

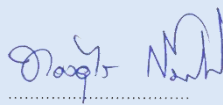
## Message from the Chairperson

Bangkok Commercial Asset Management Public Company Limited (BAM) is well aware that good governance is essential for sustainable growth of the organization. Thereby, BAM has continuously committed to achieve high governance standards and placed importance on motivating good governance principles adherence among employees of all levels in order to build credibility and generate the benefits for the stakeholders.

The Company has established the Corporate Governance Code and Corporate Social Responsibility and the Code of Business Ethics, together with relevant policies and procedures. In 2017, BAM announced the company's intention to attend the project "Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)" initiated by the "Thai Institute of Directors (IOD)". Then, on 12 February 2018, the Company was certified as a member of Private Sector Collective Action Coalition Against Corruption (CAC). The purposes are to ensure that all the business operations are clearly compliant with anti-corruption policies and assure the stakeholders of transparency in business, so the Company would be able to maintain its competitiveness and continuously achieve sustainable success.

In 2019, the Company has reviewed and revise the Corporate Governance Code in order to be compliance with international standards and the standard of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Also, the Company has published the Corporate Governance Code (CG Code) in order to communicate and encourage the board of directors, the top management, directors, and all level of employees to adhere and comply with the Corporate Governance.

The Company is most grateful for the dedication and devotion of the management and all employees which allowed the Company to gain achievements leading to sustainable growth. Moreover, the Company would like to thank all the customers, business partners, and shareholders for all the trust and supports. We assure that all works and business operations would be done with transparency according to the Corporate Governance in order to ensure the sustainable growth of business and to provide the shareholders with sustainable yields.



(Mrs. Tongurai Limpiti)

Chairman  
March 2019

Corporate Governance Code ( CG Code )

**Principle 1**

Establish Clear Leadership Role Responsibilities of the Board

Principle 1.1 Vision and Mission Determination  
Principle 1.2 Sustainable Value Creation  
Principle 1.3 Duties of the Board  
Principle 1.4 Duties of the Sub-Committee

These principles are included with all the duties and responsibilities of the board of directors and the sub-committee, and the determination of business directions, objectives, and vital policies leading to business sustainability.

**Principle 2**

Define Objectives that Promote Sustainable Value Creation

Principle 2.1 Policies, Objectives, and Strategies Definition  
Principle 2.2 Business Strategy and Vision Implementation

These principles are included with the translation of vision into the corporate strategies, the annual budget, and the strategic planning

**Principle 3**

Strengthen Board Effectiveness

Principle 3.1 Structure and Proportion of the Board  
Principle 3.2 Term of Office for the Board  
Principle 3.3 Selection and Appointment of the Board and the Chairperson  
Principle 3.4 Board Compensation  
Principle 3.5 Board Meeting  
Principle 3.6 Investment Policy for Subsidiary and/or Associate Company  
Principle 3.7 Board Assessment  
Principle 3.8 Development of the Board and the New Members  
Principle 3.9 Reporting to the Board

These principles are included with structure of the board of directors and the sub-committee, the board proportion and composition, term of office of the board, the board selection and appointment, the board compensation determination, planning for board meeting (what to do before, during, and after the meeting), self-assessment of the board and the sub-committee, support and development of the board, board orientation for the new members, and the appointment of corporate secretary.

**Principle 4**

Ensure Effective CEO and People Management

Principle 4.1 Selection and Evaluation of the President  
Principle 4.2 Selection and Development of Top Management  
Principle 4.3 Shareholder Relationship Structure

These principles are included with selection of the president, presidential assessment, management succession planning, and meeting setup for discussion session between the board and the shareholders.

**Principle 5**

Nurture Innovation and Responsible Business

Principle 5.1 Cultural Promotion  
Principle 5.2 Resource Allocation and Management  
Principle 5.3 Information Security Policy

These principles are included with the cultural promotion and culture budget, the employee engagement in corporate management, the integration of information technology into corporate management, and the information security measures.

**Principle 6**

Strengthen Effective Risk Management and Internal Control

Principle 6.1 Risk Management and Internal Control  
Principle 6.2 Internal Audit and Control  
Principle 6.3 Conflict of Interest Management  
Principle 6.4 Anti-corruption Policy

These principles are included with the internal control and audit system, the conflict of interest protection, and the anti-corruption measures.

**Principle 7**

Ensure Disclosure and Financial Integrity

Principle 7.1 Accounting Policy  
Principle 7.2 Liquidity and Solvency Ratios  
Principle 7.3 Sustainability Report  
Principle 7.4 Investor Relations  
Principle 7.5 Disclosure and Transparency

These procedures are included with accounting policy, liquidity management, sustainability report preparation, establishment of investor relations, and the disclosure and transparency.

**Principle 8**

Ensure Engagement and Communication with Shareholders

Principle 8.1 Allow the shareholders to participate in decision-making of significant corporate matters  
Principle 8.2 Shareholders Meeting Procedure  
Principle 8.3 Shareholders Meeting Information Release Channels

These principles are included with the arrangement of shareholder meeting, the communication with shareholders before/ during/ after the meeting, allowance of minority shareholders to nominate candidates for directorships, and allowance of minority shareholders to propose agenda

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# Definition

<b>Word</b>	<b>Meaning</b>
“Company”	Bangkok Commercial Asset Management PCL.
“Board” “Directors”	Board of Directors of Bangkok Commercial Asset Management PCL.
“Management”	Directors of Bangkok Commercial Asset Management PCL. Management board which consists of President, senior executive vice presidents, and executive vice presidents.
“Senior Executive”	President, senior executive vice presidents, and executive vice presidents including executive as defined in the Notifications of the Securities and Exchange Commission regarding issuance and offer for sale of securities.
“Executive”	Department heads, managers, and assisting managers of Bangkok Commercial Asset Management PCL.
“Employee”	Employees of Bangkok Commercial Asset Management PCL as defined in the Bangkok Commercial Asset Management PCL’s Articles of Association 2007 regarding employees’ operation, excluding Senior Executive and Executives.
“Significant Shareholder”	The definition is the same as in the Notification of Capital Market Supervisory Board regarding application for approval and granting of approval for offering of newly issued shares or relevant criteria.
“Parent Company” “Subsidiary Company” “Same-level Subsidiary” “Affiliate” “Major Shareholder” “Controlling Party” “Relevant Person”	The definitions are the same as in the Notifications of the Securities and Exchange Commission regarding issuance and offer for sale of securities or relevant criteria.

**Principle 1**

**Be Aware of the Roles and Responsibilities of the Board  
as Organizational Leaders who Achieve Sustainable Values**

## **Principle 1 Be Aware of the Roles and Responsibilities of the Board as Organizational Leaders who Achieve Sustainable Values**

The Board of Directors focuses on realizing roles and responsibility as the organization leader in order to protect benefits of shareholders and stakeholders through establishment of strategies and business directions in the short and long term, investigation procedures, and transparency in the Company's business operations in order to add value to the organization and achieve sustainability.

### **Principle 1.1 Define vision and mission**

Define vision and mission of the Company and revise annually in order to guide directors, senior managements, executives, and employees toward the same goal and direction. Guidelines are as follows.

#### **Vision**

To be the best asset management company in the country.

#### **Mission**

- To perform excellent management and enhance sustainable growth.
- To develop products and services which fully meet customer needs.
- To create total satisfaction to all stakeholders.
- To adhere to good corporate governance standards.
- To encourage employees to become service oriented and develop their knowledge and abilities.
- To participate in economic and social development.

## Core Value

Core Value	Definition
<b>Trust</b>	Adhere to righteousness in professional standards, perform tasks with honesty, fulfill any promises to build credibility, explain information with sincerity and transparency which unify work under the same governance principles.
<b>Openness</b>	Realize that changes are progresses, and in turn, welcome openness and gladly help others. Try to find opportunities in the changes to make a difference or bring about uniqueness to the work, and eager to hear diverse opinions to broaden horizon.
<b>Unity</b>	Believe in teamwork in the organization, respect and honor one another, use existing resourceful with the most efficiency, and work together towards the goals by not only commit to own responsibilities, but also contribute to benefits of the organization as a whole.
<b>Customer Focused</b>	Understand and predict needs of internal and external clients, find solutions and answer such demands while being aware of the fact that premium products and services can improve clients' welfare, as well as creating stability for the country's economy and society.
<b>High Performance</b>	Be responsible, have discipline, commit to self-improvement and knowledge-seeking, develop new ideas which are beneficial to work, and be assertive, creative, and proactive in order to continuously add value to the organization.

## Corporate Culture

<b>Betterment</b>	Improvement for the better
<b>Achievement</b>	Teamwork until reaching end goals
<b>Management</b>	Good personnel and internal management system

### Principle 1.2 Adding value for sustainability

The Board of Directors has established Corporate Governance and Social Responsibility Committee to support the Company's operation in defining policies, criteria, and guidelines in accordance with the corporate governance and corporate social responsibility principles for the sustainable success of the Company.

CSR team has responsibility to consider action plans, types of activity, and help society on these aspects:

- (1) Education
- (2) Offering assistance to the victims in the society
- (3) Offering assistance to underprivileged people
- (4) Charitable causes and other public interests

### **Principle 1.3 The Authorities and duties of the Board of Directors**

The Board has the authorities and duties to oversee business operation to be in accordance with the laws, Company's articles of association, and resolutions of the annual general meeting.

#### **Guidelines**

1.3.1 The Board should establish business operation policies, objectives, and strategies, as well as considering and approving business plans and annual budgets in line with the Company's business operation.

1.3.2 The Board should supervise and control business administration to comply with the Company's policies, objectives, strategies, and business plans to achieve the targets within the approved budget.

1.3.3 The Board should determine regulations regarding personnel management, finance, accounting, procurement, internal audit, and other operations of the Company.

1.3.4 The Board should supervise and ensure the Company's accounting system, financial reporting system and financial audit are reliable and meet international standards to build trust among all stakeholders.

1.3.5 The Board should supervise and ensure efficiency in selection and nomination of the Company's president and executives, as well as in determination of remuneration in line with its operating results.

1.3.6 The Board should supervise and ensure an effective internal control system and appropriate risk management.

1.3.7 The Board should supervise and ensure business operation under good corporate governance principles and with social responsibility.

1.3.8 The Board should consider the appointment and the determination of scope of duties of committees.

1.3.9 The Board should put in place a mechanism to prevent conflict of interest among stakeholders.



1.3.10 The Board should supervise and ensure there is accurate, appropriate, complete and timely communication and disclosure of information on various matters to the stakeholders.

1.3.11 The Board should consider a succession plan for senior executive positions.

1.3.12 The Board should encourage senior executives to voice opinions under factors of changes which affect the organizational goals.

