

## Good Corporate Governance

### Definitions

“The Company” means “STP&I Public Company Limited”.

“Chairman of the Company” means “Chairman of STP&I Public Company Limited”.

“Board of Directors” means “Board of Directors of STP&I Public Company Limited”.

“Directors of the Company” means “Directors of STP&I Public Company Limited”.

“Managing Director” means “Managing Director of STP&I Public Company Limited”

“Agenda” means “Agenda of the Annual General Meeting of Shareholders of STP&I Public Company Limited”.

“Corporate Secretary” means “Corporate Secretary of STP&I Public Company Limited”.

## Vision and Mission

### Vision of the Company

The Company continues to move forward and become the leading Engineering and Construction firm in Thailand and eventually the region, while delivering projects that consistently meet international standards.

### Missions

- 1) To be competitive in fabrication construction business by focusing on;
  - a. Quality and standards
  - b. High Capacity
  - c. Effective locations
  - d. Modern technology
  - e. Meet customer's expectation
- 2) To develop a sustainable growth with social responsibility to all stakeholders.

### **The Principle of Good Corporate Governance Policy**

STP&I Public Company Limited has realized the significance of the good corporate governance policies, which will improve the excellence of work and management processes, as well as the Company's performance and its reliabilities among investors and the related parties; moreover, it will increase the maximum value to shareholders; the Company has thus determined the principle of good corporate governance policy in accordance with the guidelines of the Stock Exchange of Thailand (SET) and rely on 4 items:

- 1) "Transparency" is the basement for trust amongst stakeholders and the Company. Transparency creates the Company's effectiveness and the capital market procedures; it also helps the Board of Directors solve

problems effectively and gives shareholders and the related parties an opportunity to scrutinize the Company more thoroughly.

- 2) “Integrity” is the way of undertaking business with straightforwardly beyond good morale. The financial statements and other information have been disseminated to public and other investors should fairly and accurate prepared in compliance with the company’s financial status.
- 3) “Accountability” is essential toward the Board of Directors and shareholders. The Board of Directors must express the accountability and have a crucial role in proposing the reports on the Company’s performance to shareholders. The accountability of the Board of Directors must be based on suitable rules and regulations; and the disclosure of the Company’s performance must be accurate due to the Company’s success.
- 4) “Competitiveness” aims for creating progress and increasing shareholders’ value. Corporate governance shall enhance the initiation without hinder, efficiency and the ability of leadership and vision. Therefore, this will cause the Company advantages in competitiveness amongst the others.

The Company is committed to the principles of good corporate governance and business ethics in compliance with the recommended best practices for listed company and relevant rules, regulations and guidelines of the Stock Exchange of Thailand (“SET”), the Office of the Securities and Exchange Commission (“SEC”).

There are 5 principles which are 1) Right of Shareholders 2) Equitable Treatment of Shareholders 3) Role of Stakeholders 4) Disclosure and Transparency and 5) Responsibilities of the Board of Directors

## 1) Right of Shareholders

The Company defines the Principle of Corporate Good Governance concerning with the right of the shareholders. Basic shareholders rights include the right to 1) buy, sell, or transfer shares; 2) share in the profit of the Company; 3) obtain relevant and adequate information on the Company; 4) participate and vote in shareholder meetings on significant corporate decisions.

### Shareholders' Meeting

The Board of Directors shall be obliged to supervise the organization of shareholders' meetings strictly in accordance with the law, related rules and regulations, without precluding shareholders from attending the meetings or having adequately information in advance; and the Board of Directors shall not refrain from any action, which may limit the rights of shareholders, including Institutional Investors as follows:

- a) Notice of shareholders' meeting with details on date and time of the meeting, agenda of the meeting, and complete and sufficient information on each agenda for the shareholders to study in advance of the meeting
- b) Disclosure of and access to accurate, complete, appropriate and sufficient information for the shareholders
- c) Adequate allocation of time for discussion and express the opinion in the meeting and asking and explaining questions related to the Company's operation for every agenda
- d) Openness of the rights to vote each proposed director individually
- e) Rights to attend the shareholders meeting at any agendas that are still under consideration and not vote
- f) Proposing 2 directors for shareholders to appoint a proxy to attend and vote at the Meeting on their behalf for all 3 proxy forms (A,B,C)
- g) Disclosure of agenda and related information on shareholders meeting for both on website and on courier to shareholders on the right time and same information

