a change in the shares of the directors and the executives, including of their spouses and minor children, must immediately notify such change to the Securities and Exchange Commission, Thailand, in pursuant with Section 59 of the Securities and Exchange Act B.E. 2535 within 3 days of such buy, sell and transfer.

6.4 The Company specified that the directors and the executives must report the holding of the Company's securities in the Board meeting on every occasion.

6.5 The Company specified that the directors and the executives must report the sales of the Company Securities to the Board at least 1 day in advance.

7 The Company values the importance of diligently managing the conflicts of interest of the related personnel, which are the Board, the executives and the employees, to be fair and transparent. The Board has specified policies and procedures on the conflicts of interest as follow:

7.1 The Board and the executives must report the stakes, relating to the management of the Company or its subsidiary, of themselves and of the related personnel when they first take up position as a director or an executive. Any change to such stake must be reported on every occasion and at the end of the year. Furthermore, the company secretary must make copies and send such report to the Chairman of the Board and the Chairman of the Audit Committee within 7 days after the Company received the report, in pursuant with the Securities and Exchange Act B.E. 2535, to check and prevent conflicts of interest.

7.2 Disclosure of the Company's shareholding structure in its subsidiaries, affiliated companies, joint ventures and holding companies to ensure the shareholders that the shareholding is clear, transparent and that there is no cross shareholding with major shareholders to avoid benefits to a specific party.

7.3 The board should require board members to abstain from participating in the board discussion or voting on a particular agenda item in which a given director has a conflict of interest.

### **Section 3**

#### **Role of Stakeholders**

The Board of directors has specified policy to promote cooperation between the company and its stakeholders in order to create wealth, financial stability and sustainability of the Company in pursuant with the law. The Company values the importance of the stakeholders such as customers, employees, business partners, shareholders, investors, creditors, competitors, the community the company operates in, society as a whole and the government, as follows:

##### **Shareholders**

The Company is determined to be a good agent of the shareholders in its operation of a transparent business as well as being considerate of the Company's growth, with substantial investment return and providing sufficient information to all parties.

##### **Employees**

The Company considers its employees to be the key factor in its success and has various policies such as: policy to train the employees to develop their professional skills; quality of working life policy regardless of gender, nationality, race and religion; policy to appropriately reward employees in both short and long terms and the Company has also established provident fund for employees since 1996; policy to not

violate any human rights; and employee safety and health policy which also report on employees' yearly workplace injury and illness statistic in its sustainable development report.

### **Business Partners**

The Board has explicitly specified the business partners and business partner selection policy, which will disclose to the public.

### **Competitors**

The Board has specified a policy on fair competition with the competitors and to not tarnish their reputations with wrongful accusation.

### **Creditors**

The Board has specified a policy on the debtors such as responsible action of a debtor, management of capital in case of defaults and strict compliance of the creditors' conditions.

### **Customers**

The Board has specified a policy on the customers, determining to enhance their satisfaction and confidence for the Company's goods and services. Additionally, the Company continues to develop the industrial estates to fulfill all the services required.

### **Community and Society**

The Company's policy on the community and the society focuses on its sustainability as well as improving the quality of life of the people. Activities are focused being involved and assisting the community and society, with members of the Board and directors attending throughout the year.

## **Environment**

AMATA develops land for use in industrial, public utility, services as well as commercial and residential areas to both domestic and international investors. While such industrial estate is successful and efficient, the Company values the importance of proficient use of natural resources as well as the environmental impacts to the community. AMATA has specified for proficient use of natural resources, in which all employees within the group are full aware and strictly comply with.

## **Stakeholders' Contact Channel**

The company welcomes useful and value-adding opinions from its stakeholders, which can be communicated to the Board of Directors through the following channels: Sending an e-mail message

- Mrs. Ajarie Visessiri  
Chairman of Audit Committee  
Amata VN Public Company Limited  
2126 Kromadit Bldg., New Petchburi Rd., Huaykwang  
Bangkok 10310  
[ajarie.v@amata.com](mailto:ajarie.v@amata.com)
  
- Mrs. Varaporn Vatcharanukroh  
Company Secretary  
Amata VN Public Company Limited  
2126 Kromadit Bldg., New Petchburi Rd., Huaykwang  
Bangkok 10310  
[varaporn@amata.com](mailto:varaporn@amata.com)

With regard to complaints or other sensitive issues, the company will protect the informant and keep all opinions secret and will respond in a private manner within 15 days from the date of receipt of such information.



## Section 4

### Information Disclosure and Transparencies

The Board of Directors highly emphasize AMATA's information disclosure process in both financial and non-financial aspects where it must be accurate, complete, timely and transparent. The information provide should also be easily accessible and extremely reliable comparable to a detailed report on AMATA's audited financial status and actual business operations results which must also provide information that indicates the actual controlling interest in the Company since it is the shareholders rights to be informed about the structure of the ownership of the business entity that they invested in.

The Board strive to sustain strict compliance with the relevant law, rules and regulations with regards to information disclosure and transparencies as follows:-

1. The Company shall disperse information in accordance with the stipulated regulations through the information dissemination channels provided by the Stock Exchange of Thailand in the Annual Information Directory Report (Form 56-1) and the Company's Annual Report (Form 56-2) together with AMATA's own website in both Thai and English languages;
2. The Board shall report the results and details of AMATA's Corporate Governance undertakings in the Annual Information Form (56-1) and the Company's Annual Report (Form 56-2);
3. Taking into account the Securities Exchange Commission Regulations with regards to the policy conditions and method of disclosure of listed companies financial status and business operations results AMATA has stipulated that the following Company's information will be publicized in the Annual Information Directory Report (Form 56-1):-

1. Policy and Business Overview	8 Management Structure
2. Business Nature	9 Corporate Governance
3. Risk Factors	10 CorporateSocialResponsibility
4. Operating Asset	11 Internal control and risk management

5. Legal Disputes	12 Related Transactions
6. General information and other important information	13 Important Financial Information
7. Securities and shareholders information	14 Management Analysis and explanation

4. AMATA's Board shall arrange for the publishing of the Audit Committee report to accompany the Company's audited Financial Statements and the Corporate Governance report in the Company's Annual Report (Form 56-2);
5. The Board shall disclose the name list and the roles and responsibilities of the Board and each Committee members together with the number of Meetings held and the attendance record of each of the Board and Committees members;
6. AMATA's Board shall report the various types of remuneration that each member receives and the compensation provided for being Directors in Subsidiary Companies or having other duties such as a Consultant together with the remuneration of the Company's top 4 Executives starting from AMATA's CEO in the Annual Report (Form 56-2) and the Annual Information Form (56-1);
7. Information Disclosure and the Contact Person Empowered to disclose AMATA's Information;
  - 7.1 Information Disclosure in conjuncture to the Stock Exchange of Thailand's regulations;
    - 7.1.1 Setup an Investors Relations Department with the responsibility of communicating with the public namely, Shareholders, Institutional Investors, Investors, Analysis, Relevant Government Agencies on the following issues:-
      - (1) Disclose important information for the benefit of the public;
      - (2) Widely disseminate information to the public;
      - (3) Clarify rumours and various news;
      - (4) In the event of any abnormal trading in AMATA's stocks;

- (5) An occurrence of any unusual promotional information;
- (6) For the Trading of Listed company stocks the duty of disclosing correct, sufficient, timely, transparent, equitable and just internal Company information AMATA empowers the Chief Executive Officer or Executive Director or Accounting Group Manager to take responsibility;

7.1.2 Appoint a Contact Person empowered to coordinate with the Stock Exchange of Thailand (SET) in providing information as follows:-

- (1) Disclosure of information during every accounting cycle namely, the Annual Financial Statement and AMATA's Quarterly Financial Reports by filing the Annual Information Report (Form 56-1), publish in the Company's Annual Report (Form 56-2) by the Vice President - Finance and Accounting.
- (2) All information disclosure according to important events such as, acquiring/disposing of assets, important related transactions being considered and approved by the Board, scheduled Shareholders' Meetings, changes in Directors and Auditors, relocation of Company's Headquarters, report of the Shareholders' Meetings and various investment plans must be made by the Vice President - Finance and Accounting.

7.2 The Chairman of the Board shall be assigned as AMATA's spokesperson to provide general information on the Organization's administration and management to the mass media;

7.3 Determine a Contact Person to coordinate with other related agencies such as:-

7.3.1 For the Thailand Securities Depository Co., Ltd. the Deputy Chief Executive Officer from the Office of the CEO or the Company Secretary shall be assigned as the contact person;

7.3.2 The Company Secretary has been assigned as the Contact Person for coordinating with the Securities and Exchange Commission;

8. The Board and Managements shall have to report all their shareholdings and any changes made in the size of their shareholdings in compliance with the criterion set by the Securities and Exchange Commission;

9. All Directors and the top 4 Executives beginning with the Chief Executive Officer is responsible for preparing their own related transactions report to the Board Chairman and the Chairman of the Audit Committee in compliance with the Securities and Exchange Act B.E. 2551, furthermore, AMATA's Board stipulated a procedure where the General Manager and all the Section Managers must also report their related transactions and parties to the Audit Committee every quarter in order to be able to tend their duty in a transparent, just and equitable manner;
10. Stipulate that Directors, Executives shall inform the Company through the Company Secretary at least one day prior to the purchase/sale of Shares and report such transactions to the Board every quarter;
11. The Board shall setup a risks management procedure that can be implemented on all types of risks whether it be the risks of the Company's vision, objectives, business strategies, financials, productions and any other operations while taking into consideration the chances of its occurrence and the severity of the affects it could cause. And must also prepare precautionary, preventive and corrective measures and clearly identify the person responsible together with establishing a monitoring, assessment and reporting system by forming a Risks Management Committee at the management level to prepare the work plan and report the results of its implementation to the Board of Executive Directors on a regular basis;
12. The Board shall establish an internal control system that covers all areas, in Finance, Operations, in accordance with the relevant law, rules, and regulations; and setup an efficient mechanism for auditing and counter balancing that is capable of constantly protecting, preserving and nurturing shareholders' capital investments and Company's assets. Draw up in writing the Company's regulations, establish an independent internal audit that reports directly to the Audit Committee whose is responsible for auditing the operations of all of AMATA's business units to comply with the set regulations;

Information that should be disclose shall be done so in accordance with the Annual Information Statement Directory (Forms 56-1 and 56-2):

1. Disclosure of Shareholding Structure: -  
Shall disclose shareholding structure that clearly reveals in detail of the major shareholders in proportion to minority ones which should also be up-to-date information where the holdings by Nominee shall not exceed 5 percent otherwise AMATA's Board has to report both direct and indirect shareholdings;
2. Information disclosure contained in the Company's Annual Report must be complete, explicit and beneficial for the investors/shareholders for example it must include the following:-
  - Company's long-term objectives;
  - Using discussion and analysis methods in describing the Company's financial statement and its meaningful transformations, factors that can significantly affect overall business operations, non-financial indicators such as market share, level of customers' satisfaction;
  - Analyzing the status of the Industry and the level of competition together with AMATA's capability to complete;
  - Disclosure of the proportion of shares in the Company's business shareholding structure;
3. Disclosure of information with regards to important risks that could cause severe damage on AMATA's business, the chances of its occurrence and what are the available precautionary measures to soften or prevent these risks from taking place;
4. Disclosure of various policies related to profits derived from business operations such as:-
  - Dividend Payment Policy;
  - Whistleblower Policy;

Disclosure in conjunction with the Board of Directors such as:-

- Qualifications and Self Improvement;
- Directors' Compensation;
- Meeting Attendance;
- Company shareholdings and stock trading;

#### **4.1 Disclosure of Information**

4.1.1 The Board of Directors has a system to verify that all of the Company's information disclosed to the investors are accurate;

4.1.2 The Board shall prepare a summary report on the approved Company's Corporate Governance Policy, Code of Conduct in Business Operations, Risks Management Policy and Corporate Environmental and Social Responsibilities Policy, and the ability or inability to implement these policies together with the relevant factual arguments in each case and publish them in AMATA's Annual Report and Company's website;

4.1.3 The Board shall prepare the Management Discussion and Analysis (MD&A) Report as supportive documents for the Company's Quarterly Financial Statement that is being disclose in order to assist investors acknowledgement and better understanding of the shifts in AMATA's Financial Status;

4.1.4 AMATA's Board shall reveal the Auditing fee and any other related auditing expenses;

4.1.5 The Board o Directors shall notify of the Role and Responsibilities of AMATA's Board and Committees, the numbers of Meetings held and the Meetings attendance record of each Director for the whole of the previous year and comments on the performance of their duties together with the continuous Directors' training and development programs held in the Company's Annual Report;

4.1.6 AMATA's Board shall disclose the Company's remunerations policy for Directors and Executives;

#### 4.2 Information Dissemination on AMATA's website

Information disclosure criterion as stipulated by the Stock Exchange of Thailand (SET) and through the SET provided channels in the Annual Information Directory Report Form 56-1 and all information reported on AMATA's website shall be done in both Thai and English languages, furthermore will also include the following:-

- (1) AMATA's Visions and Obligations;
- (2) Type of Business;
- (3) The name list of the Board members and Managements;
- (4) Financial Statements, reports on financial status together with the present and the previous year's overall operations results;
- (5) All information provided for Analysts, Fund Managers or various media;
- (6) Information on Company's both direct and indirect shareholding structure;
- (7) The structure of the Group of Companies, Subsidiary Companies, Joint Venture Companies, Partnership and Special Purpose Enterprises/Vehicles (SPEs/SPVs);
- (8) The group of major both direct and indirect shareholders that holds 5 percent of AMATA's listed stocks and with voting rights;
- (9) Both direct and indirect shareholdings of the Company's Directors, Major Shareholders, Company's Executives;
- (10) Transmitting the Ordinary and Extraordinary Shareholders' Meeting Invitations;
- (11) Company's regulations, Memorandum of Association and arrangements made with groups of shareholders if any;
- (12) AMATA's Corporate Governance Policy;
- (13) Risk Management Policy;
- (14) Charter on the Directors' Terms on the Board;
- (15) Charter on the Directors' Terms in Board Committees;
- (16) Employees and Directors' Code of Conduct;
- (17) Details on the Company's contact information or the Investors' Relations Officer.

## **Section 5:**

### **Board Responsibilities**

The Company's Board of Directors comprises of people, who are knowledgeable, capable and well-accepted at the national level, assigned with the key role and responsibility for defining corporate policies and, jointly together with the Senior Executive/Management Group, for determining both the long term and short term business plans. The Board of Directors is also responsible for determining financial policies, risk management policies and procedures, and the overall corporate image; as well as for undertaking governance of the Company together with evaluating the overall operating performance of the Company, and for overseeing, in an independent manner, the performance results of the Executive/Management Group so as to ensure that they are in accordance with the established and agree business plans.