#### **Principle 1.4 Authorities and duties of sub-committees**

The Board has established 5 specific committees consisting of Executive Board, Audit Committee, Risk Management Committee, Corporate Governance and Social Responsibility Committee, Nomination and Remuneration Committee to prudently and efficiently consider and screen operations assigned by the Board.

#### **Guideline**

1.4.1 Executive Board is composed of 1 chairman and at least 2 directors, with authority and duties as follows.

- (1) Define objectives and main business operation policies.
- (2) Consider and approve policies, strategies, operational guidelines on fund-raising, investment, joint investment, risk management, development and resolution of assets, disposal, and generation of benefits from NPAs in line with economic conditions and competition environment.
- (3) Consider budget plans and corporate governance framework to ensure optimum efficiency and benefits.
- (4) Consider engagement of external persons or agencies to perform works under specific projects.
- (5) Consider the appointment of committees and working committees.

1.4.2 Audit Committee is composed of 1 chairman and at least 2 but less than 4 directors; only independent directors are allowed. In addition, at least 1 director should have adequate knowledge and experience to deliver credible audits. Audit committee's authority and duties are as follows.

(1) Review quarterly financial reports and audit annual financial reports to ensure that they are prepared accurately, completely, and in accordance with generally accepted accounting principles.

(2) Review the Company's internal control system, good corporate governance process, risk management process, and internal audit system to ensure appropriateness and effectiveness, and consider independence of Internal Audit Department, as well as approving appointment, transfer, and termination of employment of Internal Audit Department Director and/or hiring of internal audit company or any other agencies in charge of internal audit function.

(3) Review and ensure the Company has complied with the securities and exchange law, regulations of the Stock Exchange of Thailand ("SET"), and relevant and applicable laws, criteria, and regulations to the Company's operation at the moment.

(4) Review and ensure the Company has complied with the anti-corruption policy and countermeasures adequately and appropriately.

(5) Consider, select, and propose appointment of persons who are independent to serve as auditor of the Company, and propose remuneration for the auditor, as well as attending meetings with the auditor without the Management's participation at least once a year.

(6) Consider related transactions or transactions which may have conflicts of interest to comply with the laws and SET regulations, and to ensure that the transactions are reasonable and bring highest benefits to the Company.

(7) Prepare a report of the Audit Committee to be presented in the Company's annual report. The report shall be signed by Chairman of the Audit Committee and contain at least the following information:

- Opinions on correctness, completeness, and reliability of the financial report of the Company.
- Opinions on sufficiency of the internal control system of the Company.
- Opinions on compliance with the laws on securities and exchange, regulations on the stock exchange, or relevant laws to the Company's business.
- Opinions on the appropriateness of the auditor.
- Opinions on transactions which may have conflicts of interest.
- Number of Audit Committee meetings and attendance of each Audit Committee member.
- Overall opinions or issues which Audit Committee has observed from performance of duties according to the Charter.

- Other matters Audit Committee may deem appropriate to be acknowledged by shareholders and general investors within the scope of duties and responsibilities assigned by the Board of Directors.

(8) In performance of duties of Audit Committee, if any of the following transactions or acts are found doubtful or suspicious, which may have material effects on the Company's financial position and operating results, Audit Committee shall report to the Board of Directors for rectification within the period deemed appropriate by Audit Committee:

- Transactions which may have conflicts of interest.
- Frauds or major irregularities or defects in the internal control system.
- Violation of the laws on securities and exchange, regulations of the SET or other relevant laws to the Company's business.

If the Board of Directors does not have the above matters improved or corrected within the specified period, any of the Audit Committee members may report the transaction or act in subject to the Securities and Exchange Commission ("SEC") or the SET.

(9) Approve Charter of Internal Audit Department, audit plan, and annual budget of Internal Audit Department.

(10) Prepare Audit Committee Charter in accordance with the scope of responsibilities towards the Company's business operation, which requires approval from the Board of Directors and appropriateness of which shall be reviewed at least once a year.

(11) Perform any other duties as specified in laws, criteria, or regulations applicable to the Company's business operation at that time, or as assigned by the Board of Directors within the scope of duties and responsibilities of Audit Committee.

(12) In performance of duties according to the Charter, Audit Committee has direct responsibility toward the Board of Directors while the Board has responsibility to oversee the Company's operations toward outside parties.

1.4.3 Risk Management Committee is composed of 1 president and at least 2 directors, with authorities and duties as follows.

- (1) Determine risk management procedures at organization, department, section, and office levels, and provide some advice on risk management.
- (2) Consider and approve risk management criteria and methodology.
- (3) Follow up on development of risk management guidelines and preparation of risk management system in alignment and connection with the corporate strategies.
- (4) Follow up on identification and assessment of major risks of the organization to ensure appropriateness and flexibility under the circumstances.
- (5) Consider and approve risk management plan.
- (6) Report risk management progress to the Board.
- (7) Communicate and coordinate with Audit Committee regarding major risks.
- (8) Drive development of personnel capabilities, adjustment of organizational culture, and ongoing improvement of risk management to ensure employees at all levels are aware of risks and risk control of all work units.
- (9) Appoint responsible persons or working committees to ensure risk management appropriateness and effectiveness.
- (10) Perform other tasks as assigned.

1.4.4 Corporate Governance and Corporate Social Responsibility Committee is composed of 1 chairman and at least 2 directors, with authorities and duties as follows.

- (1) Consider and define policies, work plans, and criteria on good corporate governance, responsibility towards society and environment, and conflicts of interest in line with the Company's business operation and present them to the Board of Directors.
- (2) Supervise and follow up operating results of the Company to be in accordance with the policies and work plans under good corporate governance principles and with responsibility towards society and environment to achieve the targets efficiently.
- (3) Recommend the Company's code of conduct for the Board of Directors, the management, and employees.

(4) Encourage personnel to take part in good corporate governance and conduct activities for society and environment on a consistent basis.

(5) Consider appointment of working committees and working groups to support operation in relation to good corporate governance and corporate social and environmental responsibility as deemed appropriate.

(6) Support and build opportunities or channels for stakeholders so that they can give feedback, observations, and reflect on matters relating to the Company to support improvement and correction for good corporate governance.

(7) Consider and/or take any other actions as assigned by Board of Directors.

1.4.5 Nomination and Remuneration Committee is composed of 1 chairman and at least 2 directors, with authorities and duties as follows.

(1) Define criteria and guidelines on selection and screening of qualified persons, and propose them to Board of Directors for consideration of appointment as below:

- Directors
- Directors to replace those vacating positions according to articles of association
- Members of various committees who are granted power, duties, and responsibilities from Board of Directors
- Executives who have management power according to authorities and duties of Board of Directors

(2) Propose performance evaluation criteria and method, and consider performance evaluation, as well as determining remuneration rate for President under employment contract conditions and present them to the Board of Directors for consideration.

(3) Consider and lay down annual remuneration of directors and criteria or methods on fair and reasonable payment of remuneration and present them to the Board of Directors for further proposal to the annual general meeting.

(4) Consider conditions in relation to the Company's offering for sale of new securities (or warrants) to directors and employees.

(5) Consider and/or take any other actions as assigned by the Board of Directors.

**Principle 2**

**Define Objectives and Key Goals for Sustainable Operations**

## **Principle 2 Define Objectives and Goals for Sustainable Operation**

### **Principle 2.1 Establish policies, objectives, and strategies**

The Board should establish business operation policies, objectives, and strategies, as well as considering and approving business plans and annual budgets in line with the Company's business operation.

#### **Guideline**

The Board should hold a meeting to consider strategies, objectives, and annual budgets in line with the Company's business operation. The Board of Directors' meeting will present materials as follows.

2.1.1 Summarize operating results and compare the action plan with the previous year's plan as assigned by the Senior Executive Vice President of Operation Supporting Group (responsible for accounting and finance) or executives.

2.1.2 Present overview, strategies, objectives, and annual budgets from the management, which consist of 4 perspectives:

- (1) Financial perspective
- (2) Business Process/Internal Operations Perspective
- (3) Customer Perspective
- (4) Learning and Growth Perspective

2.1.3 The Board should voice opinions and recommend strategies, objectives, and budgets (participants include the Board of Directors, senior executives, and relevant executives.)

### **Principle 2.2 Operate business in line with strategies and vision**

In order to operate business in line with strategies and vision, objectives must be used as the business framework.

#### **Guideline**

2.2.1 Support the driving of economy by managing non-performing loans (NPLs) and non-performing assets (NPAs) from financial institutions with exquisite management system. Due to the increase in asset size, the Company has better operating results constantly and sustainably.

2.2.2 Earn acceptance from all stakeholders as an organization with expertise, transparency and integrity in asset management.

*(Translation)*

2.2.3 Leverage potential of employees by constantly striving to enhance knowledge and capabilities of employees at all levels and instill the Company's core values and culture in them.



**Principle 3**

**Strengthen Board Effectiveness**

### **Principle 3 Strengthen Board Effectiveness**

#### **Principle 3.1 Structure and size of the Board of Directors**

Structure of the Board of Directors is composed of Board of Directors and specific committees, such as, Executive Board, Audit Committee, Risk Management Committee, Corporate Governance and Social Responsibility Committee, and Nomination and Remuneration Committee.

##### **3.1.1 Board of Directors**

The Board is composed of 1 chairman and not more than 11 directors, at least one-third of whom or at least 3 directors shall be independent directors with characteristics as follows.

(1) Possess knowledge, capability, and experience beneficial to business operations, and have honesty, integrity, and business ethics, as well as having enough time to work and perform duties for the Company at maximum capacity.

(2) Meet all qualifications and must not have prohibited characteristics as per the Company's articles of association, laws on public limited company, laws on securities and exchange, the Notifications of the Securities and Exchange Commission regarding determination of untrustworthy characteristics of company directors and executives, the Notifications of the Securities and Exchange Commission regarding maintaining the listing status in Stock Exchange of Thailand (SET), or other criteria applied to the Company.

(3) Not currently be operating under similar business nature and significant competition to the company or subsidiary or be operating as a director for other juristic person with similar business nature and significant competition to the company or subsidiary, unless reporting in the annual general meeting for the resolution.

(4) Not currently be or never been an NPL debtor unless the status has ended for at least 10 years before the appointment.

### 3.1.2 Independent director

The Company has assigned independent directors to verify and assure their independent qualifications. Independent directors as per the Company's definition have characteristics as follows.

(1) Holding no more than 1% of total voting shares of parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> of the company, including the shareholding of persons related to the independent directors.