- h) Encourage all shareholders, including institutional ones to attend the Company's shareholders meeting

#### **Chairman of the Board, Directors and Top Management's Attendance at Shareholders' Meeting**

Chairman of the Board, all directors, company secretary and top management of the Company shall attend all shareholders' meetings necessary. This is to allow them to listen to suggestions and answer questions from the shareholders.

#### **Minutes of the Shareholders' Meeting**

The minutes of the shareholders' meeting are disclosed to shareholders in accordance with applicable laws, rules and regulations. Data are accurately and completely recorded, including methods of how to vote and count the votes, names of directors attending the meeting, questions and answers, and the resolutions on each agenda of the meeting.

#### **Equitable Rights of Shareholders to Dividend Payment and Repurchasing Stock**

The Company has given all shareholders an equitable right to dividends and/or other benefits and the right to repurchase stock. In this regard, the Company has established a clear dividend payment policy.

## **2) Equitable Treatment of Shareholders**

#### **Notice of Shareholders' Meeting**

For equitable treatment of all shareholders, in sending the Notice of Shareholders' Meeting, Proxy Form A, B, and C, and instructions on how to appoint authorized representatives for shareholders who cannot attend the meeting in person, the Board of Directors requires that the letter of invitation to meeting must be disseminated both in Thai and English languages at least 30 days prior to the meeting date on the Company's website [www.stpi.co.th](http://www.stpi.co.th) and that the notice of shareholder's meeting must be sent to the shareholders at least 21 days before the date scheduled for the shareholders' meeting.

In case of a foreign shareholder, the notice of shareholders' meeting and supporting documents in the English language must be sent.

### **Voting Right**

For equitable treatment, a shareholder shall have one vote per share.

### **Agenda Proposition and Nomination of Directors**

The Company adheres to the principle of equitable treatment of all shareholders and in order to give all shareholders an opportunity to propose matters to the Board of Directors as meeting agenda or nominate qualified persons as the Company's directors, the Company has established the criteria for agenda proposition and director nomination. Such criteria consist of qualifications of the shareholders to propose the meeting agenda or nominate a director, procedures for proposition of the agenda and director nomination, matters not to be included as an agenda, consideration and selection procedures, and announcement of the consideration results. Details of such criteria are shown on the Company's website [www.stpi.co.th](http://www.stpi.co.th).

### **Internal Information Usage Policy**

The Company has developed written measures to prevent its directors, management and employees from using inside information for their personal benefits. This is to prevent potential conflicts of interest and disclosure or misuse of inside information.

Matters on the inside information usage are contained in the procedures and code of conduct of the directors, management and employees as well as Work Regulations of the employees.

With regard to regulations on inside information of the Company, the term "inside information" means information on financial matters, investment, marketing, operations, and other information related to the Company in accordance with the Articles of Associations of the Company or laws. Protection of the inside information is to protect shareholders' rights and the Company's assets as well as interests of the Company. If the management, and employees violate this regulation on inside information, they shall

be subject to penalty as stipulated in the Work Regulations and laws. Procedures regarding inside information are as follows:

- The Company shall inform the Board of Directors and management as well as their spouses and minor children on their obligation to submit reports on their holding of the Company's securities in accordance with Notification No. Sor. Jor. 14/2540 Re: Preparation and disclosure of reports on securities holding of directors, management and auditor of the company which shall be strictly complied with.
- Limit the number of persons who are aware of the financial information to only related management.
- The management or employees who have knowledge of inside information shall not be allowed to disclose such information to the outsiders nor shall they sell securities of the Company within one month prior to dissemination of financial statements to the public.
- The company has a regulation on inflicting punishment against any management and/or employees bringing forth inside information for dissemination for use for their personal interests.
- The Company has adopted information technology system to prevent access to the Company's information and stipulated the rights of access to the Company's information in various levels suitably in accordance with the responsibilities of each management and/or employee. The Company had an information technology policy. It was created to clearly define rules for safe use of computers and information technology of the Company, such as prevention of problems that may arise as a result of incorrect use of information system network, protection of information, punishment, and application.