Key elements that facilitate the Board of Directors to effectively and fully discharge its duties and responsibilities are as follows:

#### **5.1 Board Structure**

5.1.1 The Company's Board of Directors has determined a Board structure that is composed of Directors possessing diverse and varied qualifications in regards to their knowledge, professional experiences, together with both general and specialized skills, that would be beneficial for the Company.

5.1.2 The Board of Directors comprises of persons possessing the knowledge, capabilities and professional experiences or major shareholders of the Company who have experience that are adequate for discharging their duties and responsibilities; whereby there is a total of 9 persons on the Board.

5.1.3 There is 2 Non-Executive Director on the Board of Directors, who possesses relevant experiences in the industrial estate development business that corresponds to the core business of the Company.

5.1.4 The Board of Directors also comprises of 4 Independent Directors (or equal to 44.44% of the total number of Board Directors), who are able to give their



opinions on the work activities of the Executive/Management Group in a fully independent manner.

5.1.5 The Board of Directors determines each term of office for Board Directors to be 3 years; and in the event of a retiring Board Director being nominated for reappointment for another term, the Board of Directors will take into consideration the necessity and will propose the reappointment for approval at the Annual General Shareholders Meeting.

5.1.6 The Board of Directors has determined the 'required qualifications' of Independent Directors to be those qualifications specified by the Office of the Securities Exchange Commission (SEC) in regards to Members of the Audit Committee, as follows:

- (1) A person who has a shareholding of not more than 1% of the total number of shares with voting rights of the Company, a Subsidiary Company, a Joint Venture Company, and the majority Shareholder Group or the legal entity having the controlling power over the Company; whereby this shareholding also includes those of anyone who is related to the Independent Director in question.
- (2) A person who is not or has not been an Executive Director, employee, staff member, or consultant on a monthly retainer fee, or who has a controlling power over the Company, a Subsidiary Company, a Joint Venture Company, a Subsidiary Company of a parallel status, and the majority Shareholder Group or a party with a controlling power over the Company - unless such a status has ceased to exist or has been terminated for not less than 2 years prior to being nominated. As such, this prohibited qualification does not include a person having been a civil servant in or a consultant to a Public Sector agency that is a majority Shareholder of or has a controlling power over the Company.
- (3) A person who is related to any other persons by blood or by legal registration - as a parent, spouse, sibling, and children or a spouse of the children of an Executive/Management Group member - to a majority Shareholder of or a person with a controlling power over the Company, and to any persons being

nominated to be an Executive/Management Group member or possessing a controlling power over the Company or a Subsidiary Company.

- (4) A person who is not or has not had any prior business relationships with the Company or parent Company, a Subsidiary Company, a Joint Venture Company, and a majority Shareholder of or party with a controlling interest over the Company in a manner that could hinder a genuine independence of judgment; as well as not having been a significant Shareholder or having had a controlling power over any persons that has a business relationship with the Company or parent Company, a Subsidiary Company, a Joint Venture Company, and a majority Shareholder of or party with a controlling interest over the Company- unless such a status has ceased to exist or has been terminated for not less than 2 years prior to being nominated.
- (5) A person who is not or has been an external Auditor of the Company or parent Company, a Subsidiary Company, a Joint Venture Company, and a majority Shareholder of or a party with a controlling interest over the Company; as well as not being a majority Shareholder, a party with a controlling power over or a Partner in the Audit Firm authorized to be the external Auditor of the Company or parent Company, a Subsidiary Company, a Joint Venture Company, and a majority Shareholder of or a party with a controlling power over the Company to which the person is affiliated - unless such a status has ceased to exist or has been terminated for not less than 2 years prior to being nominated.
- (6) A person who does not provide or has not been providing any professional services – including acting as a legal counsel or financial advisor – to and receiving an annual retainer of more than Baht 2.0 million from the Company or parent Company, a Subsidiary Company, and a Joint Venture Company; as well as not being a majority Shareholder of or a party with a controlling power over or a Partner in the Company, or a significant Shareholder in or having a controlling power over or a Partner in any such professional services provider companies/entities - unless such a status has ceased to exist or has been terminated for not less than 2 years prior to being nominated.

- (7) A person who is not a Director authorized to represent a Board Director of the Company, the majority Shareholder, or a Shareholder who is connected with and/or related to the majority Shareholder of the Company.
  
- (8) A person who is not operating a business that is the same type of business as the Company or its Subsidiary Companies, so as to be considered as a significant competitor; or a person who is not a significant Shareholder in a business partnership; as well as who is not an Executive Director, employee or Staff, consultant with a regular salary, or holding more than 1% of the total shares with voting rights of other companies operating the same type of business as the Company or its Subsidiary Companies so as to be considered as a significant competitor.
  
- (9) A person with any other characteristics that would not facilitate a genuine independence of judgment with regard to the business operations of the Company

5.1.7 The Board of Directors will select the Chairman of the Board, who must be an Independent Director.

5.1.8 The Board of Directors has determined the principle that allows its Independent Directors to be a Board Director concurrently in not more than 3 other listed companies, through taking into consideration the overall ability and effectiveness in discharging their directorial responsibilities on the part of the Board Director, who is also Directors in several other companies based on the fact that Board Directors need to devote their time to undertake their duties in an adequate manner. Further, information relating to Board Directors being Directors concurrently in other listed companies is required to be disclosed in the Company's Annual Report as well as posted on the Company's website.

5.1.9 Executive Directors can also be a Director concurrently in not more than 2 other listed companies.

5.1.10 Board Directors should possess the required qualifications specified in the Public Limited Company Act and the Securities and Exchange Act, as well as should

not have the specified prohibited qualifications or any indicative inappropriate characteristics, in order to receive the trust and confidence to be appointed to oversee and manage the conduct of the business by the Company.

## **5.2 Approval Authority of the Board of Directors**

This should be in accordance with the policy on the scope of authority reserved for the Board Directors of the Company as well as resolutions of the Board of Directors, and Shareholders Meeting together with the legal requirements and regulations of the Company. This scope of authority also includes defining and reviewing, at least every 5 years, the corporate vision and strategies, together with approving the key business operations and associated business plans, risk management policies, annual budgets and business activities plans, desired annual corporate objectives and goals from the business operations, and also regularly evaluating the operating performance so as to ensure that they are in accordance with the established operational plans.

## **5.3 Separation of duties and responsibilities between the Board of Directors and the Management**

The Company has clearly defined separate and respective roles, duties and responsibilities of the Company's Board of Directors and those of the CEO as follows:

5.3.1 The Company's Board of Directors has the role of overall governance and oversight of the Company's business operations so as to ensure that they are in accordance all legal requirements as well as the corporate objectives and regulations of the Company as approved by the Board Meeting together with the Company's policy on corporate governance; whereby Board Directors need to make decisions with all due care, integrity and in an honest manner for the maximum benefit of the Shareholders

5.3.2 The Executive/Management Group has the duties and responsibilities to undertake normal operating activities based on policies determined by the Board, so as to achieve the established goals and corporate strategies.

## **5.4 Role, duties and responsibilities of the Board of Directors**

In order that the Company can effectively enhance the strength and viability of the good corporate governance aspects of its operations, the Company's Board of Directors has the important and proactive role as follows:

5.4.1 Determine the 'vision & mission' and strategic directions of the Company that will support and drive, on a sustainable basis, the ongoing development and growth of the overall economy, society as a whole, and the environment; whereby the Board Directors collaborate together in thinking through the various issues as well as in attaching importance to searching for the relevant information required to define such strategic directions and to effectively assess various potential risk factors. This is in order to ensure that the Executive/Management Group will be able to implement the established vision and strategic directions in an effective manner, so as to achieve the targeted operating performance results in accordance with the laws, objectives, article of the association of the Company, the resolutions of the Board of Directors, and the resolution of the shareholders' meeting with responsibility, diligence and honesty.

5.4.2 Review and approve, at least every 5 years, key corporate strategies, corporate objectives and goals, financial targets, and business activities plan of the Company; as well as monitor that the Executive/Management Group, its subsidiaries, and any persons authorized to perform such duties always act in accordance with the agreed corporate business plans and strategic directions.

5.4.3 Determine risk management policies, arrange that potential risk factors are assessed, and then define various appropriate risk management activities in a comprehensive manner; as well as oversee and ensure that Risk Management Committee has in place effective procedures relating to risk management and to exploring possible new business opportunities that may arise from such risks.

5.4.4 Arrange to have in place an appropriate accounting system, financial reporting procedures, and auditing procedures of the Company accounts that are credible;

as well as oversee that procedures are in place to regularly assess that existing internal controls systems and internal audit processes together with the existing risk management procedures are adequate, appropriate and effective, and also that this matter is disclosed in the Company's Annual Report. As well as, sign to certify end of the fiscal year financial statement in order to propose to the shareholders for approval in the Annual General Meeting.

5.4.5 Oversee and resolve any situations of conflict of interests and related transactions that may occur; as well as give importance to all key business transactions of the Company so as to achieve overall maximum benefit for the Shareholders and all Stakeholders, through establishing a policy relating to situations involving conflict of interests.

5.4.6 Provide the policy on the remuneration of the CEO that is appropriate so as to motivate positive job performance in both the short term and long term.

5.4.7 Determine the policy and requirement that the CEO as well as other senior Executives can serve concurrently as Director in not more than 2 other listed companies, whereby prior approval from the Board of Directors is also required from Board Directors.

5.4.8 Assess the CEO performance annually, the results of which will be used as the criteria for determining the proposed increase in the CEO's remuneration that corresponds to the achieved job performance.

5.4.9 Have the CEO succession plan in place as a contingency plan for the company.

5.4.10 To consider and approve the selection and appointment of auditor (s) and consider appropriate remuneration as proposed by the Audit Committee prior to the proposal to the shareholders for approval in the Annual General Meeting

5.4.11 To consider and approve the appointment of persons who are qualified, and are not prohibited under the Public Companies Limited Act B.E. 2535 (1992) (as amended from time to time), the Securities Exchange Act B.E. 2535 (1992) (as amended from time to time), and the relevant notifications and/or regulations in

the case that a directorship becomes vacant due to other reasons apart from retirement by rotation. In addition, to consider and approve the appointment of directors to replace directors who retire by rotation, and to determine the remuneration as proposed by the Nomination & Remuneration Committee prior to the proposal to the shareholders' meeting for approval.

5.4.12 To appoint sub-committees such as the Audit Committee, the Executive Committee, the Nomination & Remuneration Committee, or any other sub-committees, and to determine the powers and duties of such sub-committees to help and support the performance of duties of the Board of Directors.

5.4.13 To appoint Executives and Company Secretary, and to determine the remuneration of such Executives.

5.4.14 To seek professional opinions from the external organizations when necessary for appropriate decisions

5.4.15 To encourage the Directors and Executives to attend various seminars of the Thai Institute of Directors related to the duties and responsibilities of the Director and Executives;

In this regard, the assignments of powers, duties, and responsibilities of the Board of Directors shall not be granted or sub-granted which causes the Board of Directors or the attorney to approve transactions in which the Board of Directors, or the attorney, or any person who may have any conflict of interest (as defined in the Notification of the Securities and Exchange Commission Thailand and the Notification of the Capital Market Supervisory Board), may have interest, or received any benefits, or any other conflict of interests with the Company or its subsidiaries, except where the approval of such transaction is consistent with policies and rules approved by the shareholders' meeting or the Board of Directors

5.4.16 Arrange to establish various appropriate channels of communications for use by each respective Shareholder groups; and assess disclosures of relevant

information, so as to ensure that they are clear and concise, correct and accurate, and credible as well as of achieving high standards of disclosures.

5.4.17 Act as an effective leader and a positive role model in effectively discharging its responsibilities in compliance with the required good corporate governance practices and the Company's responsibilities to society as a whole.

5.4.18 Support and promote the Company in having effective practices and activities to fight all forms of corruption, so as to achieve maximum benefit for the Company and all Stakeholders.

5.4.19 Arrange the preparation and publication of the Company's Code of Good Business Ethics for all Board Directors, members of the Executive/ Management Group and Staff.

5.4.20 Arrange to have the Company's Code of Good Business Ethics for all Board Directors, members of the Executive/ Management Group and Staff be the required regulations for all Board Directors, members of the Executive Management Group and Staff, which they must acknowledge and agree to adhere to such required ethical behaviors.

5.4.21 Promote strict adherence to the established Code of Business Ethics in conducting the business operations of the Company on the part of all Board Directors, members of the Executive/Management Group and Staff as well as involved external parties, through:

(1) distributing a copy of the Code of Business Ethics to all Board Directors, members of the Executive/Management Group and Staff for signing their acknowledgement and agreement to comply to the required ethical behaviours.

(2) Announce and post the Code of Business Ethics on the Company's intranet, so as to allow any involved parties to easily access the information.

(3) Announce and post the Code of Business Ethics on the Company's website.



## 5.5 Establishing Board Committees

In order to facilitate and enable the review and screening of various key aspects of the business operations of the Company in an effective and careful manner, the Board of Directors has established various Board Committees as considered necessary and appropriate. Currently there are 3 Board Committees as follows:

**5.5.1 Executive Committee**, consisting of 4 Directors, is established with the authority to approve matters concerning opening of bank accounts both locally and abroad, either in Thai Baht or other currencies, approve the taking out of new loan of the Company or all subsidiary companies not exceeding Baht 100 million (or equivalent in other currencies) whereby, the total outstanding amount plus available amount for disbursement at any time not exceeding Baht 100 million (or equivalent in other currencies), and lastly to approve short-term loans of not exceeding 3 months between the Company and subsidiary companies, or between 2 subsidiary companies. Subsidiary company is defined as a company in which its shares held (directly and indirectly) by the Company constitute at least 75% of the total number of shares.

**5.5.2 Audit Committee** consisting of at least 3 Board Directors, all of whom are required to be Independent Directors. The Audit Committee is required to have the qualification of being fully independent, as announced by the Board of Directors of the Office of Capital Markets Supervision in Thailand with regard to the qualifications and scope of responsibility for Audit Committees, in reviewing/overseeing the conduct of business operations, overseeing the preparation of the financial reports, internal controls system, selecting the external Auditor; as well as in considering any conflict of interests situations and reviewing the adequacy of the Company's risk management procedures. As such, the Audit Committee should have at least 1 Member possessing adequate knowledge and understanding of or experiences in accounting or financial matters, so as to review the credibility of the Company's Financial Statements. (For further details, please refer to Charter for the Audit Committee – in the section on the Charter of the various Board Committees

**5.5.3 Nomination and Remuneration Committee** is established by the Board of Directors, comprising of at least 3 Member having an Independent Director as Chairman of the Committee. The committee is in charged with the responsibility for selecting and nominating names of qualified persons for appointment as a Board Director as well as for the CEO position; whereby there are established principles and procedures for undertaking the nomination process in a transparent manner; as well as for establishing guidelines in determining the appropriate and reasonable remuneration for Board and for the CEO, that would then be proposed to the Board of Directors for review/endorsement to be proposed for final consideration/approval by the Shareholders Meeting (For further details, please refer to Charter for the Nomination and Remuneration Committee – in the section on the Charter of the various Board Committees

**5.5.4 Risk Management Committee** is established by the Board of Directors, comprising of at least three Management executives holding responsibilities over various departments and Chief Executive Officer as the Chairman. One executive or employee shall be appointed to be secretary of Risk Management Committee to consider the overall risk of the organization, consider the assessment tools to monitored and evaluated the risk in accordance with the business plan and report back to the Board of Directors on a regular basis.