(2) Not currently be or never been the executive director, worker, employee, salaried consultant, or controlling parties of the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate, or major shareholders<sup>1</sup>; except it has been at least 2 years after the person has held the position. However, this exception does not apply in case the independent directors have been a civil officer or consultant for a government agency which is a major shareholder<sup>1</sup> or controlling party<sup>1</sup> of the company.

(3) Not be related by blood or legally registered as a father, mother, spouse, sibling, child, or child's spouse of other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the company or subsidiary.

(4) Not currently having or never had any relations with the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder<sup>2</sup> or controlling person<sup>1</sup> of persons having business relations with the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> of the company; except it has been at least 2 years after the person has held the position.

<sup>1</sup> The definition is the same as in the Notifications of the Securities and Exchange Commission regarding issuance and offer for sale of securities or relevant criteria.

<sup>2</sup> The definition is the same as in the Notification of Capital Market Supervisory Board regarding application for approval and granting of approval for offering of newly issued shares or relevant criteria.

The relations in paragraph 1 on point (4) include making business transactions which are normally operated, rental or lease of real estate, asset or service transactions, or offering or accepting financial assistance by accepting or offering loans, guarantee, or others with similar nature, which cause the company or contract party to have to pay the others debt about 3% or 20 million or more of Company's net tangible assets, whichever is lower. The debt shall be calculated with connected transaction calculation formula in the Notification of Capital Market Supervisory Board regarding connected transactions. However, the calculation shall count debt occurred 1 year prior to the relations.

(5) Not currently be or have never been the auditor of the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> of the company. Also, the person should not currently be or never be a significant shareholder<sup>2</sup>, controlling person<sup>1</sup>, or partners of auditing firm where current auditor of the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> of the company is working in; except it has been at least 2 years after the person has held the position.

(6) Not currently be providing or never provide professional services, legal consulting, nor financial consulting services with a fee more than 2 million baht per year to the company, parent company<sup>1</sup>, subsidiary<sup>1</sup>, affiliate<sup>1</sup>, major shareholders<sup>1</sup>, or controlling parties<sup>1</sup> of the company. Also, the person should not currently be or never be a significant shareholder<sup>2</sup>, controlling person<sup>1</sup>, or partners of current service providers; except it has been at least 2 years after the person has held the position.

(7) Not currently be a director appointed to represent the company's directors, major shareholders<sup>1</sup>, or the shareholder related to major shareholder<sup>1</sup>.

(8) Not currently be operating under similar business nature and significant competition to the company or subsidiary<sup>1</sup>, be a significant partner of the partnership, executive director, salaried worker, employee, or consultant, nor be holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary<sup>1</sup>.

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

<sup>1</sup> The definition is the same as in the Notifications of the Securities and Exchange Commission regarding issuance and offer for sale of securities or relevant criteria.

<sup>2</sup> The definition is the same as in the Notification of Capital Market Supervisory Board regarding application for approval and granting of approval for offering of newly issued shares or relevant criteria.

### **Principle 3.2 Term of office of the Board of Directors**

For term of office of the Board of Directors, at every annual general meeting of shareholders, one-third of the directors shall vacate office. If the number of directors makes it impossible to divide them into 3 equal parts, the number of directors nearest to one-third shall vacate the office.

The directors who shall vacate the offices in the first and the second year after the registration of the company shall be decided by drawing lots. After that, the directors who have been in office the longest shall vacate the office. Vacating director may be re-elected.

Apart from vacating office at the end of the term, the director shall vacate office upon:

- (1) Death.
- (2) Resignation.
- (3) Being disqualified or possessing prohibited characteristics in accordance to laws.
- (4) Being removed from office by the resolution of the annual general meeting.
- (5) Being removed from office by the order of the court.

3.2.1 The Chairman has authorities and duties as follows.

- (1) Preside the Board of Directors' meeting.
- (2) Deliver a casting vote in the meeting in case equality of votes.
- (3) Call for the Board of Directors' meeting and preside the annual general meeting.
- (4) Encourage give an opportunity for directors to freely inquire and debate.

In case the Chairman and the President is the same person, the Chairman of Audit Committee or an independent director shall consider and define an agenda for the Board of Directors' meeting.

3.2.2 The president has authorities and duties as follows.

(1) Consider and approve normal transaction operations of the Company to be within the budget approved by the Board of Directors, as per the resolution of the Board of Directors, or as described in the table of authority by the Board of Directors.

(2) Establish business operation policies, objectives, and strategies together with the Board of Directors.

(3) Oversee management of assets, finance, human resource, and other operations to be in line with the Company's policies and business plans from the resolution of the Board of Directors, and/or the annual general meeting.

(4) Supervise operations to ensure compliance with the Company's rules, regulations, criteria, notifications, and internal records for the Company's operations and in line with the determined policies, articles of association, and laws.

(5) Follow up, examine, and control business operations to ensure good operating results and reach objectives as well as reporting the results to the Board of Directors every 6 months.

(6) Develop the organization to generate better operations and operating results, and keep improving constantly for sustainable growth of the organization.

(7) Find opportunities and present a new project which is interesting and finance-plausible to be invested.

(8) Take any other actions as assigned or authorized by the Executive Board and the Board of Directors.

### **Principle 3.3 Selection and appointment of the directors and chairman\*\***

For selection and appointment of the directors and chairman, the Company has appointed Nomination and Remuneration Committee to take charge of selecting and screening persons nominated as the Company's directors. In this process, the Nomination and Remuneration Committee will consider knowledge, capabilities, and qualifications of the person as well as prohibited characteristics and compliance with applicable laws. The person shall not have conflicts of interest or stakes with the Company's operations.

The Chairman is appointed by the Board of Directors.

The Chairman has roles in defining and supervising policies, including follow-ups, in addition to managing the Company. The main role of the Chairman is to supervise operations of the Board of Directors to ensure efficiency and independence from the management, and ensure the Board of Directors, senior executives, executives, and all personnel comply with good corporate governance principles and code of conduct in order to cultivate the organizational culture.

**Principle 3.4 Directors' remuneration\*\*\*\***

The Board of Directors will assign the Nomination and Remuneration Committee to consider and establish annual remuneration by comparing information from similar business. Shareholders will then approve as appropriate.

**Principle 3.5 Meeting of the Board of Directors**

The Board meeting is scheduled in advance annually. The Chairman should encourage directors to use discretion, properly manage the meeting time, and always call every director to the meeting unless in case of necessity.

**Guideline**

3.5.1 The Board of Directors should hold the meeting monthly and/or as deemed appropriate. The meeting should be scheduled in advance and directors should receive the agenda within at least 7 days in order for them to plan and prepare properly.

3.5.2 The Chairman and the President may jointly consider and select the meeting agenda items. Directors can also suggest items which are considered beneficial to the Company.

3.5.3 The Board of Directors should encourage the President and senior executives to participate in the meeting in order to present additional information which can be used to consider and approve important matters.

3.5.4 The Board of Directors should allow directors to access necessary information from the President, Office of The President Department, or other senior executives as assigned by the Board and specified in the scope of the policy. In case of necessity, the Board may allow independent opinions from outside consultants or professionals.

**Principle 3.6 The Company's investment policy for subsidiary and/or affiliate**

Currently, the Company does not have subsidiary and/or affiliate. However, in case the Company creates subsidiary and/or affiliate from investment, the Company will establish a operation framework in line with the Company's investment policy which must assist business operations of the group company, create synergy, or provide benefits or returns by investing in the companies.

### **Guideline**

3.6.1 The Company will invest in similar objective business, similar business nature, or business which is beneficial to the Company's operation and bring about better operating results or profits. The Company may also invest in synergistic business which can support the main business of the Company, becoming more comprehensive and increasing competitiveness.

However, receiving securities (shares) from debt restructuring as well as purchasing NPAs which are securities from financial institutions in accordance with Emergency Decree on Asset Management Company B.E. 2541 are included in the Company's business operations and do not count as an investment in subsidiary and/or affiliate as per this policy. The Company shall dispose the securities later.

### 3.6.2 Supervision and management of subsidiary and/or affiliate

(1) The Company will appoint persons with qualified capacity and experience or suitable for the operation as directors or executives in proportion to shareholding of the Company in the subsidiary and/or affiliate. The persons will act as representatives in management of such subsidiary and/or affiliate.

(2) Directors or executives representing the Company will operate as follows.

- Help establish policies essential to business operations of subsidiary and/or affiliate in line with the Company's framework.
- Supervise management or operations of subsidiary and/or affiliate in line with the Company's framework.
- Exercise discretion in accordance with resolutions of the Board of Directors' meeting and/ or the annual general meeting regarding important matters of subsidiary and/or affiliate.
- Report operating results to the Company as deemed appropriate for benefits and sustainable growth of the Company.

### **Principle 3.7 Evaluation of directors**

The Board of Directors is to conduct performance evaluation on individuals and boards annually, and apply results to operations.



### **Principle 3.8 Development of the Board of Directors and new directors**

#### **3.8.1 Development plan for the Board of Directors**

The Board of Directors shall supervise and ensure each director understand their roles, nature of business, and relevant laws to the Company's business through director's manual. All directors shall be encouraged to regularly improve their skills and knowledge suitable for business operations and the role of a director.

#### **3.8.2 New orientation**

Secretary is to meet with new directors to explain about:

- (1) Duties of director
- (2) Business direction
- (3) Structure of the Board of Directors, remuneration, and meeting plan
- (4) Important policies and relevant laws

### **Principle 3.9 Reporting to the Board of Directors**

The Board of Directors is to assign a secretary to perform duties as per Section 89/15 of Securities and Exchange Act B.E. 2535 and amendments regarding the role and duties of a secretary, and provide additional training about qualified characteristics of a secretary.

#### **Guideline**

##### **3.9.1 Prepare and keep these documents:**

- (1) Director registrations
- (2) Board of Directors' meeting notices, minutes, and annual report
- (3) Annual general meeting's notices and minutes

##### **3.9.2 Document interest reports made by directors and senior executives.**

##### **3.9.3 Other actions as described in the Notification of Capital Market Supervisory Board.\***

**Principle 4**

**Recruit and Ensure Effective CEO  
and Employee Management**

## **Principle 4 Ensure Effective CEO and People Management**

### **Principle 4.1 Selection and evaluation of President**

#### **Selection of President\*\***

The Nomination and Remuneration Committee has a duty to select and screen persons with suitable knowledge, capabilities, and experience to be nominated to the Board for consideration as per laws and criteria of the Company.

#### **Evaluation of President**

##### **Guideline**

4.1.1 The Nomination and Remuneration Committee shall consider and establish criteria and evaluation methods for President's operations to be proposed to the Board for consideration.

4.1.2 The Nomination and Remuneration Committee shall consider and evaluate President's operations under the conditions of the employment agreement as well as proposing results to the Board for consideration.