#### Policy on Securities Trading of Directors and Top Management of the Company

The Board of Directors has determined a policy on securities trading of the Company's directors and top management to prevent their use of insider information

that is nonpublic and essential to change in the prices of securities (Insider Trading), which is considered an unfair trading.

#### **Policy on Connected Transactions and Conflict of Interest**

The Company realizes the benefits of shareholders and fair treatment of all shareholders. To prevent conflict of interests and to achieve transparent and accountable business operations, the Company has a clear policy on disclosure of connected transactions and conflict of interests in order to enhance the confidence of shareholders, investors and stakeholders. The Company will be in strict compliance with criteria, conditions and procedures set forth in the Notification of the Stock Exchange of Thailand regarding Disclosure of Information and Practices of Listed Companies in Connected Transactions B.E. 2546 (A.D. 2003) or amendments thereof.

#### **Report on interests of directors and management**

The Board of Directors and The Board of Executive Directors will act as a director in accordance with the Fiduciary Duties by especially focus on making decision to both direct and indirect of the company's transaction with cautious and honesty in order to prevent any conflict of interest that might happen in the connected transaction between the company and its subsidiaries. The Board of Directors defined the best practices for avoiding any conflict of interest by providing the policy that every Directors, and Top Management from Senior Vice President and/or upper levels including Management whose position were related to accounting and financial in Managers or division level must report any conflict of interest that had been made by themselves, spouses, and minor child to the company for the acknowledgement as accordance with The Securities and Exchange Act B.E. 2535 and other additional regulations.

### **3) Role of Stakeholders**

The Board of Directors realizes the importance of all groups of stakeholders and promotes a process aimed at improving cooperation between the Company and all groups of stakeholders in contributing to wealth, financial stability, and business



sustainability. Moreover, the Board of Directors is aware of the importance of corporate social and environmental responsibility for sustainable development.

### Human Resources Management Policy

Human Resources Management Policy of the company is obviously stated that the company shall take good care of its employee including;

1. proper salaries to labor Market
2. adequate welfare facilities
3. development and training
4. treat fairly
5. respect to personal rights
6. give trust
7. give consult and suggestion
8. encourage to behave properly to the society

#### **- Personnel Planning**

Each year, the company shall estimate the required quantity of employees for supporting current projects and other projects that might occur in the future. The main purpose of this is to obtain potential qualified personnel in the appropriate time.

#### **- Personnel Recruitment**

Recruiting knowledgeable, capable, and qualified people to join with the Company is the goal of personnel recruitment. The company has various channels of recruiting, such as newspapers, Internet, and government organization like the Department of Employment, Department of Manpower and Human Resources, and job opportunities' booths arranged by Universities. The Company recruits people by conducting examinations and having Competency Board interview candidates in order to have a qualified people whom have the positive personality traits that we require. Traits that include vision, teamwork, and creative thinking.

#### **- Performance Evaluation and Management Compensation**

The company creates the performance evaluation system by combining the

individual performance along with team working performance to be in accordance with the company performance, and it is also the combination of the company performance and the appropriate and fair compensation. This management shall always be developed since the Labor Market and other competitive companies are usually change by the time goes by. The company use evaluation tools for example competency and KPI for Human Resources Development.

**- Employees Welfare**

The Company has many beneficial welfare programs for its employees as follows;

1) Welfare programs complying with Labor Law such as Social Security Fund, Workmen's Compensation Fund.

2) Voluntary Welfare programs such as Provident Fund, Life, and Accident Insurance, Loyalty Reward, Scholarship, Annual Health Check-Up, Uniforms, Funeral Assistance Fund, Leaves i.e.; holiday leave and personal leave, and basic over the counter medication.