## **5.6 Orientation for newly appointed Board Directors**

In undertaking the duties and responsibilities as a Company Board Director, Directors should be informed of the overall business operations of the Company. As such, in the event of any changes in the Members of the Board of Directors or an appointment of a new Board Director, the Company will hold an orientation program for the new Directors, in order to introduce an overview of business operations of the Company as well as to providing them with various important information that is relevant and necessary for the discharge of the directorial duties together with operating guidelines relating to good corporate governance, whereby such information includes:

- 5.6.1 The structure and composition of the Board of Directors, together with the associated key policies and work procedures.
- 5.6.2 Corporate strategies, annual business plans and associated KPIs, and the current annual budget.
- 5.6.3 The structure of the Company and of the Executive/Management Group.
- 5.6.4 Key operating level policies as already approved by the Board of Directors.
- 5.6.5 An overview of the type of work activities of the Executive/Management Group.

Newly appointed Board Director should receive the following information/materials and undertake these activities

- (1) Handbook/Manual for Board Directors.
- (2) Introduction to and informal meeting with fellow Directors on the Board of Directors, in order to have informal discussions/exchange of ideas and to ask questions on any current key issues.
- (3) Introduction to and meeting with the CEO to discuss the future operating directions of the Company and general matters, together with both the internal and external dangers/issues that may have an impact for the Company.
- (4) Introduction to and meeting with the head of Accounting and Finance Department, in order to be informed and achieve an understanding about the financial aspects and issues, and to ask any questions on these matters.
- (5) Introduction to and meeting with the Company Secretary to discuss corporate governance matters.
- (6) Introduction to and meeting with the senior Executives/Management Group members to discuss operational matters and relevant issues/problems of each respective Business Units/Departments.

As such, the Company Secretary is responsible for coordinating and arranging the above meetings/matters relating to the new Board Directors orientation program

## **5.7 Board of Directors Meetings**

- 5.7.1 It is a core and important duty of Board Directors to attend Board Meetings on a regular basis, so as to be informed about as well as to jointly consider and decide on matters relating to the business operations; whereby each year there will be a minimum of 6 Board Meetings, and there may also be additional special meetings to consider an urgent and special matter or issue.
- 5.7.2 Each year a schedule of the Board Meetings for the year will be clearly determined in advance.
- 5.7.3 Non-Executive Directors will meet together, at least once a year, without any Executives/Management Group members being present, to discuss and debate various issues of special interest or concern relating to activities undertaken by the Management Group, with a report of the meeting's outcome being submitted to the Chairman of the Board.
- 5.7.4 Members of the Board of Directors should attend at least 80% of the scheduled Board Meetings during the year.
- 5.7.5 During Board Meetings, the Board can consider and pass various resolutions, so long as there is a quorum of more than 50 percent of the total number of Directors present.
- 5.7.6 All Board Directors achieved a Board Meetings attendance record of 75% during the year.
- 5.7.7 With regard to Board Meetings, the Chairman of the Board together with the CEO and the Company Secretary will determine the schedule and Agenda for Annual General Shareholders Meeting, as well as for considering the final Agenda for the next scheduled Board Meeting; whereby an opportunity is given to Board Directors to also proposed Agenda Items for consideration at the Board Meeting.
- 5.7.8 Supporting documentations for the proposed Agenda of the Board Meeting are sent not less than 5 working days in advance of the scheduled meeting date, so

that Board Directors can have sufficient time to study the relevant information for each Agenda Item to be considered.

5.7.9 In considering the various Agenda Items at Board Meetings, the Chairman of the Board will act as the Chairman of the Board Meeting and allow the opportunity for all Board Directors to freely express their opinions. As such, passing Board resolutions will be based on a majority vote, with each Board Director having 1 one vote; as well as any Board Director, having a vested interest in particular Agenda Item being discussed, will not be allowed to be present during the discussions and/or also not entitled to vote on the matter in question. In the event of a tie vote, the Chairman of the Board will have an additional and deciding vote.

5.7.10 During Board Meetings a senior Executive/Management Group member will attend so as to be able to make a presentation that is beneficial for Board Directors, and also to be given, directly by the Board, policies to be implemented by the Executive/Management Group in an effective manner – with the exception of when any special Agenda Items are to be discussed by Board Directors or by Non-Executive Directors only, so as to allow an open and free discussion by those Board Directors present.

5.7.11 After the end of each Board Meeting the Company Secretary is responsible for recording and preparing the official Minutes of the meeting, as well as for submitting it to the Chairman of the Board to review and sign in order to confirm that they are fully accurate and correct; whereby the Minutes are then submitted for review and acceptance at the next Board Meeting. As such, Board Directors are able to express their opinions relating to any required corrections, amendments or revisions within 14 working days, so that the Minutes will be completely accurate and correct.

5.7.12 Once the Minutes of the Board Meeting has been accepted at the subsequent Board Meeting, these Minutes are then stored for safekeeping as confidential documents within the corporate documents storage system in the Company's offices, as well as being stored in a soft copy format in the electronic corporate documents database, together with the respective Agenda and supporting

documents of the respective the Board Meetings. This is for ease in future access and reference.

## **5.8 Performance Evaluation of the Board of Directors**

The Board of Directors has determined that a performance evaluation of the Board be undertaken every year, so as to review the actual outcome of the activities of the Board of Directors during the year and to ensure the determination and/or implementation of ongoing improvements of any deficiencies in an adequate manner

5.8.1 The Board of Directors and Board Committees should undertake a performance self-evaluation at least once a year, so as to allow the whole Board of Directors to jointly review its performance outputs together with determining areas for further improvements. This is in order to enhance the overall performance outputs of the Board of Directors and of the various Board Committees accordingly.

5.8.2 The performance evaluation of the Board of Directors should be undertaken for the whole Board as a group as well as for individual Board Directors and for the Chairman of the Board; whereby the associated procedures, criteria and performance evaluation results are then disclosed in the Company's Annual Report.

5.8.3 Every 3 years, the Company should arrange to have an external consultant help determine operating guidelines and procedures for as well as relevant questions to be asked in the performance evaluation exercise, which will then facilitate the achievement of straight forward and unbiased evaluation outcomes so as to enable these outcomes to be compared with accepted standards and facilitate further genuine development of the performance evaluation process. The evaluation results and associated skills development plans should then be disclosed in the Company's Annual Report.

## **5.9 Development of Board Directors**

In order to enhance the effectiveness in discharging the duties and responsibilities of Board Directors, the Company supports and encourages members of the Board of

Directors and the Executive/Management Group to attend various training courses that would be beneficial in undertaking their activities, together with regularly participating in various activities to meet various Board Directors and senior Executives of other companies - namely: both training courses held the internal Department responsible for training the Company's and Staff as well as those held by external regulatory authorities or NGOs (such as, training courses held by the Thai Institute of Directors Association (IOD), of which the SEC has specified that Board Directors of listed Companies must attend at least 1 course, namely: Directors Certification Program (DCP), Directors Accreditation Program (DAP) and Audit Committee Program.

#### **5.10 Oversight to ensure compliance to good corporate governance principles and practices, and regular reviews**

The Board of Directors will oversee and ensure that Board Directors, Executives/Management Group and Staff all act in full compliance with the established operating best practices/guidelines specified in the 'Handbook on the Policy on Good Governance Practices', in order to raise and further develop the standards of good corporate governance within Amata on a continuing basis. This is also in order to create and achieve continued stability as well as sustainability for Amata, its Shareholders, and all Stakeholder groups. Further, the Board of Directors has determined that a regular review of the existing 'Handbook on the Policy on Good Governance' be undertaken every year.

#### **5.11 The Company Secretary**

The Board of Directors is responsible for appointing then Company Secretary, charged with the responsibility for supporting the Board in preparing the various required documents/materials, Board Meeting Agenda, and notifications of the scheduled meetings together with overseeing the smooth running of the actual Board Meetings, Annual General Shareholders Meetings (AGMs) and meetings of the various Board Committees. The Company Secretary is also responsible for preparing the Minutes of the Board Meeting, the various Board Committee meetings and also the AGMs together with storing and safekeeping of all corporate documents as required by law; as well as

with providing advice on the discharge of the responsibilities by Board Directors to ensure full compliance with the various applicable legal and regulatory requirements, for overseeing and ensuring that Board Directors and the Company disclose any relevant information as required in a correct, comprehensive and fully transparent manner, and for coordinating key activities within the Company to be fully in accordance with the Board resolutions and then regularly reporting to the Board as to the status of such activities.

## **Section 6:**

### **Chief Executive Officer Responsibilities**

The role of Chief Executive Officer (CEO) is to lead the development and execution of the Company's strategic direction and be responsible for the overall results through vision, leadership, professional knowledge and competency, good interpersonal relations, good morale, global business outlook, decisiveness, and customer oriented with a view of creating shareholder value.

#### **6.1 Roles, duties and responsibilities of the Chief Executive Officer**

The Board of Directors has determined the scope of duties and responsibilities of the Chief Executive Officer (CEO) as follow:

- (1) To regulate and oversee overall operation of the Company to be in accordance with the business objectives of the Company and as assigned by the Board of Directors of the Company
- (2) To determine the strategy and business plans for proposing to the Board of Directors of the Company and to proceed in order to achieve the strategy and business plans as approved by the Board of Directors of the Company
- (3) To proceed and perform any actions as assigned by the Board of Directors and in accordance with the policies of the Board of Directors
- (4) To order, impose regulation, notification, or memorandum in order for the operations to comply with the policy
- (5) To coordinate with the Executives and employees to comply with the policy and the business direction as assigned by the Board of Directors of the Company



- (6) To consider the incurrence of encumbrances of the Company's rights and properties with any person, company, partnership, or financial institution to be proposed to the Board of Directors for approval
- (7) To consider and approve the withdrawal of expenditures for operating normal business in the limited amounts as approved by the Board of Directors;
  - a. General expenditures in amount not exceeding Baht 2,000,000
  - b. Operating expenditures for non-budgeting in amounts not exceeding Baht 2,000,000
  - c. Capital expenditures for non-budgeting in amounts not exceeding Baht 5,000,000
- (8) To consider and approve investment in instruments or securities or deposits for the accounts of the Company in amounts approve and assigned by the Board of Directors
- (9) To consider business investment expansions, including joint ventures with other entrepreneurs and to propose the same to the Board of Directors for approval in the next meeting
- (10) To approve the expenditure of the material investment fund stipulated in the annual budget or the principal of such investment fund approved by the Board of Directors
- (11) To supervise employees to work in accordance with the policy, regulations, and to conduct business according to the principals of the Corporate Governance;
- (12) To support and develop knowledge, capability, and potential of employees in order to increase the capacity of the organization;
- (13) To consider and appoint any advisor(s) necessary for the operation of the Company
- (14) To consider and approve the execution of Connected Transactions which are regarded as general trading conditions, such as sales and purchases of goods at market price, the calculation of service fees as the normal fees, and providing the credit terms as an ordinary customer. All such transactions must comply with policy as approved by the Board of Directors
- (15) To approve the appointment, removal and dismissal of employees and Executives of the Company

- (16) To generally execute any work as assigned by the Board of Directors. In this regard, the Chief Executive Officer shall not have the power to approve Connected Transactions which are not general trading conditions, the Acquisition and Disposition of Material Assets of the Company and/or the transactions which the Chief Executive Officer or the persons who may be interested persons or the person who may have any conflict of interest with the Company and the subsidiaries, except general trading conditions stipulating the policies and principles of entry into the transactions such as Connected Transactions and the Acquisition and Disposition of Material Assets of the Company or its subsidiaries, which have already been approved by the Board of Directors and that have obtained consent from the shareholders in accordance with the requirements of the Stock Exchange of Thailand.

## **Section 7:**

### **Company Secretary Responsibilities**

The Secretary of the Company shall provide supports for preparing agenda of the meetings, meeting notices, organize meetings of the Board of Directors, various Committees and the General Meeting of Shareholders. Moreover, the Secretary of the Company shall support providing minutes of Board of Directors' meetings, minutes of various Committees' meeting, minutes of Shareholders' meeting, annual report, keep the documents as required by the Law and advice regarding the implementation of the Board of Directors to be in accordance with the Law, regulations and relevant rules. Besides this, the Secretary of the Company shall be responsible for Directors and the Company to keep information completely accurate and evident. The Secretary of the Company appointed by the Board of Directors, the Secretary of the Company must be a person whose knowledge and ability be appropriate to work as the Secretary of the Company.

## **Part 2 Good Corporate Governance Policy**

### **2.1 Matters Reserved for the Board Policy**

This policy is established to clearly define and indicate which authority and power are reserved solely for the Board of Directors, which can only exercise such authority and power of approval so as to enable the Executive/Management Group to be aware of and know which matters they will need to submit to the Board of Directors for approval.

#### **Decision Making**

The following matters, as shown below, are those reserved as being the sole authority of the Board of Directors of Amata VN Public Company Limited. to decide; whereby the Executive/Management Group has the responsibility to prepare all supporting documentation for submitting to the Board of Directors for consideration and approval.

With regard to those matters not indicated below, it means that the Board of Directors of Amata VN Public Company Limited may delegate to be the authority of the CEO to determine the associated policies for implementation by the Executive/Management Group. The CEO is then responsible to prepare a summary report on the various authorities to approve, as delegated by the Board of Directors, for presenting and informing the Board of Directors at the immediate subsequent Board Meeting.

#### **Matters reserved as the sole authority for approval by the Board of Directors:**

##### **Strategic Plans and Business Activities Plans**

1. Corporate Mission
2. Corporate Vision
3. Corporate Strategic Plans
4. Business and operations activities plans, and Annual Business Plans
5. Business Continuity Plans
6. Initiating a new business
7. Terminating an existing business

8. Any extraordinary or special business transactions (outside the established scope of normal business operations of the Company)

**Financial matters**

9. Operating budget
10. Investments budget
11. Actual operating expenses, compared to the overall approved budget
12. Actual investments within the approved budget
13. Actual investments over and above the approved budget
14. Sale of any assets
15. Responsible projects, with associated conditions, which has a financial impact – of more than 10% - on the reported financial status of the Company or the Company's reported Net Profit & Loss
16. Applications for loans
17. Granting loans
18. Issuance of securities
19. Publishing Annual Financial Statements and associated Financial Reports, as submitted by the Head of for Finance and Accounting Department.