### **Principle 4.2 Selection and development of senior executives**

#### **Selection of senior executives**

The Board of Directors shall assign the Nomination and Remuneration Committee to efficiently select senior executives and establish remuneration in line with their results.

#### **Development plan for senior executives**

In order to operate business as per objectives constantly, the Board of Directors has realized the importance of succession planning and ensured senior executives possess adequate knowledge and capabilities for vacant or new positions in the future.

##### **Guideline**

4.2.1 Selection of senior executives follows the regulation on the Company's employees.

4.2.2 The Nomination and Remuneration Committee shall establish remuneration, consider candidates with qualified characteristics, and propose the names to the Board for consideration.

4.2.3 Human resources shall prepare succession plans and development plans for each senior executive position to be proposed to the Board for consideration.

4.2.4 Human resources shall establish criteria consisting of core competency, managerial competency, functional competency, knowledge, work experience, and performance to select suitable candidates.

4.2.5 The President shall evaluate work performance of senior executives to find the competency gap in an individual development plan (IDP) as well as preparing job rotation to further develop multi skills for succession of vacant or new positions in the future.

4.2.6 Human resources shall prepare development plans in accordance with the IDP, conduct follow-ups, evaluate development results of candidates, and report the matters to the Board once a year.

**Principle 4.3 Relationship structure of shareholders\***

The Board of Directors should understand the relationship structure of shareholders. As such, the Board shall hold a meeting with shareholders once a year (an annual general meeting) to discuss any doubt or matters which affect the business.

**Principle 5**

**Nurture Innovation and Responsible Business**

## **Principle 5 Nurture Innovation and Responsible Business**

### **Principle 5.1 Nurture innovation**

The Board of Directors shall nurture innovation which leverages operation standards and instill consciousness of openness and creativity in employees, who then can operate as per the Company's objectives and answer needs of both customers and society. All personnel shall be encouraged to voice their opinions.

#### **Guideline**

The Board of Directors shall hold a meeting to establish initiatives annually in accordance with the business direction. The Board of Directors' meeting will present materials as follows.

5.1.1 Each section shall summarize innovation in line with the annual strategy and present it to the management for consideration. Then, strategy and investment department shall compile approved summaries from the management to be proposed to the Board of Directors.

5.1.2 The Board of Directors shall provide feedback and suggestions for the innovations, objectives, and budgets (participants include the Board of Directors, senior executives, and relevant executives.)

### **Principle 5.2 Resource allocation and management**

The Board of Directors shall conduct follow-ups and manage resource usage for efficiency and effectiveness while focusing on the impact, as well as resource development which covers employees, partners, customers, and stakeholders.

#### **Guideline**

5.2.1 Operate business in line with environmental laws, regulations, and policies, and consider the impact on natural resources and environment. In addition, regularly review and evaluate operating results.

5.2.2 Build organizational culture and instill consciousness of unity, responsibility toward environment, and efficient and sustainable resource usage in all personnel.

5.2.3 Promote education and train every employee regarding environment.

5.2.4 Promote environmental management, for example, efficient utilization of resources, natural restoration and renewal, sustainably monitoring and preventing impact to natural resources and environmental.

5.2.5 Establish selection system for partners, customers, and stakeholders who have eco-friendly business operations.

5.2.6 Promote development and dissemination of eco-friendly technologies.

**Principle 5.3 IT security policy**

The Board of Directors shall establish IT security policies to protect the Company's information technology, as well as being responsible for efficient IT management and supervision in line with laws, regulations, and the Notification of Electronic Transactions Commission B.E. 2553 regarding policies and guidelines on IT security of government agencies as per ISO/IEC 27001 standard.

**Guideline**

5.3.1 Executives in each level shall establish measures and operation processes of each department in accordance with the IT security policies and measures in written form to mitigate impact on overall business operations of the Company.

5.3.2 IT department shall establish an access rule or control IT usage which covers 4 aspects: IT system access control, computer network management, operating system access management, and application and IT access control.

5.3.3 IT department shall establish business requirements for access control which include IT access control, adjustment for business requirements, and IT security.

5.3.4 IT department shall prepare ready IT system and a business continuity plan in case electronic processes are unavailable.

5.3.5 Conduct risk assessment on IT security once a year.

5.3.6 IT department shall build awareness in users by providing knowledge as well as threats and impact from reckless or negligent actions.

5.3.7 IT department shall disseminate the Company's IT security policies, measures, and processes, as well as teaching users about IT security to prevent unauthorized access.

5.3.8 Classify information based on levels of importance or confidentiality as well as assigning appropriate access levels of responsible users.

5.3.9 Establish users' standard access in computer system which is appropriate to their scope of responsibility and only required to perform their duties. In case of inactive computers, there should be a preventive measure to limit access by other persons who are not granted access nor have relevant duties, for example, users are to log out when inactive.



**Principle 6**

**Strengthen Effective Risk Management and Internal Control**

## **Principle 6 Strengthen Effective Risk Management and Internal Control**

### **Principle 6.1 Risk management and internal control**

The Board of Directors shall supervise and ensure effective internal control and appropriate risks management.

#### **Guideline**

The Board of Directors shall assign Risk Management Committee to exercise authorities and duties as per Principle 1.4, Guideline 1.4.3.

### **Principle 6.2 Internal audit and control**

The Board of Directors has established Audit Committee which consists of 1 chairman and at least 2 but not more than 4 directors with qualified characteristics and duties in accordance with criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand to perform operations in line with relevant laws and good corporate governance principles for the sustainability of the Company.

#### **Guideline**

The Audit Committee shall perform independent actions in accordance with the scope of duty described in the Audit Committee Charter as assigned by the Board of Directors. External and internal auditors shall jointly consider matters within the authorities and duties of the Audit Committee as per Principle 1.4, Guideline 1.4.2.

### **Principle 6.3 Conflict of interest management**

The Board of Directors has realized the importance of conflict of interest prevention by establishing policies and guidelines on prevention of conflicts of interest in order for directors, senior executives, executives, or employees to not operate in competition business to the Company and avoid connected transaction which may cause conflicts of interest.

## **Guideline**

### **6.3.1 Prevention of conflicts of interest**

- (1) Prevention of conflicts of interest is responsibility of directors, senior executives, executives, and all personnel who need to understand, comply with, and correctly apply the practices.
- (2) Directors, senior executives, executives, and all personnel shall prepare a conflict of interest report and honestly describe about operations which may cause conflicts of interest.
- (3) Supervisors have a duty to supervise and advise subordinates to operate in line with the Company's conflict of interest policy.
- (4) In case there are doubts in the conflict of interest prevention policy, individuals are to use discretion on preliminary consideration. However, the items should not cause an impact as follows.
  - Items which conflict with or affect policies and objective of the Company.
  - Items which violate laws, conflict with good morals, or break good corporate governance principles/code of conduct.
  - Items which affect the image and reputation of the Company.

6.3.2 The Company's conflict of interest management is categorized by the Board of Directors, committees, working committees, senior executives, executives, and employees as follows.

(1) Relevant Board of Directors: President/directors, committees: President/directors, and working committees: President/directors who have conflict of interest incident shall disclose the information, abstain from voicing opinions, or withdraw from the relevant topics, as well as recording the information in written form in the minute.

(2) Senior executives, executives, and employees whose business nature or operations may cause conflicts of interest as established by the Company shall act as follows.

- Report information on conflicts of interest to own superior immediately using a conflict of interest disclosure form.
- Superiors have a duty to review conflicts of interest.
- In case conflict of interest is found in the review, the senior executive, executive, or employee shall withdraw from the relevant topic or refrain from participate in the activity.
- The superior of the senior executive, executive, or employee shall consider and be in charge of the matter. The person with the conflict of interest shall receive the result and follow suit.

6.3.3 The Company's conflict of interest report is categorized by the Board of Directors, committees, working committees, senior executives, executives, and employees as follows.

(1) When the Board of Directors, committees, and working committees disclose information on conflicts of interest and record the information in written form in the minute, the secretaries of the Board, committees, and working committees shall send a copy of the minutes (selected resolutions) which details the conflicts of interest to the organization development and risk management department in order to compile the information and propose it to the Corporate Governance and Corporate Social Responsibility Committee and the Board of Directors once a year. The information shall be confidential and the secretary of the Board shall keep the original documents in the director portfolio.

(2)

(3) When a senior executive, executive, or employee disclose information on conflicts of interest, department of the reporter shall send a copy of the conflict of interest disclosure form to organization development and risk management department in order to compile the information and propose it to the Corporate Governance and Corporate Social Responsibility Committee and the Board of Directors once a year. The information shall be confidential and the human resources shall keep the original document in the employee portfolio.

#### **Principle 6.4 Anti-corruption policy**

The Board of Directors has established an anti-corruption policy in order to achieve efficient management in line with the standards of SET listed companies, as well as tackling all forms of corruption. This policy supported and encouraged all personnel to have anti-corruption mindset, realize demerits of corruption, facilitate rightful value, and increase trust of every stakeholder. The Company always encourages and facilitates righteousness for every employee across the organization. In this, they are expected to perform their duty with honesty and abstain from exploiting own position for personal gains or for others. They are to acknowledge punishment as well as impact and damages from committing corruption. For this instance, the Company has issued a guideline for everyone to follow.

#### **Guideline**

6.4.1 The Board has established an anti-corruption policy which “prohibit directors and all personnel of the Company from engaging in all forms of corruption whether directly or in indirectly which include offering or accepting money, items, gifts, hospitality, funds, donations, and other benefits through business”. This policy also applies to employees, business partners, customers, and all stakeholders in the country and overseas. All personnel are expected to comply with the guideline as follows.

(1) Comply with the Company's anti-corruption policy and code of conduct, and refrain from engaging in corruption whether directly or indirectly.

(2) Be vigilant and look out for corruption. The person engaging in such deeds is subject to an investigation and punishment regardless of positions in the Company.

(3) Do not neglect or ignore whistleblowing for corruption that affects the Company. Every person shall report this matter to own superior or responsible personnel, and cooperate in the investigation.

(4) Do not carry out an unethical or illegal transaction in a connivance manner which involves government officials, agencies, or individuals whether directly or in directly. It should also be devoid of hidden benefits which secure illegitimate gains for self, families, or companion's whether directly or indirectly, for example, selling products or services to the Company or competing with the Company.

(5) Avoid inappropriate hospitality from any persons associated with the Company as well as others who may receive benefits from operations of the Company's employees.

(6) Do not offer compensations, money, items, gifts, rewards, or other benefits in order to compensate or solicit mutual benefits from any business operations. The Company's operations and governmental transactions shall be conducted with transparency, honesty, and in line with relevant laws.