**- Personnel Training and Development Policy**

The company has always concerned about training roadmap and supported the employee in every level on providing the training courses in which they are interested or the most useful for their career. Therefore, the employee will have skill, knowledge and expertise to perform their potential as the aim of the company business plan. With the personnel training and development policy, it will perform us well in both at the present and lasting in the future. The development emphasized on 3 categories as followed;

1. Individual and Group Training & Development
2. Career Path
3. Organizational Development

**Occupational Health, Safety and Environment Policy**

The Company is aware that occupational health, safety and environment are an integral part and a key success factor of business operations. Employees shall be provided with safety, health and good working environment. Human resources are the most valuable resources of an organization so the Company has established the

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occupational health, safety and environment policy for all of its employees and personnel to acknowledge and observe as follows:

- The Company will promote and create safety and environmental awareness at work.
- The Company will support the creation of safety at work by providing safe tools and a safe workplace, by promoting safety knowledge among employees and motivating them to practice safety at work.
- It is the Company's policy to appoint an occupational health, safety and environment committee to develop occupational health, safety and environment plans and effectively implement and manage the occupational health, safety and environment plans and projects.
- The Company will require all management to be responsible for the safety of their employees at work, ensuring that they strictly follow the safety procedures and rules established by the Company.
- The Company will require all employees to be responsible for their own safety and that of their colleagues at work and to act in full compliance with the safety rules established by the Company.
- The Company requires the employees to be responsible for and participate in maintaining the environment and control or prevent any impacts on the environment in accordance with provisions of laws as well as to promote conservation of environment in accordance with the National Environmental Policy.

#### **Anti-corruption Policy**

The Company recognizes the importance of anti-corruption by launching the written policy of anti-corruption and corruption with giving an explanation, knowledge and support the Board of Directors, Management and employees understand and recognize the importance of anti-corruption and corruption together with the practice involved, such as receiving or giving gifts or other benefits, giving the donation or subsidize money for governmental and private sectors, risk assessment of corruption,

creating awareness against corruption and giving explanation about the policies to those involved. Please find more in details in Anti-Corruption Policy

#### **Non-infringement of Intellectual Property**

The Board of Directors is aware of the importance of non-infringement of intellectual property and conformity with laws governing intellectual property or copyrights; therefore, a policy has been established and clearly disseminated the requirement to the management and employees to carefully consider the products, services, equipment, tools or information technology to be used for business operations of the Company to ensure that the use of such items is not an infringement of other intellectual property.

The company set the best practices for non-infringement of intellectual property by monitoring and preventing the downloadable pirated hardware and software.

#### **Non-violation of Human Rights**

The Company is aware of the importance of human rights of the personnel and related parties and respects personal rights in accordance with applicable laws. The Company shall refrain from any acts that are considered a violation of human rights. Policies for non-violation of human rights have been established and specify important issues on occupational health, safety and environment, fair and equitable treatment of employees, and work-related rights and freedom of the employees.

#### **4) Disclosure and Transparency**

The Board of Directors supervises the Company's proper, complete, accurate, timely and transparent disclosure of financial and non-financial information through channels that can be easily accessed in an equitable and reliable manner.

#### **Disclosure of Data and Information of the Company**

The Board of Directors has defined the policy regarding disclosure of information on business and operating results of the Company, both financial and non-financial information, in an accurate, adequate, appropriate, timely and transparent manner, to

general public, investors and stakeholders. Regarding such disclosure, the Company complies with provisions of the Public Limited Company Act, the Securities and Stock Exchange Act, relevant regulations and notifications of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other related authorities.

Furthermore, the Company has disseminated disclosure of information on its business and operating results, both financial and non-financial information, such as Good Corporate Governance Policy, code of conduct, management structure, mission and vision, annual report, financial statements and press release, through the company's website at [www.stpi.co.th](http://www.stpi.co.th).