**Merging businesses/companies and making joint investments**

20. Merging businesses/companies
21. Taking over or acquiring businesses/companies
22. Establishing or divesting Subsidiary Companies
23. Establishing/Undertaking any Joint Venture businesses with private parties

**Executing various contracts and agreements**

24. Taking over or acquiring businesses/companies; or selling and acquiring intellectual property rights
25. Undertaking related or connected transactions
26. Engaging legal counsel/consultants
27. Executing insurance policies
28. Executing any contractual agreements that are valid for more than 1 year

**Legal issues**

- 29. Any breach of applicable Royal Acts or laws
- 30. Compliance to any applicable laws by the Company or with regards to other potential companies

**Corporate logo**

- 31. Corporate logo

**Corporate and organization structure**

- 32. Corporate governance and oversight structure
- 33. Overall organization structure

**People and corporate culture**

- 34. Corporate values
- 35. Nominating and appointing, together with determining the remuneration, managing the job performance and termination of employment of the President/Managing Director
- 36. Appointing of the Company Secretary, and expressing an opinion with regards to managing the associated job performance

**Matters relating to the Board of Directors**

- 37. Appointing the Chairman of the Board
- 38. Appointing as well as determining the term of office for and criteria in selecting and nominating new Board Directors
- 39. Appointing and dissolving various Board Committees within the established Charter for Board Committees, as well as defining their respective roles, composition and assigned authorities, together with the required reports for submitting to the Board of Directors
- 40. Evaluating the performance of the Board of Directors, as well as of the Chairman of Board, individual Board Directors and the various Board Committees

### **Policies**

41. The following key policies

- Risk Management and Internal Control Policies
- Accounting and Financial policies
- Human Resources policies

### **Matters relating to Shareholders Meetings**

42. Minutes of the Shareholders Meetings

43. Appointment of the authorized external Auditor

44. Amending the Articles of Association of the Company

45. Remuneration for members of the Board of Directors

46. Criteria and process used in selecting and nominating for appointment new Board Directors

### **Other matters**

47. Relocating the Company's offices

48. Delegating or terminating the authority to act on behalf of others (through executing a power of attorney document)

49. Delegating or granting the authority to sign a contractual document, as an authorized representative of the Company

50. All matters impacting the reputation/image of the Company

### **Review**

The Board of Directors should undertake a review of the policies to reserve the authority and powers solely for the Board of Directors, regularly every year, as well as amend and improve them as considered appropriate.

## **2.2 Nomination and Remuneration Policy**

Board Directors are charged with the responsibility to define the 'Corporate Vision' in order to create economic value added (EVA) for the Company, through achieving long

term growth, as well as to establish policies on the nomination and determination for remuneration for Board Directors. These policies serve as operating guidelines for the Nomination and Remuneration Committee to recruit and nominate those persons, possessing the capabilities, required qualifications, positive professional and personal reputation, good moral principles as well as who are considered to be well-suited for the Company's businesses. While at the same time, the Company will provide appropriate and equitable remuneration that will attract, motivate and retain such well-qualified Board Directors together with the CEO and senior Executives; whereby this will help create well-capable people assets that will be a competitive advantage for the Company.

### **Nomination of Board Directors of Amata**

1. The selection and nomination for appointment of new non-executive Board Directors and Independent Directors, together with members of the Board Committees, should be aligned with both the short term and long term strategies of the Company, as well as should support its business operations; whereby the desired qualifications, capabilities, various characteristics and degree of independence of such nominees should also be documented in a 'Board Skills Matrix'.
2. There composition of the qualifications of the Board Directors should be diverse in accordance to the established policy to have a Board of Directors that include people with differing and a diverse set of qualifications.
3. A Professional Search Firm or a Director Pool should be used in recruiting and nominating any new Board Directors
4. All Board Directors are required to undertake a self-evaluation of their respective job performance in accordance with the policy on evaluating the performance of the Chairman of the Board, the Board of Directors as a group, and individual Board Directors, together with the various Board Committees. Additionally, the

plan to further develop and improve both the skills and knowledge of the Board of Directors is required to be disclosed.

### **Remuneration for the Company's Board Directors**

The overall remuneration given to Board Directors should be comparable to those given in other companies within the same industry sector, based on professional experiences, assigned role, and scope of duties and responsibilities, as well as based on the expected contribution from each respective Board Director. Those Directors who have additional assigned duties and responsibilities - such as, serving as a Member of a Board Committee – should also be compensated with additional remuneration as appropriate.

### **Nomination of the CEO**

The selection and nomination for appointment of the CEO should focus on a person possessing the vision, leadership skills and degree of capabilities, together with other qualifications and characteristics that are suited for and aligned with the business operations of Amata; whereby the Nomination and Remuneration Committee will also determine details of the proposed CEO remuneration as appropriate to the current situation.

### **Remuneration for the CEO and other Senior Executives**

The remuneration scheme for the CEO and other Senior Executives should be based on the achieved performance results and the policy on proposed remuneration for Senior Executives as determined by the Board of Directors, with the proposed overall remuneration scheme being approved by the Shareholders Meeting, as well as keeping in mind the maximum benefits of the Company. The overall amount of remuneration given – comprising of basic salary, bonus together with other types of compensation and benefits – should effectively motivate and be commensurate with the expected performance outputs of each respective Executive as well as the overall



operating results of the Company, while also taking into account the overall benefits to be gained by the Shareholders.

The Nomination and Remuneration Committee that considered the appropriate remuneration to be given should also be the same as that undertaking the evaluation of the job performance of the CEO, in accordance with the policy on managing the overall performance of the CEO. This is to enable the performance evaluation results to be used as actual inputs and the main criteria for considering and determining the proposed remuneration to be given; whereby this should also include the overall financial results of the Company and undertaking activities in accordance with agreed strategies and development. The performance evaluation results should be submitted, for concurrence and approval, to the Board of Directors, with the Chairman of the Board to personally discuss the matter and inform the CEO accordingly.

**Board Skill Matrix**

<b>Specific Skills, Expertise and Experience Identified as Ideal for the Board</b>	<b>Industrial Estate</b>	<b>Strategy</b>	<b>Financial Accounting</b>	<b>Risk</b>	<b>Law</b>	<b>Technology</b>	<b>Marketing / Business</b>	<b>Corporate Governance</b>
<b>Executive Director</b>								
<b>Board of Directors</b>								
<b>Independent Director</b>								

### **2.3 Board diversity Policy**

Selecting Board Directors with varied qualifications, so as to achieve diversity of the overall composition of the Board of Directors, will facilitate having increased and differing viewpoints within the Amata Board of Directors. These differing qualifications are additional to the required and specified basic general qualifications with regard to education and professional experience together with other specific diverse characteristics that will enable the Board of Directors to have varied viewpoints, which will result in differing ways of thinking and methods of problem solving.

#### **Type of diverse qualifications**

This diversity should relate to these key attributes:

- Gender
- Age
- Race

With regard to the basic general qualifications relating to education, overall knowledge and professional experiences, these are already incorporated into the policy on Board Skills Matrix policy.

#### **Support**

The Amata Board of Directors supports the required diversity of composition of the Board of Directors.

#### **Review**

The Board of Directors regularly reviews the policy on the diversity of composition of the Board of Directors every year.

### **2.4 Board and Director Continuing Development Policy**

This is to promote Board Directors to acquire further knowledge and capabilities, the benefits of which they can make use in further developing their governance and oversight responsibilities to be more timely and current to the prevailing situation, as well as to add value to the Company and to drive the Company forward towards achieving international standards of operations.

### **Board Directors' Skills Development**

Promoting the further development of the knowledge and capabilities of Board Directors can be undertaken and achieved in many ways, as follows:

1. Undertaking various supporting activities to prepare and develop further knowledge and understanding on the part of recently newly-appointed Board Directors or those Board Directors appointed during the year; whereby such activities include:
  - 1.1 Attending various outside seminars
  - 1.2 Attending presentations by Senior Executives of the Company
  - 1.3 Inviting external subject matter experts or specialists to discuss and exchange ideas with the Amata Board Directors
  
2. The Board of Directors undertaking various activities or attend various activities that aim at promoting the development of further knowledge and capabilities of the Amata Board of Directors – both relating to technology and innovation, which ideas Amata can then further adapt for use in the ongoing development of the Company, in promoting the Company to achieve improved governance and oversight together with responsibilities towards the wider society. As such, the Nomination and Remuneration Committee is responsible for proposing the various types of activities aimed at promoting the further development of knowledge and capabilities of Board Directors – such as, training and skills development programs, attending seminars, as well as undertaking on-site visits to view, first-hand, the operations of other external organizations or of internal Company business units, through taking into considerations these criteria:
  - 2.1 degree of relevance and importance of the new information to be gained, that corresponds to the business operations of the Company,

- 2.2 overall time required to be spent undertaking each respective activity,
- 2.3 overall degree of participation by the Board of Directors or the total number of Board Directors participating in each activity, and
- 2.4 ability to adapt and develop the new knowledge gained for use in Amata's business operations – such as, degree of being able to make use of the new ideas to further enhance or expand the Company's strategies.

- 3. Each Board Director is required to devote at least 6 hours per year in self-development activities

### **Budget**

A budget is available and specifically allocated to the activities relating to the further development of Members of the Board of Directors each year on a continuing basis.

### **Review**

The Board of Directors regularly review the policies relating to the ongoing development of Members of the Board of Directors every year, as well as will amend and implement further improvements, if considered appropriate and necessary.

## **2.5 Board, Chair, Director and Committee Performance Evaluation Policy**

The evaluation of the performance results of the Chairman of the Board, individual Board Directors and the various Board Committees is part of the corporate governance best practices, for which the Amata Board has assigned the Nomination and Remuneration Committee to be responsible for undertaking – namely, the self-evaluation by the Chairman of the Board, the Board of Directors as a group and individual Board Directors as well as each respective Board Committee.

### **Frequency of the evaluation exercise**

The self-evaluation by the Chairman of the Board, the Board of Directors as a group and individual Board Directors as well as each respective Board Committee should be undertaken annually.

This evaluation exercise is a self-evaluation exercise, which should be undertaken internally, with the Nomination and Remuneration Committee being responsible for determining the various key points and criteria for the actual evaluation exercise. Each evaluation exercise criteria will vary according to Board and committees' role and responsibilities. The individual self-evaluation will assess on individual's diligence and commitment.

However, every 3 years, an external corporate governance specialist or consultant should be engaged to assist in these performance self-evaluation exercises for the Chairman of the Board, the Board of Directors as a group and individual Board Directors as well as each respective Board Committee, in order to assess and review the standards of the criteria used in these self-evaluation exercises as well as to compare them to the prevailing international standards.

### **Objectives of the evaluation exercises**

The results of the evaluations exercises will be able to show those areas that need further improvements and enhancements – whether it relates to corporate governance or discharging the respective assigned responsibilities. Also these evaluation results will be used as inputs for the development of the activities plans for the Board Director in question for the subsequent 12 months, whereby making beneficial use of and implementing the evaluation results is considered as one of the tool to develop professional directors.

### **Undertaking then evaluation**

The Nomination and Remuneration Committee will propose, to the Amata Board of Directors for consideration and approval, the various evaluation exercises of the performance results, based on the responsibilities specified in the respective Charters

and the presentations to be made by the Chairman of the Board, Board of Directors as a group and the individual Board Directors as well as the various Board Committees.

### **Action plans for further improvements based on the assessment results**

The policy relating to evaluating the performance of the Chairman of the Board, Board of Directors as a group, individual Board Directors and the various Board Committees will be regularly reviewed every year, based on the self-evaluation exercises undertaken. This is in order to implement further improvements of the overall performance of the Board, so as to make it more timely and current to the prevailing situation

### **2.6 Access, Indemnity and Insurance Policy**

This is to provide detailed information and rights to Board Directors to be informed upon taking up the responsibilities of a Board Director - especially various detailed Company information, which newly appointed Board Directors may not yet know how and where to access, for use in fully discharging their assigned responsibilities. Additionally, it also relates to any situation when an unintentional mistake is made by a Board Director, without any fraudulent intent and through lacking full awareness of the situation, that may lead to legal proceedings being taken against the Board Director in question.

As such, Amata has undertaken contingency actions to look after any Board Director or Executive that has made an unintentional error, through providing liability insurance coverage relating to any legal fees or costs in the event that any legal proceedings are taken against the individual person(s) or the Company. This is to look after and protect personal assets and interests of the individual Board Director or Executive, provided that the individual in question has not committed any criminal action as well as any breach of any laws or Company regulations.

### **Documented rights to access Company-related information, and compensation and liability insurance coverage of errors made by Board Directors**

Whenever a new Board Director starts the term of office, the Director is required to sign and acknowledge, in writing on a document, the rights of a Board Director to access Company-related information, to receiving compensation and associate Directors liability insurance coverage in discharging their responsibilities responsibilities that are provided under this policy.

### **Access to Company-related information**

Board Directors have the legal right to have access to all information/copy of information, relating to the discharge of their duties and responsibilities, that are specifically relevant to and related to any matters occurring during their term of office – both during the term of office and after the expiration of the term of office - which are to be made available by the Company Secretary upon being approved by the Board of Directors.

### **Compensation**

The Company will pay a compensation the Board Director and Executive that covers any losses and damages caused, together with any applicable legal fees or costs that are incurred during the respective term of office, with the exception if the person in question has intentionally undertaken any actions in discharging the assigned responsibility that is considered as a fraudulent act or an act of negligence.

### **Liability Insurance Coverage**

The Company is required to maintain a policy to provide D&O liability insurance coverage for any unintentional errors made by a Board Director or an Executive, which will cover any losses/damages and associated legal fees arising from:

- Success in fighting any legal proceedings,
- Personal liabilities resulting from any legal proceedings, and
- Compensation paid by the Company to the Board Director/Executive



This liability policy is not applicable and does not cover any legal proceedings and associated losses/damages and legal fees that result from any intentionally fraudulent or dishonest acts, as well as any damages resulting from other types of risks that are covered by other specific policies or insurance - such as, insurance coverage for any losses/damages to assets or for any personal injuries.

Details of this liability policy (together with the applicable restrictions and limitations on the scope of coverage, types of coverage, and insurance premiums) cannot be disclosed to any persons, unless specific concurrence is given by the insurer or as specified by the applicable laws.

### **Reporting to the Board of Directors**

A report regarding this policy on the (D&O) liability insurance coverage is submitted to the Board of Directors every year.

### **Review**

This policy regarding allowing access to Company-related information, as well as providing compensation and liability insurance coverage for the responsibility of Board Directors/Executives will be regularly reviewed by the Board of Directors, in order to maintain its relevance as well as correspond with the details specified in the latest and current document specifying the rights to access Company-related information and to receive compensation and associated liability insurance coverage in discharging the respective responsibilities.