The Company shall conduct a review for anti-corruption policy compliance at least once a year.

#### 6.4.2 The Board of Directors shall establish corruption reporting as follows.

(1) Whistleblowing system provide an efficient, transparent, and accountable way of auditing and reporting corruption risks in operations with close and frequent follow-ups.

(2) In case corruption occurs in a department, the whistleblower shall report the matter to superiors or designated channels and follow the Company's good corporate governance principle manual and code of conduct.

6.4.3 The Company has created complaint/whistleblowing channels for employees and customers/outside parties who have witnessed corruption relevant to the Company in order to manage complaints until the issue reaches conclusion, such as, investigations and factual management adjustment, and report the result to the Corporate Governance and Social Responsibility Committee.

6.4.4 Corruption is considered unethical by the Company. Committees and all personnel who engage in such deed are subject to the Company's disciplinary action and legal penalty in case the wrongdoing is illegal.

6.4.5 The Board shall establish a corruption risk assessment which is annually conducted across the organization.

6.4.6 The Board shall instruct committees and all personnel to perform their duties while minding anti-corruption guidelines and the act of offering or accepting money, gifts, or other benefits.

6.4.7 Charity donation and the act of offering/accepting money or gifts for charity or support need to be transparent and legitimate. The money or gifts for charity or support shall not be used to justify bribery (described in Appendix 1, 2, and 3).

6.4.8 Regarding politics, the Company shall operate business impartially and avoid supporting any political parties or figures. The Company's capital and resources shall not be used to support them in any ways whether directly or indirectly.

6.4.9 Regarding business relations and procurement, the Company shall not engage in bribery when conducts any business operations with business partners, contract parties, government agencies, or any agencies that conduct business with the Company. The procedures shall be accomplished with transparency in accordance with relevant laws.

6.4.10 The Company shall cultivate and encourage good mindset in committees and all personnel, where they are expected to perform their duties with honesty and abstain from exploiting own position within the Company for personal gains or for others.

6.4.11 The Company shall prioritize the dissemination of corruption and educate those who are relevant to the Company and all stakeholders to reinforce awareness.

6.4.12 The Board of Directors shall establish a channel for complaint/whistleblowing in case employees, customers, and outside parties have witnessed any behavior or incident which violates principles and best practices of good corporate governance and code of conduct, including:

- Dishonesty, fraud, and misconduct in the Company.
- Soliciting, accepting, or offering any unjust benefits from/to customers, debtor, creditor, business partners, competitors, or stakeholders.
- Defying code of conduct.
- Promoting or encouraging others to defy code of conduct.
- Neglecting the duty to report violation or defying code of conduct which the person know or should know.
- Refusing to cooperate or obstructing an investigation regarding violation or defiance of code of conduct.
- Persecuting others due to whistleblowing.

6.4.13 The Company has created complaint/whistleblowing channels for employees as follows

- The Board of Directors
- The President
- Senior executives and executives
- Office of The President Department
- Human resource department
- Internal audit department

Furthermore, employees can process complaints/whistleblowing by mail, email, telephone, fax, and others (described in Appendix 4).

6.4.14 Customers/outside parties can process complaints/whistleblowing through these channels below.

- The Board of Directors
- The President
- Senior executives and executives
- Audit Committee
- Office of The President Department
- Corporate communication department (Customer Center)
- <http://www.bam.co.th>

Furthermore, customers/ outside parties can process complaints/ whistleblowing by mail, email, telephone, fax, and others (described in Appendix 4).

6.4.15 The Board of Directors has established a guideline on investigation in line with regulations as well as complaint/ whistleblowing process with appropriate periods to ensure transparency and fairness for all parties. The Board has also adjusted, improved, and implemented penalties for the wrongdoers. The Company shall keep all complaints confidential and protect and conceal the complainants/ whistleblowers before and after procedures as follows.

(1) In processing and data screening, the person who receives complaint/ whistleblowing cases shall review gathered evidence and information as well as screening and processing the data in line with the designated regulations and procedures. The operations shall proceed with appropriate periods to ensure transparency and fairness for all parties while helping protect and conceal the complainants/whistleblowers before and after the procedures. In case the wrongdoers are found guilty, they will be reported to the authority to proceed.

(2) Regarding countermeasures to mitigate impact from complaints/ whistleblowing, the person who receives complaint/ whistleblowing cases shall suspend the violation or defiance of code of conduct and mitigate damage to the victim in order to decrease overall affliction. In case the issue is significant and largely affects overall business, the issue shall be reported to the President, Audit Committee, and/or Board of Directors, for instance, an issue which can affect reputation, image, or financial status of the Company, or conflict with the business operation policy of the Company, or concern any senior executives, etc.

(3) The person who receives complaint/whistleblowing cases shall hastily inform the investigation result to the complainants/ whistleblowers after consideration process is completed.

6.4.16 The Board of Directors shall grant right or protection to the complainants/whistleblowers.

The Company vows to equally accept all complaint/ whistleblowing cases with transparency and care, and without discrimination. The complainants/whistleblowers shall be concealed and protected from persecutions both during and after the investigation. A protection guideline is as follows.

(1) Complainants/whistleblowers can choose not to reveal themselves in case the revelation brings about insecurity or significant damage to the persons. However, in case complainants/whistleblowers choose to reveal themselves, the Company can report progress, inform the result, or mitigate damage more easily and faster.

(2) The Company shall keep relevant information confidential and disclose it when necessary while considering safety and damage of the complainants/ whistleblowers, information sources, or relevant persons.



(3) In case complainants/ whistleblowers feel insecure or incoming damage, they can request the Company to issue appropriate countermeasures or protection procedures. Nevertheless, in case the situation has tendency to cause damage or insecurity extensively, the Company shall promptly issue countermeasures or protection procedures even without the request.

(4) In case complainants/whistleblowers are affected by damage, the Company shall mitigate the damage through appropriate and just procedures with haste.

**Principle 7**

**Ensure Disclosure and Financial Integrity**

## **Principle 7 Ensure Disclosure and Financial Integrity**

### **Principle 7.1 Accounting policy**

The Board of Directors shall establish an accounting, financial report, and auditing system which are credible and in line with international accounting standards and financial reporting standards effective to the Company in order to facilitate confidence in stakeholders.

#### **Guideline**

These financial statements are prepared in accordance with Thai generally accepted accounting principles under the Accounting Profession Act B.E. 2547 and the financial reporting standards, and are presented in conformity with the Bank of Thailand (“BOT”) Notification No. FPG. 22/2558 dated 4 December 2015 regarding preparation and announcement of financial statements of finance and credit foncier companies, as well as other relevant international accounting standards and financial reporting standards including the Federation of Accounting Professions’ guidelines.

### **Principle 7.2 Financial liquidity and debt servicing capability**

The Board of Directors shall assign Assets and Liabilities Management Working Committee to establish an investment policy to purchase NPL/NPA from financial institutions, prepare financial liquidity, and establish a guideline on supplying fund sources in order to support the Company’s action plans.

#### **Guideline**

The Assets and Liabilities Management Working Committee shall hold a meeting to consider investment policies, financial liquidity preparations, and debt management at least once a quarter, presenting matters as follows.

7.2.1 Asset management, to report cash inflow from NPL debt collection and NPA disposal, estimate debt collection, invest in NPLs and/or NPAs, and results of debt management which BAM receives from financial institutions through strategy and investment department.

7.2.2 Operating results and financial status, to report operating results as well as key financial ratios to compare with the last year objectives and operating results in the same period through accounting department.

7.2.3 Liquidity and debt reports, to report liquidity projection of current year from cash inflows and outflows, debt from loans/debenture issuance, provision of fund sources for operations, investment, and liquidity management in case of lack of liquidity through financial management and finance department.

7.2.4 Risk management, to report liquidity risks by comparing cash from debt collection and current approval loans with debt and maturity date, and report organizational risks from unsuccessful assets and liabilities management through organization development and risk management department.

The working committee shall give advice, suggestions, and commands in order to establish investment policies and liquidity risk management (participants include the working committee, senior executives of Debt Restructuring Group, and relevant executives.)

### **Principle 7.3 Sustainability reporting**

The Board of Directors shall assign Corporate Governance and Social Responsibility Committee to supervise and ensure operations are in compliance with good corporate governance principles through the establishment of credibility and provision of benefits for relevant persons and stakeholders in order to leverage the good corporate governance development plan for sustainability growth as follows.

#### **Anti-corruption**

The Board of Directors prioritize the need to combat all forms of corruptions including promoting and encouraging all personnel to cultivate anti-corruption mindset and realize the demerits of corruption, facilitate rightful value, and increase trust of every stakeholder. Thus, the anti-corruption policy was established in accordance with the Company's good corporate governance principles and code of conduct in order to be a guideline for business operations. All personnel of the Company are to acknowledge and follow the anti-corruption policy.

#### **Guideline**

Perform operations as per Principle 6.4, Guideline 6.4.1 - 6.4.16.

#### **Fair business operations**

The Board of Directors shall establish business frameworks and guidelines which reflect fair competitions, inspire innovations, stimulate efficient services and operations which bring about long-term cost reduction, and promote responsibilities toward business partners, in addition to respect rights of both assets and intellectual properties.

### **Guideline**

7.3.1 Specify terms and conditions in a contract and rigorously complete any conditions promised to customers. In case any condition is not fulfilled, the customers should be notified in order to jointly consider the solution.

7.3.2 Provide information and advice which are accurate, adequate, and up-to-date about products and services to customers.

7.3.3 Deliver assets and services of quality as per the agreement in fair price, and avoid inappropriate charging.

7.3.4 Establish policies in the code of conduct manual and best practices regarding business partner treatment.

7.3.5 Encourage senior executives, executives, and employees to use the Company's resources and assets with efficiency to increase competitiveness and provide good service to customers, use authentic products and services, and avoid products or actions which infringe intellectual properties.

### **Respect for human rights**

The Board of Directors prioritizes and adheres to main business operation policies for sustainable growth while considering respect for human rights and human dignity of all employees, which are the outstanding and valuable business foundation. The Company recognizes employees as an important factor of high quality production, and therefore treats them with fairness through growth opportunities, remuneration, promotion, relocation, and potential development along with ethical development in order to produce employees who have competencies and are good citizen of the society (fair employment). Employees should receive remuneration in proportional to their performance, work in well-maintained environment and system which can provide security for their life and properties, have good hygiene, receive skill and potential development, and get regularly informed about news of the Company.

### **Guideline**

7.3.6 Senior executives, executives, employees shall receive equal treatment and opportunities in the workplace under the same laws, regulations, articles of association, notifications, and other legal orders of the Company.