#### **Investor Relations Office**

The Company has set up the Investor Relations Office to communicate with investors, shareholders, analysts, relevant government agencies, and the general public in an appropriate and equal manner. The Investor Relations Office can be reached at

#### **Investor Relations Office**

Address : STP&I Public Company Limited

32/24, 3<sup>rd</sup> Floor, Sino-Thai Tower, Asoke Road, Klongtoey-Nua, Wattana,  
Bangkok 10110

E-mail : [ir@stpi.co.th](mailto:ir@stpi.co.th)

Tel : +662-260-1181

#### **Dividend Payment Policy**

It is the Company's policy to pay dividend in an amount of not less than 30% of its net profit before its interest in subsidiary companies. The dividend payment shall be made only if the Company has no accumulated loss or does not plan to make additional investment in mega projects.

#### **Whistleblowing and Whistleblower Protection Measures**

To promote corporate good governance and encourage all employees and stakeholders to report or disclose potential corruption or violation of laws, code of conduct or policies of the Company, to file complaints regarding violation of rights, or to express their opinions regarding business operations, the Company has provided a channel for the employees and stakeholders to report to:

**Corporate Secretary**

Address : STP&I Public Company Limited

32/24, 3<sup>rd</sup> Floor, Sino-Thai Tower, Asoke Road, Klongtoey-Nua, Wattana,  
Bangkok 10110

E-mail address: [contact@stpi.co.th](mailto:contact@stpi.co.th)

Tel : +662-260-1181

Information, complaints and recommendations submitted will be considered and actions will be taken appropriately on a case by case basis. Names of the whistleblowers will be kept unrevealed and all information will be treated confidentially. There are whistleblower protection measures to assure the whistleblowers or complainants that they will not be affected by providing such information.

**Communicate with the Board of Directors**

The company provides additional channel for stakeholders to communicate with the Board of Directors directly to the Board (without the acknowledgement of the management) in order to receive any suggestions or opinions including claimants such as the operation of the Management, the unfair practices and any other acts that against the code of conduct.

Stakeholders can submit the document that clearly specified name, address, the convenient telephone number and e-mail address (if any) to:

**The Audit Committee**

Address : STP&I Public Company Limited

32/24, 3<sup>rd</sup> Floor, Sino-Thai Tower, Asoke Road, Klongtoey-Nua, Wattana,  
Bangkok 10110

Tel : +662-260-1181

The Audit Committee will consider and manage such matters by directly report to the Board of Directors (without the acknowledgement of the management) case by case. The company assures that whistle blowers must not be harmed according to the whistleblowing policy.

#### **5) Responsibilities of the Board of Directors**

The Board of Directors realizes that Corporate Good Governance plays an essential role to business operations of the Company. The Board is responsible to the shareholders and independent from the management. The directors shall perform their duties honestly and carefully, develop themselves all the time, and devote enough time to perform their duties and responsibilities to the fullest extent of their competency.

#### **Board of Directors**

##### **Composition and Qualifications of the Board of Directors**

1. The Board of Directors shall consist of at least five directors. Not less than half of the total number of directors shall domicile in the Kingdom of Thailand and possess all qualifications required by laws.
2. In the case of any vacancy on the Board of Directors for any reason other than retirement by rotation, the Board of Directors shall elect a person who is qualified and not prohibited by laws to fill the vacancy at the next Board of Directors' meeting, unless the remaining term of the former director is less than two months. The replacement director shall retain his/her office only for the remaining tenure of his/her predecessor. The resolution of the Board of Directors in respect of appointment of the replacement director shall represent the votes of no less than three-quarters fourth of the remaining directors.
3. The Board of Directors shall consist of directors who are competent, experienced, and skilled in different areas necessary for management of the Company's affairs. The directors shall perform their duties in full conformity with

laws and objectives and regulations of the Company as well as resolutions of the shareholders' meeting and in good faith for utmost interests of the Company.