## **2.7 CEO Performance Management and Remuneration Policy**

The Board of Directors has defined a policy to effectively manage the job performance of the CEO, so as to ensure that the CEO's performance outputs correspond to established and agreed plans and targets.

## **Responsibility of the Board of Directors**

The Board of Directors is responsible for the CEO's job performance and associated results; whereby the Board of Directors may assign the Nomination and Remuneration Committee to determine the relevant and applicable Key Performance Indications (KPIs) together with key criteria to be used in the job performance evaluation, and submit these to the Amata's Board of Directors for approval and participation in the performance evaluation process. As such, the performance evaluation process of other Company Executives or Management and Staff members should also be undertaken in the same manner as that of the CEO.

## **Criteria and Components of the Performance Evaluation Process**

- Long term objectives, objectives and actions plans for the year, and corporate strategic plans should all be defined and mutually agreed,
- Respective 'weighting' (in regards to importance and impact) should be assigned to each corporate objective,
- Determine the associated KPIs for each corporate objective that has been mutually agreed to,
- Correlate the basic salary and bonus payable to the agreed corporate objective(s) achieved,
- Ensure that explanations from both sides are listened to and taken into consideration during the performance process, and
- Agree that the Board of Directors will actively support any further skills development plans for the CEO.

## **Corporate Objectives**

The corporate objectives need to be concurred to by the CEO, and also

- Be fully aligned with the overall business plans and corporate strategies for the year,

- Be not more than 7 objectives in total,
- Include any associate planning relating to financial aspects,
- Include KPI's, based on the 'Balanced Scorecard' principle, that covers these key operating aspects: financial, internal operating procedures/processes, strategies and innovation, and Relationships with Stakeholders
- With such KPIs being assigned with appropriate 'weighting', based on their relative importance and impacts; namely: financial =30%, internal operating procedures/processes =20%, strategies and innovation =20%, Relationships with Stakeholders =30%; whereby all KPIs must be measurable

### **Criteria of Remuneration**

#### **Short Term**

The short term remuneration depends upon the success of the annual plan committed to the Board of Directors, which include

- Sales and Profit
- The Development of employees in knowledge and skills that is necessary to the works.
- The continuous of improvement in working processes
- Customer satisfaction

#### **Long Term**

- The achievement in long term strategy
- The low turn over rate of important position executives
- The Employer of the year
- Look after customer and environment to grow together with the company

The Company's Board of Directors makes use of standard remuneration related information to determine the proposed salary, bonus, and other entitled benefits to be given to the CEO, which details are also disclosed in the Company's Annual Report.

### **Two-way Performance Evaluation Process undertaken**

The Board of Directors will undertake the performance evaluation of the CEO while the CEO also undertakes a self-evaluation of his/her performance. This is to enable a disclosure and discussion of the respective performance expectations, and to facilitate any appropriate revisions to be made to the evaluation outputs.

### **Review**

The Nomination and Remuneration Committee will be responsible for reviewing this policy on managing the performance of the CEO, and then to submit its conclusions and recommendations regarding the next annual performance evaluation exercise to the Board of Directors for any required amendments and approval as considered appropriate.

## **2.8 Board Calendar and Agenda Policy**

### **Meetings**

This policy will facilitate the Board of Directors and the various Board Committees to schedule the meeting dates and agenda items to be considered at these meetings during the year in advance, so as to ensure that the planned activities and agenda will be submitted for consideration by the Board of Directors during the year and to facilitate the Management Group to plan and prepare the required supporting documents and information well in advance.

### **Scheduling**

The Board of Directors and the various Board Committees agree to the proposed meeting dates schedule as per the attached Board Meetings and Board Committee meetings schedule for the year, which indicates details of the proposed Agenda Items for consideration at each meeting of the Board of Directors and respective Board Committees as follows:

Standard Agenda Items headings for consideration at proposed Board Meetings are as follows:

1. Corporate Strategic Plans : to approve or review,
2. Annual Business Plans: to approve.
3. Budgets: Operating expenses and investments budget: to approve.
4. Annual Budget (after initial review by the Audit Committee): for consideration,
5. Audit Report (proposed by the Audit Committee): to approve,
6. The Company's Annual Report: to approve,
7. Policy on corporate governance(proposed by the Corporate Governance Committee): to approve any changes or revisions,
8. Board of Directors endorses policies (proposed by the Corporate Governance Committee): to approve any changes or revisions,
9. Other matters that require approval by or opinions of the Board of Directors, regarding various policies (proposed by the CEO): to approve any changes or revisions,
10. Assess any 'skills gaps' in regards to the required diversity of qualifications composition of the Board of Directors and characteristics of individual Board Directors, in order to determine the selection and nomination of the targeted and required type of new Board Directors (proposed by the Nomination and Remuneration Committee): to approve,
11. Review of the composition of the various Board Committees: to approve,
12. Review of actual achieved results from various activities undertaken compared to the agreed corporate governance plans for the past 12 months: to assess and consider,
13. Proposed methods, processes and timing of the performance evaluation of the Board of Directors (proposed by the Nomination and Remuneration Committee): to approve,
14. Report of results of the performance evaluation of the Board of Directors, and Summary of proposed corporate governance activities plan for the next 12 months: to consider,
15. Succession Plans for the position of the Chairman of the Board of Directors and individual Board Directors (proposed by the Nominations and Remuneration Committee): to approve,

16. Succession Plans for senior Executives/the Management Group, who report directly to the CEO (proposed by the Nominations and Remuneration Committee): to approve,
17. Orientation and induction processes for newly appointed Board Directors(proposed by the Nomination and Remuneration Committee): to approve,
18. Objectives in evaluating the performance results of the President/Managing Director, together with the associated proposed bonus payment and salary increase (proposed by the Nominations and Remuneration Committee): to approve, and
19. Annual General Shareholders Meeting: to attend

#### **Agenda Items for meeting of the Audit Committee**

20. Audit plans: to approve,
21. Audit Report: to submit to the Board of Directors for consideration,
22. Activities by the Management Group relating to the recommendations proposed in Audit Report: to review,
23. Meeting with the external Auditor: to discuss and review audit matters/issues,
24. Annual Financial Statements: to endorse/approve and submit to the Board of Directors,
25. The Audit Committee endorses various financial policies: to review and endorse any changes or revisions to the various financial policies, and submit to the Company's Board of Directors,

#### **Agenda for meetings of the Nomination Committee**

26. Assess any 'skills gap' in regards to the required diversity of qualifications composition of Board of Directors and characteristics of the individual Board Directors, in order to determine the selection and nomination of the targeted and required type of new Board Directors: to endorse and submit to the Company's Board of Directors,
27. Methods, processes and timing of the performance evaluation of the Board of Directors: to endorse and submit to the Company's Board of Directors,
28. Succession Plans for the position of the Chairman of the Board of Directors and individual Directors: to endorse and submit to the Company's Board of Directors, and

29. Processes in determining a Succession Plan: to review, provided recommendation and submit to the Company's Board of Directors.

**Agenda for meeting of the Remuneration Committee**

30. Objectives in undertaking the proposed job performance evaluation of the CEO, together with the associated bonus payment and salary increase: to endorse and submit to the Company's Board of Directors,
31. Remuneration and policy on managing the job performance of senior Executives/Management Group members: to review and submit to the Company's Board of Directors, and
32. Remuneration and entitled benefits of Board Directors, depending upon the respective type and position: to review and submit to the Company's Board of Directors.

**Agenda for meetings of the Corporate Governance Committee**

33. Policies on corporate governance practices: to review and submit to the Company's Board of Directors,
34. Policies relating to corporate governance matters/issues: to review and submit to the Company's Board of Directors,
35. Policies on anti-corruption and policies on the 'whistle-blower' program: to review and submit to the Company's Board of Directors,
36. Charter of the various Board Committees: to review and submit to the Company's Board of Directors,
37. Corporate governance related activities plans: to approve and report to the Company's Board of Directors, and
38. Corporate Social Responsibility related activities plans: to approve and report to the Company's Board of Directors.

**Agenda for the Risks Policy Committee**

39. Policies on risk management, together with operating guidelines and procedures on risk management: to review and submit to the Company's Board of Directors,

40. Charter for the Risks Policy Committee and the Operation Risk Management Committee: to approve and report to the Company's Board of Directors,
41. Business Continuity Plans: to review and provide recommendations on changes or revisions (if any) to the Company's Board of Directors,
42. Determine the acceptable level of risks together with possible deviance of the various respective risk factors - for applying at the operating level: to approve and report to the Company's Board of Directors, and
43. Monitor and follow up, on a continuing basis, on the achieved results of various risk management activities at the operating level, as reported by the Risk Management Committee: to report to the Company's Board of Directors.

#### **Review**

The Board of Directors and Board Committees will continually review the above matters, in order to consider adding any other agenda items that need to be included in the scheduled meetings of the Board of Directors and of the various Board Committees with the prevailing situation.





## **2.9 Board “For Decision” Papers Policy**

This is in order to establish a common understanding of the process for preparing the various Agenda Items for consideration at the Board of Directors Meetings as well as on the required information format that will enhance their readability, so as to be more convenient for Board Directors inspending adequate time to study all the supporting documentation on strategic issues in a more effective manner.

### **Preparation of Agenda Items for consideration at Board Meetings**

The proposed Agenda for consideration at Board Meetings is determined by the Chairman of the Board in consultation with the CEO and the Company Secretary; whereby other Board Directors can make suggestions via the Chairman of the Board - especially in regards to those Agenda Items that are within their respective scope of responsibility.

The Agenda of the Special Board Meeting is required to be documented in the Board Meetings schedule for the year in a systematic manner, so as to facilitate Board Directors to be aware of and not miss such special Board Meetings for consideration and approval of special and important matters during the year.

### **Standard Format for Agenda Items for consideration at Board Meetings**

The Agenda for Board Meeting should have the most important matters be the first Agenda Item to be considered, followed by other Agenda Items in order of their degree of importance respectively:

- Agenda Item to exchange viewpoints and opinions relating to strategic matters or issues (ie: current changing events or situations that may have an important impact on Amata’s ongoing strategies),
- Agenda Items for approval, and
- Agenda Items for information and acknowledgement.

### **Board Meeting without any Executive Directors/Executives being present**

Such a meeting is arranged, on a special basis and for attendance by only Non-Executive Directors, just before a normal Board Meeting takes place; whereby there is no specific agenda as well as no Executives/Management members or any Staff member being present. Such a meeting will cover any matters of special concern to the Board of Directors in regards to the operational aspects, or which the Board is reluctant to discuss in front of any member of the Executive Committee. However, after this special meeting, the Chairman of the Board will invite the CEO to meet with him so as to discuss the key discussion points, conclusions and decisions made during the special meeting.

### **Agenda to exchange viewpoints and opinions on strategic matters and issues**

Specific key agenda points for the open exchange of viewpoints and opinions on strategic matters and issues will not be determined in advance so as to allow Board Directors the opportunity to decide what issues to focus on, whereby such issues are generally considered to be matters or current events may have an important impact on Amata's established strategic plans and ongoing operations; with the discussions taking place in the following manner:

Prior to the scheduled Special Meeting, the Board of Directors will decide what key issues that may have a major impact on the Company's strategies to focus on; as well as whether, or not, any special supporting information should be prepared and submitted to the Board Member, and If so, who should be responsible for doing so. Sometimes, the Board will invite an external special expert or specialist to attend and make a presentation to the meeting in order to facilitate an active exchange of relevant viewpoints.

### **Agenda for Consideration and Approval**

The Agenda Items proposed for consideration and approval by the Board of Directors must be those matters that are reserved solely for the approval of the Board of Directors, in accordance with established policy on the assigned scope of approval authority of the Board of Directors. The supporting documents submitted for consideration and approval by the Board of Directors must include specific details and recommendations.

### **Agenda for Information and Acknowledgement**

The last Agenda Items for Board Meetings relate to operational reports of various activities undertaken as a result of prior Board Resolutions - such as: Report by the President/Managing Director, Financial Reports, and Committee Meetings Reports from the various Board Committees; or verbal reports by the Chairman of Board Committees in the event that the Board Committee just had the meeting immediately prior to the Board Meeting, with the formal Minutes of the Board Committee Meeting to be submitted at later date.

This type of Agenda Item may also include details of established working procedures for further information to the Board of Directors, that are presented by the involved or responsible Executive/Management Group member.

The written reports presented are considered as formally established facts, which cannot be amended/revised in the Board Meetings; but Board Directors can ask questions and request further clarification.

### **Standard Board Meeting Agenda**

1. Open the Board Meeting
2. Announce reasons why some Board Directors cannot attend the Meeting
3. Criticism or comments relating to Announcements by the Company (if any)

4. Meeting for specific discussions without any Executives/Management Group members being present (if scheduled)
5. Review of the Minutes of the previous Board Meeting (for acceptance)
6. Agenda Items to exchange viewpoints and opinions regarding any strategic matters or issues. (such as: on future technology trends, presented by an external IT expert)
7. Agenda Items for consideration and approval by the Board of Directors
  - 7.1 Proposed corporate matters for consideration/approval  
(eg: proposed business merger and acquisition of XYZ Co.)
  - 7.2 Proposed business matters (eg: proposed new products /brands)
  - 7.3 Proposed operating matters (eg: amendments/revisions to the policy on the scope of approval authority of the Board)
8. Agenda Items for Information/Acknowledgement
  - 8.1 Report by a member of the Management Group – eg; the Director of Marketing
  - 8.2 Pending matters from the previous Board Meeting
  - 8.3 Report by the CEO
  - 8.4 Financial Reports
  - 8.5 Board Committee Meetings Report
9. Next Scheduled Board Meeting

## **Review**

The Chairman of the Board, the CEO, and the Company Secretary are responsible for reviewing, every year, the associated policies on the Agenda Items to be proposed for consideration by the Board of Directors, in order to make any required amendments or revisions as considered appropriate.

## **2.10 Board and Board Committees Papers Policy**

This is to define the format, process in preparing the required supporting documentation and information for the Board of Directors Meeting as well as for the meetings of the various Board Committees, in order to enable Directors to easily and fully understand the details of the contents to be considered in these meetings.

## **Responsibilities**

The Chairman of the Board, the CEO and the Company Secretary are responsible for determining what the Agenda Items should be proposed for consideration at for each Board Meeting, based on information provided by the Company Secretary and the previously established meetings schedule and associated agenda for the year.

The Chairman and the Secretary of the respective Board Committees are responsible for determining the proposed Agenda of the meetings of the various Board Committees.

The Company Secretary is responsible for overseeing the preparation of the required supporting documentation/information before the Board Meetings, in accordance with the policy on the supporting documents/information for Agenda Board Meetings and consideration by the Board of Directors.