7.3.7 Senior executives, executives, employees can exercise own right and shall be treated as a citizen with legal rights in accordance with the Constitution of the Kingdom of Thailand under principles as follows.

- Any person has rights and liberty, including equal protection from laws.
- Men and women have equal rights.

- No person shall be discriminated against whether due to place of origin, nationality, language, sex, age, disability, physical condition or health, personal status, socioeconomic status, religious belief, education, or political opinion.

7.3.8 Personal information of senior executives, executives, and employees shall be confidential and not to be disclosed or transferred to other persons without permission from the owner, unless it is required by laws or person in authority.

7.3.9 Encourage every employee to respect human rights, refrain from committing verbal or physical violation or threatening against others whether directly or indirectly on the basis of difference in place of origin, nationality, language, sex, age, disability, physical condition or health, personal status, socioeconomic status, religious belief, education, political opinion, etc.

7.3.10 Encourage and provide opportunities for senior executives, executives, and employees to voice their opinions in case an action of the Company or an employee is violation of human rights in order to contribute to the solution.

7.3.11 Senior executives, executives, and employees shall perform their duties while minding risks of human rights violation in business operations.

7.3.12 In case anyone witnesses human rights violation in business operations or becomes aware of discrimination and/or human rights violation, the person shall report the suspicious action which may violate the Company's policies or laws, to superiors or through employees' complaint/whistleblowing channels in accordance with designated complaint management procedures of the Company as published in bamnet.com.

#### **Fair labor treatment**

The Board of Direction prioritizes fair treatment of employees and respect individuality and human dignity as per principles of international human rights and good ethics for peace of society and sustainable growth of the organization.

#### **Guideline**

##### 7.3.13 Forced labor

The Company shall not conduct or support forced labor in any shape or form, solicit or accept any guarantee, ID card, or identification document, nor use forced labor as a condition for admission unless specified by laws.

7.3.14 Child labor

The Company shall not conduct or support employment of children aged lower than 15 years old, nor allow, support, or promote child labor in the Company.

7.3.15 Women labor

The Company shall not allow female employees to do operations which are harmful to health and constitution as specified by laws. The Company shall also arrange safe and healthy environment for pregnant employees. In addition, the employees shall not receive termination, demotion, or reduced benefits due to pregnancy.

7.3.16 Discrimination

The Company shall not conduct or support discrimination on basis of difference in nationality, language, sex, age, religious belief, marital status, personal attitude on sex, disability, HIV infection, AIDS infection, employee committee position in labor relations committee, popularity in a political party, or personal notions on matters such as, employment and remuneration, welfare, training and development opportunity, consideration on promotion or position, termination, or retirement.

Senior executives, executives, and employees shall receive equal treatment and opportunities under the Company's regulations and articles of association.

7.3.17 Freedom of joining labor relations committee

The Company shall encourage and provide opportunities for employees to apply or run for a representative in labor relations committee without resorting to illegal obstruction or intervention of employee's rights to vote, or providing any advantage for any person. All representatives shall receive the same treatment as other employees.

7.3.18 Responsibility to protect employees from being threatened and/or sexual harassment as well as labor violence

The Company has established countermeasures to protect employees from being threatened and/or sexual harassment whether verbally or physically, including violence toward women labor. In case an employee is threatened and/or sexually harassed including being subject of violence toward women labor, the Company shall rigorously issue and consider disciplinary action for the wrongdoer in accordance with the Company's articles of association.

**7.3.19 Remuneration**

(1)The Company shall pay for salaries and remuneration in line with the Company's articles of association and/or relevant laws.

(2)The Company shall inform employees about all details of salaries and remuneration in each month, and shall not deduct salaries in any case unless specified by regulations, rules, orders, or laws.

**7.3.20 Occupational health and safety**

(1)The Company has established measures on occupational health and safety and workplace environment to cover for operations which may compromise health and safety of employees and relevant persons. The measures shall be under control in line with laws and provide safe workplace environment as per safety standards.

(2)Employees shall be encouraged to participate in procedures of occupational health and safety and safe workplace environment, for example, communicate within the Company in order for employees to acknowledge and understand regulations, rules, and occupational health and safety manual.

(3)Employees shall receive training for a safe workplace, for example, an annual basic fire drill and evacuation as well as encouraging employees to use safety equipment with standard quality suitable for operations.

(4)The Company prioritizes safety in the workplace through the appointment of Occupational Health and Safety and Workplace Environment Working Committee which specialize in this task.

7.3.21 In case any person undergoes or becomes aware of discrimination and/or violation of fair labor treatment, the person shall report the suspicious action which may violate the Company's policies, guidelines, notifications, regulations, articles of association, and/or laws, to superiors or through employees' complaint/whistleblowing channels in accordance with designated complaint management procedures of the Company as published in bamnet.com.

**Responsibility toward customers**

The Board of Directors shall adhere to and carry out policies to satisfy customers who buy assets and services directly from the Company, and ensure they shall receive products and services of highest quality at fair price. The Company is also aware of safety aspect which may affect society and environment as well as actions which will not violate or waste rights of customers.



**Guideline**

- 7.3.22 Respect right to basic satisfactory needs of customers.
- 7.3.23 Protect safety rights of customers.
- 7.3.24 Do not hinder information rights of customers.
- 7.3.25 Respect right to choose of customers.
- 7.3.26 Respect right to voice opinions of customers.
- 7.3.27 Protect right to compensation of customers.
- 7.3.28 Protect right to research of customers.
- 7.3.29 Grant right to be in healthy environment of customers.

**Social and community development**

The Board of Directors has established a framework and guideline for social and community development by the means of strengthening the society, facilitating harmony, and creating opportunities for education, arts, and culture in accordance with development directions of government and folkways in order to sustainably improve quality of life and economy of communities.

**Guideline**

- 7.3.30 Invite participation of communities.
- 7.3.31 Education, arts, culture, and ethics.
- 7.3.32 Facilitate employment and skill development.
- 7.3.33 Encourage good health.
- 7.3.34 Build good environment in communities.

**Resource, environmental, and energy management**

The Board of Directors encourage all employees to help manage workplace environment in line with (1) pollution control, (2) sustainable utilization of resources, (3) reduction of and adaptation to global warming, and (4) environmental protection in order to develop environmental preservation activities, focus on efficient utilization of resources, establish measures to control, treat, and check quality of environment in the organization and community spaces to ensure the Company's activities are eco-friendly.

**Guideline**

- 7.3.35 Develop and seek knowledge to tackle and completely control occurring pollution
- 7.3.36 Realize sustainable utilization of resources
- 7.3.37 Promote activities which help reduce and improve global warming

7.3.38 Promote the teaching of environmental knowledge among employees to bring about understanding and cultivate organizational culture for sustainable practices.

**Innovation and innovation dissemination**

The Company has established innovation development to leverage standards, increase efficiency in operations, and cultivate employees' mindset to accept changes and innovations as well as being able to operate in accordance with the Company's objectives and answer needs of both customers and society.

**Preparation of social responsibility report**

The Board of Directors strives to develop the organization sustainably, and thus include a social responsibility report in this annual report to disseminate the information to the public and stakeholders.

**Principle 7.4 Investor relations department**

The Board of Directors has established investor relations division in corporate communication department to communicate with shareholders, stakeholders, investors, analysts, or mass media in an appropriate, equal, and timely manner. The division also has a duty to study and analyze the Company's shares and securities exchange in order to preserve stability, increase value of shares and trust, build good image and attitude for investors, analysts, and financial institutions, and create an information hub which holds news about investors' activities in the country and overseas.

**Guideline**

7.4.1 Establish a dissemination guideline on the Company's information to be presented to investors, analysts, and shareholders.

7.4.2 Follow movement of securities exchange of the Company.

7.4.3 Present information and changes of the Company to investors regularly.

7.4.4 Build trust of analysts and investors.

7.4.5 Build good image and attitude for investors.

7.4.6 Coordinate and give consultation to senior executives about work of investor relations officer.

7.4.7 Become a middleman who communicate information inside and outside of the Company (through communication channels including the Stock Exchange of Thailand and/or the Securities and Exchange Commission, other technologies to meet analysts and investors, analyst meetings, business trip to see investors, business visit, annual general meetings, and activities held by agencies.)

**Principle 7.5 Disclosure of information and transparency**

The Board of Directors requires the Company to disclose important information including financial and non-financial information related to the Company correctly, completely, timely and transparently through channels which are easily accessible in a fair and trustworthy manner.

The Board has assigned corporate communication department to manage public relations and disclose financial and non-financial information to shareholders, customers, and stakeholders equally as specified by laws. Significant information of the Company shall be disclosed correctly, completely, and timely through dissemination channels and public relations (annual reports and/or website) of the Company. The information which shall be disclosed is as follows.

- (1) Vision and mission
- (2) Nature of business
- (3) List of Board of Directors and senior executives
- (4) Financial statements and reports about financial status and operating results of current year and previous year
- (5) Annual registration statements (form 56-1)\*\*\* and annual reports (form 56-2)
- (6) Information or documents which the Company present to analysts, fund managers, or media\*\*\*
- (7) Shareholding structure and shareholders of the Company\*\*\*
- (8) Annual general meeting invitation letter\*\*\*
- (9) Articles of association and memorandum of the Company
- (10) Good corporate governance policy
- (11) Social responsibility policy
- (12) Risk management policy
- (13) Roles, duties and responsibilities, qualifications, and term of office of the Board of Directors, and matters which need approval from the Board of Directors

\*\*\* Please read description in Transitional Provision p.54

*(Translation)*

(14) Charter or responsibilities, qualifications, and term of office of Audit Committee, Risk Management Committee, Corporate Governance and Social Responsibility Committee, and Nomination and Remuneration Committee

Code of conduct for the Board of Directors, senior executives, executives, and employees

(15) Contact information of departments or persons responsible for public relations, as well as name and telephone number of contact persons\*\*\*

\*\*\* Please read description in Transitional Provision p.54

**Principle 8**

**Ensure Engagement and Communication with Shareholders**

## **Principle 8 Ensure Engagement and Communication with Shareholders**

### **Principle 8.1 Give opportunity for the shareholders to participate in decision-making**

The Board of Directors shall give opportunities for every shareholder to exercise right of business owners. As such, the Company shall ensure all shareholders have basic rights and capability to exercise such rights fairly and equally in accordance with laws.

#### **Guideline**

8.1.1 Minor shareholders shall propose name of a person to be nominated as the Company's director in an appropriate time ahead of the meeting. \*

8.1.2 In case shareholders cannot attend the meeting in person, the Company will give them an opportunity to appoint a proxy.