#### **The Authorities and Duties of the Board of Directors**

1. To perform their duties by utilizing their knowledge, skills, and experiences in order to benefit the company's business operation. Their duties must be in compliance with the company's objectives, regulations, the Public Limited Companies Act B.E.2535, Securities and Exchange Commission B.E.2535.
2. Consider and approve the company's vision mission trends and strategy for operating business that had been proposed by the Executives Management.
3. To supervise the management and Board Committees to effectively conduct the business under the company's policies and request the management to report the issues that has significant affects to the company's operation. The Board of Directors shall assure that all related parties' transactions are conducted in accordance with the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. In case of necessity, the Board of Directors will require the management to hire advisors in order to give opinions for the management's decision in specialized issues which have significant effect on the company's operation.
4. Approve the good corporate governance policy toward the evaluation and review of the policy every year.
5. Approve the code of business conduct in writing and ensure that the policy was convened to all related parties.
6. To supervise the company and to set up effective internal control, and Internal Audit system. Internal Audit manager shall report directly to the Audit Committee.
7. Independent Directors shall independently consider company's matters related to strategies, management, appointing directors, and issues that have significant affects to the Company for the benefit of the shareholders and shall



have an access to adequate financial and business information to perform their duties.

### The Definition of Independent Director

“Independent director” of the Company is a person whose qualifications meet the requirements of the Securities and Exchange Commission No.SEC.Gor.(Vor.) 32/2008 on the improvement of Qualification, Duties, and Responsibilities on Independent Directors and members of the Audit Committee, as follows:

1. Holding shares no more than 1% of the total voting shares of the Company, its parent company, its subsidiaries, its associated companies, or a related juristic entity with potential conflicts, including of shares held by related persons<sup>1</sup>.
2. Not being a management<sup>2</sup>, an employee, or a company consultant who receives a regular salary or a controlling person of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries<sup>3</sup>, or a related juristic entity with potential conflicts (at present or 2 years before the appointment).
3. Not being a person who has a blood or a legal relationship of a parent, spouse, sibling, and child including a child' spouse, to any executive management, major shareholder, a controlling person, or a person whom has been proposed to be an executive management or a controlling person of the Company or its subsidiaries.
4. Not having a business relationship and not being a professional service provider according to the requirements of the Office of Securities and Exchange Commission No.SEC.Gor.(Vor.) 32/2008 on the improvement of Qualification, Duties, and Responsibilities on Independent Directors and members of the Audit Committee.
5. Not being a director who has been appointed as the representative of the Company's director, major shareholder, or shareholder who is related to a major shareholder of the Company.

6. Not having any other characteristics that may potentially prevent from giving independent opinions.
7. An independent director, with qualification under Clauses 1- 6, may be assigned by the Board of Directors to make the collective decisions on the operation of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries<sup>3</sup>, or a related juristic entity with potential conflicts

**Footnote:**

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<sup>1</sup> “Related Person” means a person defined under the Section 258 of Securities and Exchange Act B.E. 2535.

<sup>2</sup> “Management” means any director who holds an executive position, or any director who is in charge of any actions deemed to be taken by management, and shall include any authorized director except where it can be demonstrated that such authorized director, jointly with other directors, signs on transactions which have already passed board’s approval.

<sup>3</sup> “same-level subsidiary” means any two or more subsidiaries under the same parent company.

**Term of Office**

At every annual general shareholders meeting, one-third of the directors shall retire from office. If the number of directors to retire from office is not a multiple of three, then the number of directors closest to one-third shall retire. A director who retires by rotation shall be eligible for re-election. In addition to the retirement by rotation, the directors shall be vacated upon:

- (1) Death
- (2) Resignation
- (3) Disqualification or being of a forbidden nature under Section 68 of the Public Limited Company Act B.E. 2535 (A.D. 1992)

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- (4) Removal by resolution of the shareholders' meeting in accordance with Section 76 of the Public Limited Company Act B.E. 2535 (A.D. 1992)
  - (5) Removal by order of the court