The Secretary of the respective Board Committees is similarly responsible for the preparation of the required supporting documentation/information for the meetings of the various Board Committees.

The Chairman of the Board and the CEO will review and approve the supporting documentation relating to the Agenda Items for consideration and approval before they are released to the other Members of the Board of Directors in advance. (The Chairman of the respective Board Committees is similarly responsible in regards to the meetings of the various Board Committees)

The Company Secretary is responsible for collecting, storing and safekeeping the various supporting documentation as well as the Minutes of the Board Meetings and the Minutes of the meetings of the various Board Committees - all of which documents Board Directors are able to access and view at anytime.

The Company Secretary is responsible for putting in a proper order of sequence and earmarking all the supporting documentation for the Board Meeting – such as use of specific page numbering of the supporting documentation for each respective Agenda Item (eg: page No. A.3) and/or specific differing color-coded index markers, which will then facilitate an immediate recognition of and reference to what relevant Agenda Item and what supporting documentation it refers. (Similarly, for the various Board Committee meetings, this is the responsibility of the Secretary of the respective Board Committees.)

### **Distributing and dispatching the supporting documentation in advance of the meetings**

The supporting documentation for the Board Meeting as well as for the meetings of the various Board Committees are required to be distributed and dispatched to the Board Directors or the Members of the Board Committees not less than 7 days in advance of the scheduled meeting dates.

### **Method of distribution and dispatching the supporting documentation for the meetings**

The Board of Directors or Board Committees can select a method of receiving the supporting documentation – namely: either as a soft file format (as a PDF file) via email, or as a hard copy file delivered via messenger, as the Board Director wishes.

### **Timing of preparation of the supporting documentation/information**

This depends upon the length of the scheduled meeting; but the timing for preparing such documents will be the same for a Board Meeting or a meeting of a Board Committee.

### **Distribution of supporting documentations at the meetings**

In accordance with generally accepted rules and regulations, NO supporting documentation is allowed to be distributed at the meetings, since this will not allow

Board Directors sufficient time to study them in advance and in preparation for the Board Meeting. The only exception to this rule is if it is clearly necessary, and then the Chairman of the Board may approve to do so on a case by case basis.

### **Format of the supporting documentation**

The format of the supporting documentation should be different and separated according to the relevant and respective Agenda Item – such as: Agenda for information and acknowledgement, or Agenda Items for consideration and approval – to facilitate immediate understanding, reference and also for the sake of convenience to the Board Director.

### **Documents relating to discussions or debate on strategic matters/issues**

Documents prepared for the scheduled discussions or debate on strategic matters/issues contain details and information that will be of beneficial use for Board of Directors in enabling them to extract valuable information and to form creative ideas or insights as well as to actively participating in the discussions. This information can be as lengthy as needed, so long as it is useful and relevant information for the discussions or debate; but it should be compiled in an orderly manner and format – as used for supporting documentation for Board Meetings; ie: color-coded and with index markers to facilitate convenient and immediate referencing as well as ease of understanding.

### **Documented Information/Reports**

There are 2 types of Reports to be presented to the Board of Directors: Report by the CEO and Financial Reports

#### **Report by the CEO**

- Strategic matters or issues,
- Overview summary of financial aspects of the business operations,
- Overview summary of operating results and activities for the various respective Operating Business Units/Departments,



- Non-Financial Key Performance Indicators,
- Other matters – reports on marketing, human resources,
- Regarding services provided

### **Financial Reports**

Reports on financial matters include:

- Report on the current financial status of the Company,
- Consolidated Profit and Loss Statements/Comprehensive Income Statement,
- Cash Flow Statements, and
- Statement of Changes in the Shareholders' Equity.

This Financial Report will cover operating performance on a monthly or Quarterly and Full Year basis together with comparisons to the same period of the previous year, the agreed budget, and expected full year results; as well as various financial ratios and summary explanations of why the actual results are not the same as the agreed targets and budget goals.

### **Format of the documents**

Use of graphs, bar charts and other visual means should be made, so as to facilitate a quick, easy and full understanding, on the part of Amata's Board Directors, rather than only using long written explanations

### **Review**

The Board of Directors regularly reviews the policy on required supporting documentation and associated formats to be used for Board Meeting and meetings of the various Board Committees every year, in order to consider any improvements to be made as appropriate.

## 2.11 Risk Management Policy

Amata VN Public Company Limited's risk management policy as stipulated by the Board sets a framework for the company's business operational risk management procedure to be consistently implemented throughout the entity, furthermore Amata's board also prescribed specific risk management roles and responsibilities for each individual sector within the Company as follow:

1. Amata will only operate at an acceptable level of risk in order to achieve its goals and shareholders' expectations by applying risk management as one of the concept in developing the annual business plan, business management system, day to day management decisions and as a procedure in managing various projects.
2. The Company's management and all employees are themselves a part of the business risk and hence has the responsibility of identifying and evaluating the various risks that each of them and the work in their section could have on the Company's business together with determining appropriate preventive measures.
3. Any risk that have a negative impact upon achieving the Company's goals must be dealt as follows:
  - Identify risk in due course. Assess the possibility of the occurrence of risk and the extent of its impact
  - Manage risk in accordance with the Board's stipulations in the Company's risk management policy taking into account the necessary expenses and the amount of benefit gained from the risk management process
  - Monitor and follow-up to make certain that all risks has been appropriately managed

## **Reporting**

All risk on Amata's strategy and annual business plan that is regarded as high to very high risks the Company's Risk Management Committee has a duty to report to the Risk Policy Committee and Amata's Board on a regular basis.

## **Review**

The Risk Policy Committee determine to revise the Company's risk management policy annually and make amendments went deem necessary.

### **2.12 Conflict of Interests Policy**

Undertaking transactions by the Company with people connected to the Company may lead to situations involving possible conflict of interests. Therefore, so as to achieve full transparency and equitability for all Stakeholders involved on an equal basis, the Company should undertake such transactions by adhering to the following principles:

1. Transactions should have been reviewed through a process that is fully transparent, with approval being given by Board Directors and senior Management after careful consideration in a responsible and honest manner, as well as without any involved Stakeholder participating in the decision and approval process of the involved transactions.
2. The transactions are undertaken by always keeping in mind the maximum benefits of the Company in the same manner as normal transactions undertaken with external parties.
3. There is a system of monitoring and reviewing in place, so as to ensure that all such transactions have been through the required review process in a fully correct manner.

**'Related Transactions' Means** Any Transactions undertaken between the Company and Persons/Parties that are 'Connected' with the Company

**‘Connected Persons/Parties’ means** those who may cause a Board Director or Executive of the Company to have a conflict of interests in deciding/approving to allow the transactions in question to proceed; whereby the decision is to be based on whether, or not, to give priority importance to the benefits of the persons/parties involved or to the maximum benefits of the Company; namely:

1. Board Directors, Executives/Management Group members, majority shareholders, persons having a controlling power over the Company; OR those persons being nominated for appointment as Board Directors or Executive/Management Group members or having a controlling power over the Company, as well as any persons connected to and/or relatives of such persons.
2. Any legal entities in which the majority shareholders or persons having a controlling power fall into the category of persons as described in (1) above.
3. Any persons whose behavior indicate as being a representative of and/or being under the control of those falling into the category of persons as described in (1) and (2) above.
4. Board Directors of any legal entities having a controlling power over the Company’s businesses.
5. Spouses, and children or adopted children, who are not yet of legal age, of Board Directors as described in (4) above.
6. Any legal entities over which businesses those described in (4) and (5) have a controlling power.
7. Any persons acting with the understanding or agreement that should the Company proceed with such transactions, it would result in financial benefits for the abovementioned persons/parties, then the following persons will receive financial benefits:

7.1 Board Directors of the Company,

7.2 Executives/Management Group members of the Company,

7.3 Persons having a controlling power over the Company’s businesses,

7.4 Directors of those parties having a controlling power over the Company’s businesses,

7.5 Spouses, and children or adopted children, who not net of legal age, of those persons as described in 7.1 to 7.4 above.

**‘Executive/Management Group members’** means the CEO or those persons holding the 4 top-most senior Executive/Management positions within the Company after the CEO position – and those persons holding the equivalent management positions to all these 4 top-most Executive/Management positions; and including those persons holding the position of Department Manager, or higher or equivalent, within the Finance and/or Accounting Department.

**‘Majority Shareholders’** means those holding a total number of shares (either directly or indirectly) in a legal entity that is equal to more than 10% of the total outstanding shares that have voting rights in that legal entity.

### **Related Party Transactions**

The Board of Directors must consider the ‘conflict of interests’ aspect of any related party transactions to be undertaken between Company and a Subsidiary Company in a careful, honest and reasonable manner, together with full independence and within the framework of good business ethics through always keeping in mind the maximum benefits of the Company. Such related party transactions fall into the following categories.

1. Normal business transactions - namely: regular commercial transactions involving products/services undertaken under normal and general commercial terms (eg: selling/buying products, raw materials, or providing services).
2. Transactions involving other assets or services.
3. Transactions to provide financial assistance – such as, providing working capital in the form of loans, providing loans or guarantees; whereby the Company receives benefits – ie: interest payments based on prevailing market rates.
- . Any Other types of related party transactions, apart from those as described in (1) to (3) above

## **Conflict of Interests Situations**

In work, situations of conflicts of interests may occur in a personal capacity between the interest of Board Directors, Executives/Management Group members or Staff and those of the Company; as such, these operating guidelines should be observed:

### **1. Receiving money and rewards or other benefits**

Board Directors, Executives/Management Group members and Staff are prohibited from receiving/taking any money and rewards or other benefits, in a personal capacity, from any clients/customers of the Company or from any other involved persons, as a result of working in the Company

### **2. Undertaking any other business activities outside the Company**

Any outside personal business activities undertaken by any Board Directors, Executive/Management Group members and Staff must not interfere with or have any impact on the discharge of assigned duties and responsibilities within the Company and during the required working hours of the Company. Additionally, it is prohibited to undertake any personal business activities that is in competition with the Company – regardless of whether, or not, the Board Director, Executive/Management Group member or Staff member may receive any direct or indirect compensation from such activities.

### **3. Undertaking any business dealing with the Company**

So as to avoid any possible conflict of interest situations, it is prohibited for any Board Director, Executive/Management Group member or Staff member to undertake any business dealings with the Company – either under the name of the family or through any legal entity.

### **4. Receiving of gifts and hospitality (business entertainment)**

Board Directors, Executive/Management Group members or Staff should avoid receiving any form of cash or non-cash gifts from business partners of the Company or any persons/parties involved in doing business with the Company – with the exception of being a gift related to a traditional or customary festive occasion when it is not possible to decline receiving such

gifts; whereby such gifts should not exceed Baht 3,000 in value. However, should the gift exceed Baht 3,000 in value, then the direct superior or the Secretary of the Corporate Governance Committee must be informed, and the gift/money received is to be for rewarding Staff members of the Company.

**The Audit Committee** is responsible for reviewing all related party transactions or any connected inter-company transactions of any significant importance; as well as for considering to disclose any relevant information in the event that any such transactions or those transactions that may involve any potential conflict of interests are approved and undertaken, so as to ensure their correctness and comprehensiveness.

**Staff** at all levels are required to provide or disclose any information that appear suspicious of being a situation of conflict of interest with the overall interests of the Company, through informing their immediate superior and or respective Supervisors as well as submitting a copy of the report/information to the Office of the CEO.

#### **Review**

The Board of Directors will regularly review this policy every year so as to make any amendments or revisions as considered appropriate.

### **2.13 Dividend Payments Policy**

Amata VN Public Company Limited intends to pay the dividend not less than 40% of net profits after tax and legal reserves of unconsolidated financial statement. However, the Board of Directors will make decisions regarding dividend payment for the greatest benefits of the shareholders. To illustrate, retaining profits for the purpose of future capital expansion, debt repayment or working capital management may be more preferable to dividend payment in some cases.

## **Part3 Charter**

### **3.1 Audit Committee Charter**

#### **1. Objective**

The objective of the Audit Committee is to be an effective mechanism to assist AMATA's Board of Directors in performing the duty of providing good governance in the auditing of financial reports, provide highly efficient and quality internal control and internal audit systems and operate in accordance with the rules, regulations and various code of conduct in order to promote good corporate governance in AMATA VN Public Company Limited.

The duties of the Audit Committee focuses on sufficient auditing standards and effectiveness of AMATA's risk management, risk of corruption and the responsibility of producing the Audit Committee Meeting report and publishing it in AMATA's Annual Report every year.

#### **2. Composition and Qualifications**

- The Audit Committee members shall be appointed by AMATA's Board of Directors and shall comprises of not less than 3 members where one of the directors in the Committee will be elected as the Chairman of the Audit Committee by its members;
- The Audit Committee members shall be an independent director and fully qualified in accordance with Securities and Exchange Commission's (SEC) requirements furthermore at least 1 member of the Committee should have complete understanding and appropriate experience in accountancy and/or finance;
- The Audit Committee is entitled to appoint one manager of the Internal Audit Department as a candidate to be the secretary of the Audit Committee.



### **3. Term of Appointment**

- The Audit Committee shall be appointed for a period equal to that of their directorship at AMATA which will end at the Company's annual shareholders meeting that coincides with the end of their terms as AMATA's director;
- Those Directors who are members of AMATA's Audit Committee and has completed their terms with the Audit Committee can be reappointed but are not done automatically;
- The member of the Audit Committee whose terms has expired must continue to act on their behalf until a replacement director has been appointed unless that Audit Committee member has not been reappoint as AMATA's director;
- In the case where the Audit Committee member position becomes vacant AMATA's Board of Directors shall appoint a new director who possesses complete qualifications without any incompatibility to replace the previous one, whereby the newly appointed director shall remain in the position only for remaining term of the previously replaced member.

### **4. Voting Rights**

Resolution is passed by means of majority votes where one Audit Committee Member has one vote. Audit Committee Members with connected transaction in any matter being reviewed must be excluded from that session.