8.1.3 The meeting shall be proceeded according to the Company's articles of association and agenda. Each issue shall be discussed thoroughly and information shall be presented for the sake of consideration

8.1.4 The Company shall not unnecessarily add meeting agenda items without prior notice to the shareholders, especially items which shareholders need time to research before making a decision. \*

8.1.5 The Board of Directors has established preventive measures regarding information utilization of directors and senior executives before the information is made public. Directors and senior executives are assigned to report securities holding of the Company, which shall be disclosed in annual reports, as well as benefits of directors and senior executives in order to provide equal treatment to shareholders. \*

### **Principle 8.2 Guideline on annual general meetings**

Shareholders dictate the business direction, control operations of the Company, and assign directors to become representatives of shareholders and supervise the management. The Company also encourages shareholders to fully exercise their rights. Shareholders have basic rights as follows.

\* Please read description in Transitional Provision p.54

- Right to register ownership of the Company's shares.
- Right to negotiate and transfer rights in the shares.
- Right to be updated of news and information.
- Right to appoint and remove the Company's directors.
- Right to profit sharing of the Company.

In addition to the above basic rights, shareholders have a right to participate in decision-making regarding changes of basic factors of the Company, for example, establishing or editing the articles of association and memorandum, approving an increase of registered capital of the Company, and jointly considering matters which affect the Company.

### **Guideline**

8.2.1 The Company shall support and all shareholders to attend annual general meetings. \*

8.2.2 The Company shall provide information, date, time, location, and meeting agenda items along with explanations and reasoning behind each item or for the resolution from shareholder as specified in ordinary general meeting and extraordinary general meeting invitation letters or in attached documents.

8.2.3 The Company shall give opportunity for shareholders to send questions and acknowledge the well-established guideline prior to the meeting along with an annual general meeting letter. \*

8.2.4 The Company shall assign for an independent person to count or check votes at ordinary general meetings and extraordinary general meetings. The result shall be disclosed in the meeting and recorded in the minutes.\*

8.2.5 The Company shall cast votes on significant agenda items such as connected transactions, acquisition or disposal of assets, etc. for transparency and verifiability in case of later disputes. \*

8.2.6 The Company shall disclose voting result of each agenda item at the ordinary general meetings and extraordinary general meetings on the following business day on the Company's website. \*

### **Principle 8.3 Information presenting channels for annual general meetings \***

The Board of Directors shall supervise disclosure of the resolutions of the meetings and preparation of annual general meeting minutes correctly and completely.

**Guideline**

8.3.1 The Board of Directors shall supervise the Company to disclose resolutions of annual general meetings and vote results on the following business day through SET's news system and the Company's website.

8.3.2 The Board of Directors shall supervise and send copies of annual general meeting minutes to the Stock Exchange of Thailand within 14 days of the meeting.

8.3.3 The Board of Directors shall supervise annual general meeting minutes and ensure information below is recorded.

(1) List of directors and senior executives who attend the meeting as well as ratio of attending directors to absent directors.

(2) Voting and counting method, resolutions, and vote result (agree, disagree, abstain) of each agenda item.

(3) Questions and answers in the meeting as well as full name of the persons who question or answer.



## Transitional Provision

1. \* Because the Company now has Financial Institutions Development Fund who held 99.99% of the total registered capital, some guidelines of the Company may not need to be followed, for example, providing basic rights to shareholders fairly and equally in accordance with laws, assigning for an independent person to count votes, casting votes on significant agenda items, etc. as described in the Principle 8: Ensure Engagement and Communication with Shareholders. However, the Company shall follow the guidelines after being listed on the Stock Exchange of Thailand.

2. \* \* Because the Company is still a state enterprise, selection and appointment of directors and President of the Company shall follow Standard Qualifications of Directors and State Enterprise Employees Act B.E. 2518 (including amendments) and relevant regulations. Nevertheless, the Company shall follow guidelines specified in good corporate governance principle manual after being listed on the Stock Exchange of Thailand and no longer a state enterprise.

3. \* \* \* The Company shall disseminate information completely as a listed company of the Stock Exchange of Thailand, for example, disclosing information in annual registration statements (form 56-1), providing information or documents which the Company presented to analysts, fund manager, and media, disseminating shareholding structure and shareholders of the Company including annual general meeting invitation letters through dissemination channels and public relations (website) of the Company.

4. \* \* \* \* In ordinary general meeting, the Board of Directors shall propose consideration of remuneration for directors and committees annually with the same rate as decided in the annual general meeting no. 4/2545 on 26 April 2002. The Financial Institutions Development Fund, the major shareholder of the Company, has considered the rate as appropriate which is higher than director remuneration rate specified by the Cabinet's resolution on 2 July 2013 (one-time meeting allowance for directors of state enterprises in financial institution group shall not exceed 10,000 baht per person.)

## Appendix

1. Guideline on charity donation
2. Guideline on offering money or gifts for support
3. Guideline on disposing unwanted supplies (charity donation)
4. Guideline on complaint/whistleblowing management for employees
5. Guideline on complaint/whistleblowing management for customers/outside parties

## Appendix 1

### Guideline on charity donation

Description	Guideline
<p>1. "CSR Committee" shall consider and establish a donation budget for annual charity donations in accordance with action plans, policies, and transactions of the Company as well as proposing the budget to "CG Committee".</p> <p>2. "CG Committee" shall consider and screen actions plan as well as giving approval.</p> <p>3. "The Board of Directors" shall consider and approve the donation budget for the annual charity donations.</p> <p>4. When external agencies send donation request letters to the Company, the corporate communication department shall use discretion and consider factors as follows.</p> <p>4.1 Request for work or activities which are in line with action plan and within approved budget, or</p> <p>4.2 Request for work or activities which are beneficial to overall society and not against good morals of the society, or</p> <p>4.3 Request for work or activities which are connected transactions of the Company, or</p> <p>4.4 Request for work or activities which build good image for the Company.</p> <p>5. "Corporate communication department" shall consider potential values and benefits for the Company compared to providing support to the previous agencies as well as propose the information to and request approval from authorized persons (department head or higher).</p> <p>6. Authorized persons (department head or higher) shall consider rationale and appropriation of donations for the agencies. The Consideration should focus on a number of agencies, not one particular agency.</p> <p>7. After receiving approval from the authorized persons, "corporate communication department" shall propose the information to authorized persons for disbursement.</p> <p>8. "Accounting and finance department" shall disburse to the "corporate communication department" to be used for the donations.</p> <p>9. "Accounting and finance department" shall do accounting records as per the procedure of the department.</p> <p>10. "Corporate communication department" shall conduct a follow-up on letters of appreciation/ letters of congratulations from the recipients and send them to "accounting and finance department" in order to do accounting records and store the letters as evidence.</p>	<p style="text-align: center;">Start</p> <p style="text-align: center;">CSR Committee</p> <ul style="list-style-type: none"> <li>- Consider and establish a donation budget for annual charity donations in accordance with action plans, policies, and transactions of the Company</li> <li>- Propose the budget to CG Committee</li> </ul> <p style="text-align: center;">CG Committee</p> <p>Consider and screen actions plan as well as giving approval</p> <p style="text-align: center;">The Board of Directors</p> <p>Consider and approve the donation budget for the annual charity donations</p> <p style="text-align: center;">Corporate Communication Department</p> <ul style="list-style-type: none"> <li>- Consider potential values and benefits for the Company</li> <li>- Propose the information and request approval from authorized persons (department head or higher)</li> </ul> <p style="text-align: center;">Accounting and Finance Department</p> <ul style="list-style-type: none"> <li>- Disburse to corporate communication department</li> <li>- Do accounting records</li> </ul> <p style="text-align: center;">Corporate Communication Department</p> <ul style="list-style-type: none"> <li>- Conduct a follow-up on letters of appreciation/ letters of congratulations from the recipients and send them to accounting and finance department in order to do accounting records and store the letters as evidence</li> </ul> <p style="text-align: center;">Finish</p>

## Appendix 2

## Guideline on offering money or gifts for support

Description	Guideline
<ol style="list-style-type: none"> <li>1. "The Board of Directors" shall consider and approve the annual budget.</li> <li>2. When external agencies send subsidy request letters to the Company, the corporate communication department shall use discretion and consider factors as follows.               <ol style="list-style-type: none"> <li>2.1 Request for work or activities which are in line with action plan and within approved budget, or</li> <li>2.2 Request for work or activities which are beneficial to overall society and not against good morals of the society, or</li> <li>2.3 Request for work or activities which are connected transactions of the Company, or</li> <li>2.4 Request for work or activities which build good image for the Company.</li> </ol> </li> <li>3. "Corporate communication department" shall consider potential values and benefits for the Company compared to providing support to the previous agencies as well as propose the information to and request approval from authorized persons (department head or higher).</li> <li>4. Authorized persons (department head or higher) shall consider rationale and appropriation of subsidies for the agencies. The Consideration should focus on a number of agencies, not one particular agency.</li> <li>5. After receiving approval from the authorized persons:               <ol style="list-style-type: none"> <li>5.1 In case of subsidies, "corporate communication department" shall propose the information to authorized persons for disbursement.</li> <li>5.2 In case of items, "corporate communication department" shall procure such items as per regulations of the Company.</li> </ol> </li> <li>6. "Accounting and finance department" shall disburse to the "corporate communication department" to be used for the support.</li> <li>7. "Accounting and finance department" shall do accounting records as per the procedure of the department.</li> <li>8. "Corporate communication department" shall conduct a follow-up on proofs of subsidy/receipts from the recipients and send them to "accounting and finance department" in order to do accounting records and store the letters as evidence.</li> </ol>	<p style="text-align: center;">Start</p> <p style="text-align: center;">The Board of Directors Consider and approve the annual budget</p> <p style="text-align: center;">Corporate Communication Department</p> <ul style="list-style-type: none"> <li>- Consider potential values and benefits for the Company</li> <li>- Propose the information and request approval from authorized persons (department head or higher)</li> </ul> <p style="text-align: center;">Accounting and Finance Department</p> <ul style="list-style-type: none"> <li>- Disburse to corporate communication department</li> <li>- Do accounting records</li> </ul> <p style="text-align: center;">Corporate Communication Department</p> <ul style="list-style-type: none"> <li>- Conduct a follow-up on proofs of subsidy/receipts from the recipients and send them to "accounting and finance department" in order to do accounting records and store the letters as evidence</li> </ul> <p style="text-align: center;">Finish</p>