#### **Authorities and Duties of the Audit Committee**

1. Elected by the Board or the Shareholders
2. Being an independent director
3. Not being a director who has been appointed as the representative of the Company's director to be a major decision maker in any related companies
4. Not being a director in any related companies
- 5.
6. Review the accuracy and sufficiency of the Company's financial report.
7. Review the appropriateness and efficiency of the internal control and the internal audit system; consider the independence of the Internal Audit Section including appointment, rotation, termination for the head of the Internal Audit Section, and any other works related to the internal audit.
8. Review the Company's operation to comply with the Securities and Exchange Acts, Regulations of the Stock Exchange of Thailand, and any relevant laws.
4. Consider, select, and nominate an independent person to act as the Company's Independent Auditor, including remuneration recommendation and arrange a meeting for the Audit Committee to meet with the Independent Auditor without the presence of executive management at least once a year.
5. Attend the Audit Committee meeting with the Auditors except the Executives at least once a year.

#### **Directors' Remuneration**

A member of the Board of Directors and other Board Committees are entitled to remuneration from the Company, namely meeting allowances, annual gratuity and other benefits approved by the shareholders' meeting. The Board of Director has assigned the Nomination and Remuneration Committee to establish the remuneration structure of the

Board of Directors and submit the same to the Board of Directors for approval and presentation to the shareholders' meeting for final approval.

#### **Meeting of the Board of Directors**

1. The Company requires the Board of Directors to meet on a regular basis at least once every three months to consider the financial statements, develop policies, and monitor performance of the company. The Board of Directors shall be ready to hold a meeting in case of a special circumstance.
2. Each meeting of the Board of Directors shall be attended by more than half of the total number of directors who are in office at the moment.
3. Prior to the Board of Directors' meeting, Chairman of the Board and the President will jointly fix the meeting agendas and allow the directors to propose any matters to be discussed at the meeting. Members of the Board of Directors shall be notified of the meeting in advance so they will be able to manage time and attend the meeting. Appropriate and sufficient meeting documents shall be sent to the directors at least 5 days prior to the meeting to enable them to make informed decisions.
4. The Board of Directors shall have access to additional data and information through the Corporate Secretary and President.
5. During the Board of Directors' meeting, the Chairman of the Board shall allocate sufficient time for the meeting in order to enable the attendants to consider each agenda thoroughly.
6. The President may invite top management to attend the meeting in order to give more details or explanations on related agenda and allow the directors to ask questions or request any additional information.

#### **New Director Orientation**

The Board of Directors requires every new director to have an orientation in order to enable them to be aware of and understand the Company's business, industry, procedures, and policies as well as the roles, duties and responsibilities of the Board of

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Directors. The orientation for new directors will be composed of documentations, training, and tour of various construction sites of the Company to allow the directors to experience the actual operations of the Company.

### **Directors' Training and Development**

The Board of Directors supports and promotes consistent enhancement of the directors' knowledge and skills in relation to duties and responsibilities of the directors or new management procedures. This is to enable the directors to improve their competency and performance and appropriately use the knowledge and skills obtained to maximize management effectiveness and efficiency. It is required that at least one director shall attend the skill enhancement training or seminar each year.

### **Corporate Secretary**

According to the regulations and good corporate governance, the Board of Directors appointed Corporate Secretary and determined the qualifications and duties of Corporate Secretary as follows;

### **Roles and Responsibilities of Corporate Secretary**

1. Preparing and keeping the following documents:
  - A registration of directors;
  - A notice calling director's meetings, minutes of meeting for the Board of Directors and the annual report of the Company;
  - A notice calling shareholder's meeting and the minutes of shareholders' meetings;
2. Acquisition/Disposition Form reported by Directors or Management
3. Filing document (as stated in item 1) properly, disseminate useful information in accordance with laws, regulations, and other related guidelines announced by The Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET).

4. Verify the Board of Directors' minutes of meetings and other Board Committees' minutes of meetings to be accurate and complete.
5. Verify the minutes of annual general meeting of shareholders to be accurate and complete in order to disseminate to shareholders in accordance with laws and regulations.
6. Approve and disseminate the company's news in compliance with laws and regulations defined by SET and ensure that the company has disseminated news as stated in good corporate governance.
7. Follow-up the changeable of acquisition/disposition of Directors and Management.