### **5. Meeting**

- At each meeting of the Audit Committee, a quorum shall consist of not less than one half of all members of the Audit Committee;
- The Audit Committee shall convene or call for meetings at least 5 times a year whereby the Committee members must personally attend these meetings;

- The Audit Committee may invite the top level Management of AMATA's Risk Management, Internal Audit, Auditors or the person being discussed in the agenda of that particular meeting to attend the meeting and request for related opinions or information together with preparing all required documentations that must be published and submitted to all members in advance of each Meeting where the Secretary of the Audit Committee has the duty to prepare the Audit Committee Meetings report;

## **6. Authority**

- Empowered to invite Company's managements or employees to make a report, offer opinions or submit documents at the Audit Committee Meetings as requested if needed to;
- Consider, select and recommend the Company's Auditor together with the remuneration to AMATA's Board to nominate for approval at the Annual Shareholders' Meeting and to make regular assessment of the Auditor once every year;
- Knowledgeable in not only in Auditing work but also other types of jobs and their remunerations that could assist in considering ways to ensure independence for the auditors;
- Consider and resolve cases where the management and auditors have some disagreement in the Company's Financial Statement or any restrictions on Auditor's duties;
- Verify operational procedures and corporate governance in related transactions, connected transactions that might create a conflict of interest to be in line with the law and regulations concerned;
- Consider and approve the appointment of, removal of, transferring of or laying off and the competency of the highest executive in the Internal Audit group and regulate by considering the report of the Risk Management Committee and from AMATA's managements in order to consult with the Company's managements on risks evaluation and management policies;

- Arrange for professional external consultants or specialists with the capability to advise, consult or offer suggestions in the issues where the Audit Committee deem necessary;
- Have at least one meeting a year with AMATA's external auditors without the presence of the management team;
- Report to AMATA's Board of Directors the need to revise and adjust policy issues such as conflict of interests, fraudulent, corruptive practices or neglecting to make use of internal control measures together with unimplemented policies in accordance with relevant laws that have a significant impact on the Financial Statement;
- Propose the appointment and termination of the External Auditors and their Remuneration to the Board of Directors consideration before the approval of the Shareholders at the Annual Shareholder Meeting.

## **7. Duties and Responsibilities**

### 7.1 Financial Statements

- Review financial statements of the Company in order to ensure that they correctly, credibly and sufficiently illustrate the financial statement of the Company, and that the Company complies with the accounting standard and other relevant laws;
- Re-examine accounting issues and crucial financial reports together with complicated or abnormal financial transactions and those which needs careful judgement in making a decision;
- Make an enquiry with the managements and auditor on the result of financial risk estimation especially with respect to the actual financial statement and the plans to reduce that risk;
- Make certain to verify that the Company has an efficient internal control procedure in preparing the Financial Statement;
- Have an internal whistle-blower system with information on inaccurate financial reporting or any other issues;

## 7.2 Internal Control

- Re-examine whether the Company's management has set up appropriate and sufficient internal control measures including internal information technology controls; and find ways to create awareness throughout the Company about the importance of having appropriate and sufficient internal controls and risk managements;
- Make a follow-up to ensure that the recommendations on internal control system adjustments that the Company's internal audit and auditor prescribed has been rectified and implemented by management;

## 7.3 Internal Audit

- Examine and approve the Audit Committee Charter, Annual Work Plan together with personnel and essential operating assets;
- Re-examine activities and operations of the internal audit department together with ensuring the independence of their work;
- Check for the effectiveness of the internal audit operations on whether they are able to maintain the exemplify Internal Audit standard;

## 7.4 Oversight of compliance with the Rules and Regulations

- Review and Approve the charter for Good Governance and Compliance Unit as well as for the oversight of the Annual Business Plans Implementation Unit, together with the proposed associated total number of personnel and necessary resources as required
- Consider the various changes in the relevant laws and regulations that could influence the Company's operations as regularly reported by the auditors and internal control department;
- Review the various regulations found to have been revised by involved Corporate Governance regulatory authorities, and assess the impacts from such revisions, together with reporting the results of the assessment to the Company's Board of Directors;
- Examine the effectiveness in implementing the follow-up system in maintaining compliance with the law, regulations and the result of

monitoring and rectifying in the case that did not proceed in accordance with the stipulated rules;

- Re-check how the Company conducts business in accordance with the Anti-Corruption policy and report to AMATA's Board of Directors;

#### 7.5 Risk Management

- Check whether the Company's prescribed policy controls and risk management procedures are sufficient;
- Re-examine the capability of AMATA's risks management systems;

#### 7.6 Act in Accordance with the Management and Employees Moral Code of Conduct

- Take action to make certain that the Company's Moral standard and the managements and staffs work ethics together with the policy against conflict of interests be officially published and that the managements and staffs be duly informed;
- Ensure that the Company complies with moral, ethical issues and rules on the prevention of "Conflict of Interest";

#### 7.7 Other Duties

- Anything else as assigned by AMATA's Board of Directors;
- Make regular reviews and assessments of the Audit Committee Charter and whenever any needed revision occurs, it must be submitted for approval by AMATA's Board;
- Arrange for at least one self-evaluation exercise per year on a regular basis and submit the self-assessment results to AMATA's Board.

7.8 The Audit Committee should consult with and make an initial investigation into the matter when informed of any possible misdemeanor by AMATA's Auditors.

## **Conflict of Interest Management**

AMATA's Board of Directors has created a Code of Conduct with respect to the management of conflict of interest in the Company's Corporate Governance manual and in the Business Operations Code of Conduct where every party in the company are jointly responsible for the management of "Conflicting Interests" as follows; AMATA's Board must discreetly examine any areas of possible conflict of interest with respect to connected transactions between the Company or its subsidiaries with related parties together with taking precaution in making certain that these duties be performed in a reliable and transparent manner with AMATA's best interest at stake. The Audit Committee has the duty to verify that connected transactions or any related transactions with any significant be done in accordance with the stipulated rules and regulation.

## **3.2Nomination and Remuneration Committee Charter**

The Nomination & Remuneration Committee devises the policy, criteria, and approach for the nomination and remuneration of the Board of Directors and Chief Executive Officer in order to perform their duties in acquiring and retaining top managements who are most capable and highly suited to AMATA's business.

### **1. Composition and Qualification**

- 1.1 AMATA's Board of Directors considers and appoints the Nomination & Remuneration Committee (NRC) which comprises not less than 3 members having Chairman of the Nomination & Remuneration Committee as independent directors. The NRC members is responsible for electing the NRC Chairman. AMATA's Board Chairman should not be a member or Chairman of the Nomination & Remuneration Committee;

- 1.2 The Nomination & Remuneration Committee should have appropriate knowledge, capabilities and experience together with full understanding of their function, role and responsibilities in the Committee;
- 1.3 The Nomination & Remuneration Committee can appoint 1 officer from AMATA as the secretary of the Nomination & Remuneration Committee.

## **2. Term of Appointment**

- 2.1 The Nomination & Remuneration Committee shall be appointed for a period equal to that of their directorship at AMATA where each Director's term will end at the Company's annual shareholders meeting however, Nomination & Remuneration Committee member who has completed their term as Company's director can be reappointed and so the member of the Nomination & Remuneration Committee whose terms has expired must continue to act on their behalf until a replacement director has been appointed unless in the case where that Nomination & Remuneration Committee member has not been reappoint as AMATA's director then the that position of Nomination & Remuneration Committee member becomes vacant the Board of Directors shall appoint a new director who possesses complete qualifications to replace the previous one, whereby the newly appointed director shall remain in the position only for remaining term of office of the previous member of the Nomination & Remuneration Committee;
- 2.2 The Nomination and Remuneration Committee shall convene or call for meetings at least 2 times a year whereby the Committee members must personally attend these meetings;
- 2.3 At each such meeting, a quorum shall consist of not less than one half of all members of the Nomination and Remuneration Committee;
- 2.4 Should the Chairman of the Nomination and Remuneration Committee be absent or unable to perform duties in such capacity, the members present

at the meeting shall elect one member who is the independent director to act as the Chairman of the meeting;

- 2.5 Decisions of the meeting shall be made from the majority votes of the members of the Nomination and Remuneration Committee present at the meeting. In the case of a tie in the number of votes, the Chairman of the meeting shall have the deciding vote;
- 2.6 Following the conclusion of each Nomination and Remuneration Committee meetings AMATA's board will receive that meeting's full report in due time.

### **3. Duties and Responsibilities**

#### **3.1 Nomination**

- (1) Setting policies, guidelines and procedures in nominating the Company's Board of Directors, various committee/sub-committee members and managements and proposing these ideas for approval by AMATA's Board of Directors Meeting;
- (2) Recruiting, selecting and proposing appropriate qualified persons to assume the position of AMATA's Board of Directors, Board Committees members and managements for the Board's approval bearing in mind that in making a proposal of this appointment the Nomination & Remuneration Committee must take into consideration the Board Skill Matrix in accordance with the nomination and remuneration policy;
- (3) Manage the size and composition of AMATA's Board of Directors, Committees and or Sub-Committees to be appropriate with the entity and the Company's business together with making the necessary adjustments to align it with the continuous changes in its environment and to make certain that AMATA's Board of Directors, Committees and Sub-Committees members comprises of highly qualified, skilled and experienced directors with specific competency in relation to the business as stipulated in the Board Skill Matrix;
- (4) Disclose in detail AMATA's nomination policies and procedures in the Company's Annual Report;



- (5) Formulate a succession plan to enable AMATA's business continuity by ensuring the availability of successors that will provide for a smooth and appropriate transition of the AMATA's Chief Executive Officer (CEO) and other high level management personnel for approval by AMATA's Board.

### 3.2 Remuneration

- (1) Setting remuneration policies and rates together with providing benefits and other rewards package scales for AMATA's directors and managements by applying explicit and transparent principles and criteria for presentation to AMATA's Board of Directors' approval and/or for approval from the Shareholders Meeting if needed to on a case by case basis;
- (2) Make certain that AMATA's directors and high level managements are duly compensated in accordance with merits of their duties and responsibilities;
- (3) Determine practical guidelines and criteria for the performance assessment of AMATA's directors and executives as a basis in deciding their annual remuneration;
- (4) Disclose in detail AMATA's remuneration policies and the various types of compensations awarded together with a report on the criteria used in determining directors and managements remunerations which should at least state details of the objectives, achievements and opinion of the Nomination and Remuneration Committee in the Company's Annual Report;
- (5) Recommend appropriate remuneration package for AMATA's Board of Directors and Committees/Sub-Committees to AMATA's Board for endorsement before submitting it to the Shareholders' Meeting for approval;
- (6) Review management's suggested remuneration policy, proposal on compensation, benefits and bonuses of AMATA's staffs and employees excluding their wages and salaries then make a recommendation before submitting it to AMATA's Board for approval;
- (7) Review the Chief Executive Officer's set target and its operating criteria and submit it to AMATA's board of directors for approval;
- (8) Recommend remuneration and appropriate benefits for the Chief Executive Officer to AMATA's Board for consideration and final approval.

### **3.3 Corporate Governance Committee Charter**

#### **1. . Composition and Qualifications CG Committee**

- 1.1 The Corporate Governance Committee shall be composed of 3-5 members appointed by the Board of Directors with majority of the CG shall be independent directors. Members of the CG committee will elect its own Chairman provided that the Chairman of the Company's Board of Director should not act as Chairman or member of the CG Committee.
- 1.2 Corporate Governance Committee members must not only have appropriate knowledge and experiences in CG but also well versed in their roles and duties as AMATA's independent directors.
- 1.3 The CG Committee shall appointed 1 member of AMATA's Executives as the Secretary of their Committee.

#### **2. Term of Office**

- 2.1 Term of office of members of the Corporate Governance Committee (CGC), shall be equal to that of their directorship at AMATA where each Director's term will end at the Company's annual shareholders meeting. However, CG Committee member who has completed their term as Company's director can be reappointed and member of the CGC whose terms has expired must continue to act on their behalf until a replacement director has been appointed, unless, in the case where that CGC member has not been reappoint as AMATA's director then that position of CGC member becomes vacant.
- 2.2 AMATA's Board shall nominate qualified directors who shall not possess characteristics as prohibited by applicable laws as a replacement of the CG

Committee member whereby, the new replacement's term will last equivalent to the remaining term of the director that was replaced.

2.3 The Corporate Governance Committee shall convene or call for meetings at least 4 times a year whereby the Committee members must personally attend these meetings;

2.4 At each such meeting, a quorum shall consist of not less than one half of all members of the Corporate Governance Committee;

2.5 Should the Chairman of the Corporate Governance Committee be absent or unable to perform duties in such capacity, the members present at the meeting shall elect one member who is an independent director to act as the Chairman of the meeting;

2.6 Decisions of the meeting shall be made based on majority votes of the members present at the meeting. In the case of a tie in the number of votes, the Chairman of the meeting shall have the deciding vote;

2.7 Following the conclusion of each Corporate Governance Committee meetings AMATA's board will receive that meeting's full report in due time.

### **3. Duties and Responsibilities**

(1) Set principles and key stipulations of an effective corporate governance and Corporate Social Responsibility (CSR) together with a supervision process that suits AMATA for the Board final approval as well as provide follow ups, reviews, and making any necessary revisions for efficient implementation;

(2) Supervise all of AMATA's operations so that they are implemented in accordance with the principles of good corporate governance set by authorized governing agencies or institutions such as Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC);

- (3) Foster and regulate in such a way that all business operations of the Company, Executive Board of Directors and staffs are in line with the principles of good corporate governance;
- (4) Provide regular review of the Company's good corporate governance policies and its implementation process to obtain consistency with international rules and practices;
- (5) Establish the Company's Compliance Unit to take charge of GC regulations implementation and supervision of AMATA's operations to comply with the set rules, regulations, code of conduct, policies and procedures;
- (6) Perform all the duties handed down by AMATA's Board of Directors;
- (7) Inform AMATA's Board of the policies implementation results for their acknowledgement and consideration;
- (8) Publish a statement report of AMATA's CG policy implementation outcome for the Shareholders' acknowledgement in the company's Annual Report

### **3.4 Risk Management Committee**

The Risk Management Committee has been assigned with the duty of undertaking the formulation of the model and procedure of AMATA's risk management policy drawn up by the Board of Directors, through the following process:

#### **1. Duties and Responsibilities**

1.1 Design the procedure of the Company's risk management by:

- Determine the surrounding risks: Taking into account both internal and external risks in prescribing its perimeter together with utilizing the principle of risk managements that includes the following; Strategic Risk (including market risk),

Operational Risk, Financial Risk (including liquidity risk), Compliance Risk (Reputational Risk included)

1.2 Assign all the business and operations units that are risk vulnerable to consider and report the following:

- Identify risks: mention all incidents that could occur and its effects on the Company's business objectives
- Analyze risks: specify its effects and the possibility of its occurrence together with the effectiveness of all the available internal controls
- Evaluate the risks and assign a rating to them in accordance with each own business unit's discretion as well as deciding on other alternatives that could reduce the occurrence of risk and its effects then follow that procedure to avoid, accept, transfer or reduce

1.3 Monitor and evaluate the effectiveness of risk management: implemented by the Board of Directors, Audit Committee and Internal Audits which can be examine by

- The prescribed risk preventive measures
- Methods used in evaluating and selecting of risk preventive measures
- Reporting results and measures of risk management
- Individual business/operational units risk management policy implementation

## **2. Composition of the Risk Management Committee**

Risk Management Committee(RMAC) members shall comprise of one of AMATA's management as a representative from each individual sector called "Risk Owner" within the Company that is appointed by the Chief Executive Officer (CEO). The CEO or the Executive director assigned by the CEO will act as the Chairman of the RMAC together with the appointment of an Executive or a Company staff as Secretary to the Risk Management Committee.