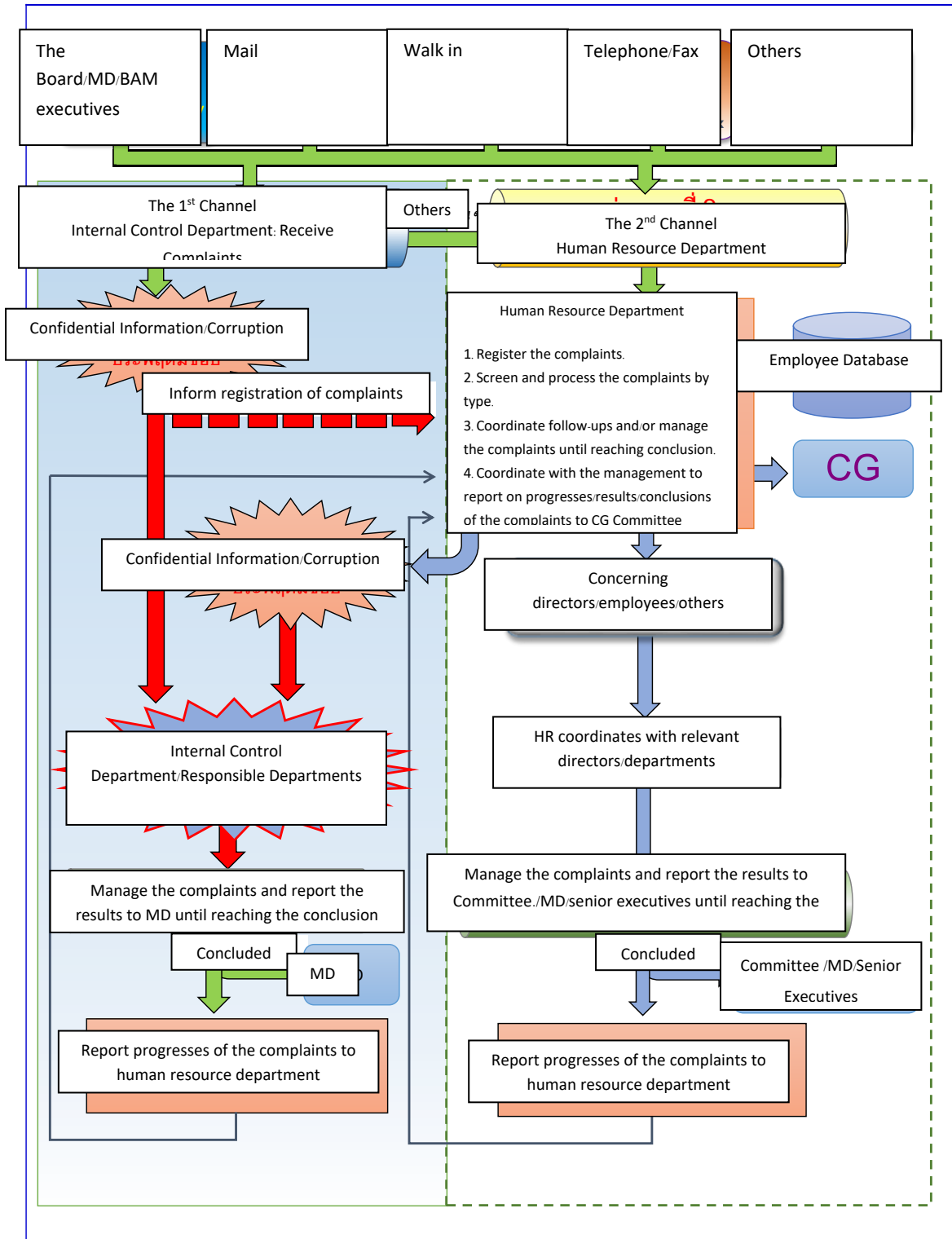
### Appendix 3

#### Guideline on disposing unwanted supplies (charity donation)

Guideline	
Start	
Asset Owner Department Investigate unused/expired assets (change on new cycles) to be sent to general management department as per the form (GA. 01-01).	
General Management Department Collect asset items and <b>unwanted supplies</b> of the Company.	
In case external agencies send unwanted supplies donation request letters	In case the Company donates <b>unwanted supplies</b>
<b>General Management Department</b>	<b>General Management Department</b>
<ul style="list-style-type: none"><li>- Consider the request letters of external agencies in accordance with the criteria.</li><li>- Propose the matter to request approval from authorized persons ( department head or higher).</li></ul>	<ul style="list-style-type: none"><li>- Prepare a list of unwanted supplies categorized by type, group, and quantity to be used for donations.</li><li>- Conduct a need survey from external agencies for unwanted supply donations in accordance with the consideration criteria.</li></ul> <p>After external agencies are decided</p> <ul style="list-style-type: none"><li>- Summarize and propose the summary to authorized persons ( department head or higher) for approval.</li><li>- Contact the external agencies to send unwanted supplies donation request letters to the Company for evidence.</li></ul>
General Management Department	
<ul style="list-style-type: none"><li>- Propose the matter and request approval from “authorized persons responsible for disposing unwanted supply” in accordance with the unwanted supply regulation.</li><li>- Deliver the supply to the agencies.</li><li>- Report donations of unwanted supplies to accounting and finance department.</li></ul>	
Accounting and Finance Department	
Do accounting records on unwanted supplies and classify the items as cost of the Company.	
General Management Department	
<ul style="list-style-type: none"><li>- Conduct a follow-up on letters of appreciation/letters of congratulations or supply receipts from the recipients and send them to accounting and finance department in order to do accounting records and store the letters as evidence.</li><li>- Send the donation list along with the letters of appreciation/letters of congratulations to accounting and finance department to be stored as evidence.</li></ul>	

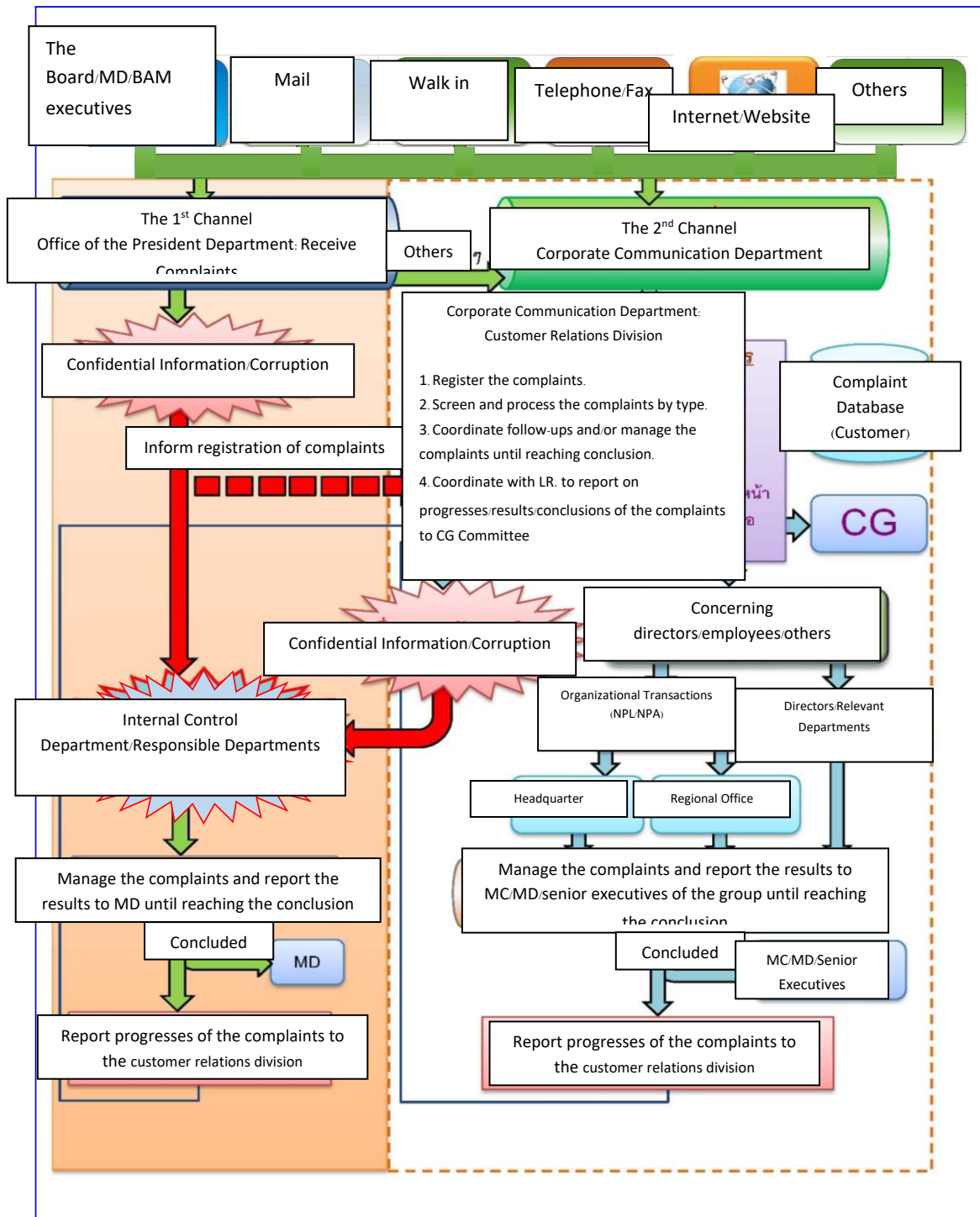
Appendix 4

Guideline on complaint/whistleblowing management for employees



Appendix 5

Guideline on complaint/whistleblowing management for customers/outside parties



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2. Company Order No. 002/2562 re: the appointment of the Corporate Governance and Social Responsibility Committee dated on 15 January 2019.
3. Company Order No. 004/2559 re: the appointment of the CSR Committee dated on 26 January 2016.
4. Company Order No. 056/2558 re: the appointment of the Executive Committee dated on 27 August 2015.
5. Company Order No. 021/2561 re: the appointment of the Risk Management Committee dated on 23 May 2018.
6. Company Order No. 003/2562 re: the appointment of the Nomination and Remuneration Committee dated on 15 January 2019.
7. Company Order No. 046/2558 re: the appointment of the Assets and Liabilities Management Working dated on 10 June 2015.
8. Company Announcement re: Audit Committee Charter dated on 2 June 2017.
9. Company Announcement re: the Policy of the Prevention of Conflict of Interest for directors, executives and employees dated on 26 November 2015.
10. Company Announcement re: the Company's Investment Policies for Subsidiaries and/or Affiliates dated on 26 November 2015.
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12. Company Announcement re: the Guideline for Respecting Human Rights dated on 29 December 2016.
13. Company Announcement re: the Guideline for Fair Labor Treatment dated on 18 December 2017.
14. The Board of Directors Resolution No 13/2558 dated on 6 November 2015 (the Role of the President).
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