



(Translation)

## **Notification of Bangkok Commercial Asset Management Public Company Limited**

### **Re: Corporate Governance Policy**

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The Board of Directors' Meeting No. 3/2013 on March 1, 2013 resolved to approve the Notification on Corporate Governance Policy to serve as a tool to support the Company's policies and strategies toward sustainable success and growth under the principles of transparency, fairness to all stakeholders and prevention of misuse of inside information of the Company, and to ensure that the corporate governance system aligns with the rules and regulations on prevention, disclosure and utilization. Therefore, the Notification on Corporate Governance Policy is issued as follows:

#### **1. Principle and Rationale**

The Company recognizes the importance of operation with corporate governance, which is a key factor to support the Company's sound management standard and business ethics, and assure its customers and the general public that the Company's business processes are independent, transparent and efficient, and that the Company has ensured fairness to all parties concerned, hence greater acceptance of its brand and image as well as confidence in its strength, security and reliability in making transactions.

Based on the above rationale, the Board of Directors has worked out the Corporate Governance Policy to serve as the best practice, which reflects the Company's determination to operate business in accordance with the corporate governance principles, focusing on maximizing benefits for all stakeholders and carrying out the business with social responsibility to bring the Company toward secure and sustainable success and growth.

#### **2. Objectives**

2.1 To establish a written policy for the management, employees and stakeholders to acknowledge the Company's corporate governance determination and policy framework.

2.2 To encourage the management and employees at all levels to be aware of and recognize the importance of collaboration under the corporate governance policy framework.

2.3 To build confidence among the society and the general public of the Company's commitment to operating business under a clear and sound corporate governance policy.

### **3. Corporate Governance Policy**

3.1 The Company is determined to operate business efficiently and in accordance with good governance principles, with focus on generating benefits to stakeholders at large.

3.2 The Board of Directors, management and employees at all levels are committed to upholding and complying with the good corporate governance principles in line with the following seven international standards:

- (1) Accountability (responsibility for the result of own performance of duty)
- (2) Responsibility (consciousness of own duty with sufficient competence and efficiency)
- (3) Equitable treatment (treatment of stakeholders of all types on an equitable basis)
- (4) Transparency (transparency and examinability in business operation and disclosure of information)
- (5) Value creation (building business value added in both short term and long term)
- (6) Ethics (promotion of excellence and code of ethics in business operation)
- (7) Social awareness (awareness of social responsibility in business operation)

3.3 The Company will encourage the shareholders to exercise their rights on a fair and equitable basis.

3.4 The Board of Directors will perform duties with dedication and responsibility as well as independence and clearly defined roles and responsibilities. They will oversee the business operation in the best interests of the Company and take into consideration the roles of various groups of stakeholders.

3.5 The Board will take the lead in business ethics, acting as the role model in the work performance according to the Company's corporate governance guidelines, and managing and resolving conflicts of interests.

3.6 The Company realizes the significance of various groups of stakeholders, both internal and external, such as shareholders, government agencies, customers, creditors, business partners, competitors, the society, and the environment. The Board of Directors and employees will treat each sector appropriately in order to meet their respective demands.

3.7 The Company ensures that disclosure of both financial and non-financial information is adequate, reliable, and up-to-date so that stakeholders would access information in an equitable manner.

3.8 The Company has in place the Audit Committee to independently conduct review of the operation of each department.

3.9 The Company attaches importance to behavioral and practice guidelines that are correct and appropriate for the personnel at all levels to ensure operation efficiency and earn trust from the general public.

3.10 The Corporate Governance and Social Responsibility Committee is required to oversee and monitor the operation in accordance with the Corporate Governance Policy and to report the progress and recommendations to the Board of Directors as appropriate.

Given on March 14, 2013.

*-Signed-*

(Dr. Atchana Waiquamdee)

Chairman of the Board of Directors

Organization Development Group

Organization Development and Risk Management Department

Tel. (02) 267-1900 Ext. 1172