## **3. Meeting Frequency and Meeting Minutes**

The Risk Management Committee shall meet 6 times a year and record the minutes of the meeting as evidence of resolution made as well as review various risk aspects.

#### **4. Reporting Meeting Minutes**

Minutes of the meeting of the Risk Management Committee shall be submitted to the Board of Directors and the Audit Committee for their acknowledgement on a regular basis.

#### **5. Review**

The Risk Management Committee's Charter is revised annually before its submission to the Board of Directors for approval.

## **Part4 Position Description**

### **4.1 Chairman of the Board Position Description**

#### **Role of the Chairman**

1. Is the leader of AMATA's Board of Directors;
2. Responsible for the smooth and efficient functioning of the Board of Directors;
3. Is in charge of bringing about AMATA's successful strategic performance and meet its financial objective;
4. Provide encouragement, support, guidance and recommendation for the endeavors of Directors and the Chief Operating Officer;
5. Chairs the Board of Directors and Shareholders Meetings.

#### **Chairman Responsibilities**

6. A leader who is highly regarded in the business community;
7. Utilizing vast personal experiences accumulated in the past for the benefit of AMATA's business;
8. Bring forward top tier visions and perspectives;
9. Create an efficient functioning of the Board and smooth interactions with Managements;

10. Make use of the right management mindset in order to bring about Directors' willingness to cooperate with Board activities and volunteering opinions in the Meeting rooms;
11. Available to provide consultation for Management and Directors when needed;
12. Demand for comments from each individual Board members on ways to improve efficiency of the workings of the Board;
13. Arrange for the annual evaluation of the Board of Directors;
14. Make a yearly evaluation of the achievements for each of the Directors;
15. Arrange for the annual evaluation of the Board Committees;
16. Administer in such a way that Directors have access to sufficient amount of information to enable them to fully complete their duties;
17. Take part in managing the performances of the Chief Executive Officer and top level managements;
18. Monitor and supervise Company's budget and financial statements;
19. Endorse AMATA's documents such as Board, Shareholders and Committees Meetings Reports, Financial Reports and Annual Reports;
20. Play the role of AMATA's Spokesperson and Ambassador when communicating to the public;
21. Act as AMATA's eyes and ears.

The role of the Chairman of the Board is to make certain that Board acts in a responsible and efficient manner in their endeavor to bring about long-term value and gains for their shareholders and stakeholders.

**Role and Responsibilities of the Chairman of the Board of Directors as follows:**

1. Chairs the Board of Directors and Shareholders Meetings together with Meetings that does not include managements;
2. Set the Board of Directors Meetings agenda for the year with the assistance from the Chief Executive Officer and the Company Secretary;
3. Make certain that Directors receive Meeting supporting documents at least 7 working days before the actual Meeting in order to allocate sufficient time for Board Directors to study the meeting documents so as to be able to fully prepared to freely offer subjective discussions and comments;

4. Encourage Directors to provide their comments, queries and discussions before making a decision and deciding on a Meeting resolution;
5. Monitoring subsequent actions in accordance with the resolutions of those meetings and make a report on the actual achievements made;
6. Make certain that Managements are properly empowered with sufficient authorities;

#### **4.2 Non-Executive Board Director Position Description**

A Non-Executive Director has the duty and responsibility to govern and oversee the Company business operations as well as be a representative of the Shareholders in looking after and taking care of the interests of the Company. A Non- Executive Director must fully understand between governance or oversight and actual management activities of the Company so as to avoid the problem of becoming involved or interfering in the management activities, which is the direct responsibility of the Executive/Management Group.

A Non-Executive Director has the duties to monitor and follow-up on the various operational activities undertaken by the Executive/Management Group, in order to ensure that the overall interests of Amata are given top priority.

Apart from the above, the responsibilities of Non-Executive Directors also include the following:

1. Making full use of the capabilities and professional experiences,
2. Express opinions in a visionary and insightful manner on matters relating to strategies,
3. Get to know well the various products and services as well as the overall operations of Amata,
4. Be knowledgeable about the accounting system of Amata – at the operating level.
5. Get to know the Executives/Management Group members and the Staff, so as to be able to effectively support the work of the Board of Directors,



6. Know what facilities Amata has,
7. Be aware of who are the Stakeholders, and what are the various local communities in which Amata's operations are located; as well as what their respective needs are,
8. Fully understand what are the current issues and challenges being faced by Amata's businesses,
9. Fully understand the legal and regulatory environment that need to be complied with by Amata,
10. Work as a team and in a creative manner together with the Board of Directors,
11. Maintain strict confidentiality in all matters,
12. Act as a valued human resource, through contributing knowledge and knowhow to the Board of Directors and the Executive/Management Group,
13. Make decisions in a fully independent manner,
14. In coming across any irregularity or incorrect, discuss and seek advice from the Chairman of the Board or the CEO – outside of the Board Meeting,
15. Seek advice from the Chairman of the Board, in advance and prior to the Board Meeting, in the event of wishing to provide any further information or submit any additional supporting documentation during the Board Meeting,
16. In the event of being required to act as a representative of Amata in any matters or issues, request prior approval to do so from the Chairman of the Board or the Board of Directors,
17. Be a good example for and a positive representative of Amata, and
18. Inform the Chairman of the Board, immediately upon being unable to further the discharge the assigned duties

### **Rights of the Board of Directors**

1. Able to access all information in a sufficient manner so as to be able to effectively discharge the duties and responsibilities as a Board Director. Able to engage outside expert consultant to discuss and provide relevant advice on any issues

which are not in the area of expertise of the Board Director, subject to receiving approval from the Chairman of the Board of Directors and with Amata being responsible for payment of such consulting services,

2. Receiving appropriate insurance coverage compensation under the Company's Directors' and Officers' Liability insurance policy, and
3. Participate in the agreement and having access to the information in regards to the entitled compensation and Amata's liability insurance policy.

### **Responsibilities of the Board of Directors**

As non -Executive Directors on the Board of Directors:

1. Must read and study the supporting documentation for the Board Meeting, so as to prepared to ask questions, prior to attending the Board Meeting,
2. If the supporting documentation received does not provide sufficient details to enable a decision to be made, further details can be requested from the Company Secretary,
3. Actively participate in Board Meeting discussions, through expressing ideas and opinions fully and in a straight forward manner,
4. Willingly accept any opposing viewpoints expressed by other Board Directors during Board Meeting discussions, and
5. Maintain a full attendance record at Board Meetings.

### **Responsibilities of the Board Committees**

As Non-Executive Directors appointed as Members of the various respective Board Committees:

1. Attend the schedule meetings of the respective Board Committee,
2. Understand the Charter of the respective Board Committee – such as: its objectives, goals, and required role and responsibilities,
3. Understand the role of the Executive/Management Group in supporting the work of the various Board Committees,
4. Read and understand all the supporting documentation for the Board Committee meetings, so as to be fully prepared to ask various questions, prior to the Committee meeting

5. Attend all and every Committee meeting.

### **4.3 Chief Executive Officer Position Description**

The Company's Chief Executive Officer (CEO) has the primary responsibility for the management of the business and affairs of the Corporation whereby the CEO is designated with this duty by the Board of Directors who in turn act as proxy for the shareholders. As such, the CEO is responsible for implementing AMATA's established strategic plan together with monitoring and supervising the goals, strategy, operation planning and policy to progress in the same direction as those stipulated in the Company's prescribed strategic plan. At the same time AMATA's Board is responsible for the Company's governance issues that shall bring forth an efficiently run business entity with good corporate governance, bringing about the best interests for the shareholders and bearing in mind all stakeholders, having high moral standards in business dealings, transparency and can be cross examine by directly through the CEO.

#### **Specific Duties**

1. Choose to implement those established vision, mission and value that will bring out the maximum interest for the shareholders;
2. Propel AMATA towards reaching both the financial and non-financial goals;
3. Serve as AMATA's spokesperson in communicating to the shareholders, customers, trading partners, public sector, regulatory bodies, stakeholders and the appropriate community on AMATA's business values and mission;
4. Provide inspiration for the high performing management and staff team members by enticing them to remain a part of AMATA family;
5. Create a good corporate culture within AMATA;

#### **Strategic Plan**

6. Develop a strategic plan to create maximum value for the Shareholders and submit to the Board of Directors for suggestions, review and approval;

7. Undertake to implement the set strategic plan in order to achieve its objectives and report the progress made in comparison with the set strategic plan;

### **Operations Management**

8. Draw up the Company's annual business operations plan and submit to AMATA's Board of Directors for consideration and approval;
9. Implement the set annual business operations plan and report the progress made in comparison with the set annual business operation plan;
10. Produce the annual operations policy for submission to AMATA's Board for approval;

### **Risk Managements**

11. Create a system to identify and manage risks within the context of AMATA's Board approved risk management policies;
12. Report on the working progress in risk management implemented in accordance with risk management policies to AMATA's Board;
13. Supervise the disclosure of AMATA's financial budget to be accurate, complete, honest, in accordance with the policy, system, procedure and internal audit;
14. Follow-up, monitor and make certain that AMATA comply with the rules and regulations;
15. Establish a work plan and procedure that can be efficiently implemented and continue to keep it up to date;

### **AMATA's Success**

16. Keep on strengthening AMATA by putting the right person in the right job;
17. Make certain that AMATA's corporate culture is in harmony with the set values;
18. Offers advice when the Board appoints managements to the job positions that is reserved for only the Board to decide and approve;
19. Bring in systematic work management plans for implementation throughout AMATA;
20. Take responsibility in managing the achievements of the top level executives;
21. Make certain that the Company's human resource strategy and the compensation packages system are appropriate & sufficient enough to both attract and maintain

AMATA's capable and suitable workforce in order to be able to successfully implement strategies and business operations plans together;

### **Corporate Governance**

22. Make expeditious and timely contact with the Board of Directors when a critical event that could have repercussion on the Company occurs;
23. Communicate with the Board Chairman and other Company Directors on a regular basis so as to provide the Board with essential information to facilitate the legitimate performance of Board duties and accountable to the relevant law;
24. Assist Board Committees duties in accordance with the Committees' charter;
25. Arrange for Board of Directors to find time to meet with AMATA executives;
26. Consult with the Board on establishing an official and suitable succession plan for the position of the CEO and top executives;

### **Chief Executive Officer's Performance**

27. The Chief Executive Officer performance is assessed by AMATA's Board of Directors where the Nomination and Remuneration Committee is responsible for preparing the CEO evaluation plan;
28. Take part in the development of both the annual and long-term goals and achievement indicator with the Chairman of the Board in accordance with the strategy and objective plan while maintaining corporate core values;

### **Social, Environmental and Ethical Aspects**

29. Nurture and instill the principle of responsible and ethical decision making process into managements cognition;
30. Compel employees to comprehend AMATA's ethical standards;
31. Lead AMATA towards fulfilling social responsibilities;
32. Play the role of AMATA and Community leader to help develop the Community in the area where AMATA is situated into a better place;
33. Act as AMATA's spokesperson, administer and manage to foster amicable relationship with interested parties;

34. Responsible for disclosing AMATA's vision, mission, values, strategy, business operation plans to the stakeholders;

#### **Other Matters**

35. Carry out any other appropriate duties and responsibilities assigned by the Board.

#### **Reviews**

AMATA's Board of Directors shall revise the Chief Executive Officer's job description on a yearly basis and whenever deemed necessary.

### **4.4 Company Secretary Position Description**

#### **Role of the Company Secretary**

1. Arranging and preparing notice calling the Shareholders, Board of Directors and Board Committee Meetings, in accordance with the laws and regulations, and best practices;
2. Preparing agenda, documents and minutes of the Shareholders, Board of Directors and Board Committee Meetings, and manage the procession;
3. Keeping and storing all Meetings documentations and the minutes;
4. Compliance with the stipulated rules and regulations;
5. Provide continuous assistance and facilitation for Company's board of directors in policy, procedures and observing the principles of good Corporate Governance.

#### **Company Secretary's Responsibilities**

6. In charge of making all necessary appointments and invitations for Board Directors;
7. Prepare AMATA's Annual Board and Committee Meetings timetable;
8. Gather and distribute agenda and all relevant meeting documents for AMATA's Board and Committee Meetings in accordance with the Board's decision;
9. Make records of the Minutes of AMATA's Board of Directors and Committee Meetings and circulate them in accordance with the Board's resolution;

10. Keep records of the minutes and reports of AMATA's Board of Directors and Committee Meetings as stipulated in AMATA's Board's policy guideline;
11. Keeping copies of AMATA's Board of Directors policy and resolutions;
12. Keeping AMATA's Board of Directors' Manual;
13. Prepare all the necessary procedures and processes for the official appointment of newly appointed non-executive Directors;
14. Manage and arrange for a variety of training programs and other relevant activities for the continuous self-development of each Board members;
15. Arrange for a systematic annual Board of Directors evaluation exercise for AMATA's Board;
16. Make arrangements for renewing the Directors and Officers Liability Insurance when it nears expiry date and report details to AMATA's Board of Directors;
17. Prepare all Boards and Committees Meetings reports and circulate Meetings resolutions, strategies, and annual business plan for the acknowledgement and consideration of AMATA's Directors;
18. Prepare general code of conduct highlighting relevant laws, rules & regulations, resolutions as a manual for AMATA's Board of Directors;
19. Provide general information on corporate governance principles' best practices as a guideline for AMATA's Board;
20. Arranging and assist in conducting the Shareholders Meeting in accordance with the laws and regulations together with preparing the necessary invitations and assisting conducting the AGM;
21. Distribute the Company's Annual Report promptly;
22. Put together and distribute all Meeting documents for the Annual Shareholders Meeting;
23. Prepare the procedure for nominating, selection and voting for the appointment of Directors;
24. Produce the Shareholders' Meeting report;
25. Keeping AMATA's Shareholders' Meeting report;
26. Answer to all questioning from relevant governing authorities;

### **Company Secretary Entitlement**

27. Allow to access all of AMATA's information that Company Secretary needs to know in order to be able to fully and freely conduct his duty;
28. Is also covered with the same duty insurance protection plan as the Company's Directors and Executive Managements
29. Included in contract for accessibility of Company information and is covered by the Directors and Officers Liability Insurance protection plan;
30. AMATA's Board of Directors shall make an assessment of the performance of the Company Secretary yearly.

**Review**

AMATA's Board of Directors shall review the roles and responsibilities of the Company Secretary annually and make revision when deemed necessary.

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*Acknowledgment and full compliance Form*

*Amata VN Public Company Limited*



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I have read and understand, as well as agree to fully comply with the Company's "Good Corporate Governance Handbook" as the core operating principles

Signed: (.....)

Division/ Department .....

Date...../...../.....