

(Unofficial Translation)

*Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference.*

**FORM 56-1 One Report**

**(Attached to Notification No. Tor Jor. 55/2563)**

Applicable to the Financial Year Ending 31 December 2021 onwards
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**Annual Registration Statement / Annual Report**

**Form 56-1 One Report**

**Form 69-1**

1 September 2020

*Note:* This annual registration statement / annual report (Form 56-1 One Report) contains minimum information required to be disclosed by the issuing company (“Company”). Preparation and filing thereof should also take into consideration the guidelines, the manual or the disclosure checklist available on the SEC website.

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*The information of the attachments may be disclosed on the Company's website. In such case, Form 56-1 One Report must specify the website or a link thereto in order for investors to be able to access such information conveniently. Such information must be kept for at least five years without change thereafter. In addition, the Company is required to submit such attachments to the Stock Exchange of Thailand (SET) as well.*

## Part 1

### Business Operation and Operating Results

#### 1. Organizational structure and operation of the group of companies

##### 1.1 Policy and business overview

Provide an overview on the background and nature of the businesses operated by the Company or the group of companies which comprises the Company, its subsidiaries and associated companies being operated or to be operated, as the case may be. In this regard, the information shall also cover the following matters:

1.1.1 Overview of the vision, objectives, goals and business strategies of the Company or the group of companies, as specified by the Board of Directors. The information in the said matters shall clarify the directions and the determination to drive the business towards sustainability, as deemed appropriate by the Company, to be used as guidelines for investors to understand and monitor future business directions of the Company;

##### 1.1.2 Material changes and developments

Give a brief account on the material changes and developments regarding the controlling power and the nature of business during the preceding year as well as the material changes in the shareholding structure, management or business operation or any other important events (e.g., merger and acquisition) during the past three years;

1.1.3 Specify whether or not the Company has already spent the raised fund to serve the objectives declared in the registration statement for securities offering<sup>1</sup>. In this regard, the Company shall disclose the following information:

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<sup>1</sup> Exemption for the case of offering of structured notes issued in accordance with the *Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2559 Re: Application and Approval for Offering for Sale of Structured Notes* and relevant notifications.

(1) Spending of the money obtained from each offering of equity or debt securities<sup>2</sup>.

<b>Spending Objectives</b>	<b>Amount of Spent Money (approximate)</b>	<b>Spending Duration (approximate)</b>	<b>Details/Spending Progress/ Reason(s) and Measure(s) in Case of Failure to Comply with the Spending Objectives</b>
1. To acquire assets or invest in a business related to the current one.			<ul style="list-style-type: none"> <li>- in case of acquiring assets, clarify the types of assets and the approximate spending amount.</li> <li>- in case of investing in a business, clarify</li> </ul>
2. To acquire assets or invest in a business unrelated to the current one.			<ul style="list-style-type: none"> <li>the nature of the business to be invested, investment status and the approximate spending amount. In case of acquiring assets or investment in a business unrelated to the current one, clarify the reason(s) and the background of such asset acquisition or such business investment.</li> </ul>
3. To repay a loan or debt from issuance of debt securities.			<ul style="list-style-type: none"> <li>- In case of repaying debts to financial advisors or intermediaries for securities offering, additionally disclose the terms and conditions of such debts as well.</li> <li>- in other cases, disclose at least the amount of money and the spending duration.</li> </ul>

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<sup>2</sup> Disclosure of information related to spending of money obtained from offering of equity or debt securities applies to the Company which has already disclosed the objectives of money spending in the registration statement for offering of equity or debt securities in the table and has not exhausted the spending in full according to the objectives.

Spending Objectives	Amount of Spent Money (approximate)	Spending Duration (approximate)	Details/Spending Progress/ Reason(s) and Measure(s) in Case of Failure to Comply with the Spending Objectives
4. Other objectives, e.g., capital for business cashflow			

**Remarks:**

1. Disclose the spending estimate classified by objectives, which may be done in the form of appropriate spending range, in the order of importance of the objectives. If the raised fund this time is inadequate for the objectives of spending as earlier specified, disclose the sources of fund for further fundraising.

2. In case of transactions with persons who may have a conflict of interest, disclose in the form of related party transactions to be executed. In this regard, the guideline for disclosing the objectives of fund spending shall be in accordance with the manual for disclosure of information in the registration statement for securities offering and the annual registration statement provided on the SEC website.

(2) Applicable laws<sup>3</sup>

Specify the applicable laws on debt securities

1.1.4 Clarify the obligations to which the Company has committed in the registration statement for securities offering and/or the approval conditions of the SEC Office (if any) and/or the conditions for the Stock Exchange of Thailand's acceptance of securities (if any), including the compliance with such obligations or conditions in the following years;

1.1.5 Name and location of the head office, type of business, company registration number, telephone number, facsimile number, the Company's website (if any), the number and type of the total shares sold of the Company.

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<sup>3</sup> Disclosure of information related to applicable laws shall apply to the Company which has already disclosed such information in the registration statement for offering of debt securities.

## 1.2 Nature of Business

### 1.2.1 Income structure<sup>1</sup>

In case of more than one product line or business group, disclose the income proportion of each product line or business group. The disclosure shall include at least the proportion contributing more than 10 percent of the total income in the profit and loss statement of the latest financial year. Such income information shall be disclosed in the table below. If the operating results of each product line have already been disclosed in full in the note to the financial statements in accordance with the accounting standards on disclosure of financial information as categorized by business units, the income structure of the most recent year may be displayed instead. (For example, Business A and Business B generate 65 percent and 35 percent of the total income respectively, and the clarification thereof is made with reference to the relevant notes to the financial statements).

<b>Product Line/ Business Group</b>	<b>Operated by</b>	<b>Shareholding (%)</b>	<b>Income<sup>2</sup> (YEAR)</b>	<b>%</b>	<b>Income<sup>2</sup> (YEAR)</b>	<b>%</b>	<b>Income<sup>2</sup> (YEAR)</b>	<b>%</b>
Product Line/ Business Group 1								
Product Line/ Business Group 2								
Product Line/ Business Group 3								
Other incomes <sup>3</sup> (if any)								
Total				100		100		100

<sup>1</sup> In case of IPO during the past 1-2 years, thus the disclosure of the income structure during the past three years cannot be done, only the income structure during the past 1-2 years is required, as the case may be.

<sup>2</sup> Including the profit margins in the associated companies based on the equity method.

<sup>3</sup> Describe the nature and proportion of other incomes. In this regard, each significant income shall be displayed in a separate row.

### 1.2.2 Product information

Give a separate description of each product line or business group in the following matters.

(1) Characteristics of products or services and development of business innovation.

Describe the characteristics of each product or service to give investors an understanding of the Company's nature of business during the preceding year including the factors conducive to business opportunities or constraints – for example, obtaining a business license, concession or investment promotion – and clarify the respective benefits thereof as well.

In the event that the Company or a subsidiary operates project-based business such as a real estate development business or a power plant business, clarify the characteristics of each significant project, e.g., the project location, the characteristics of customers, the target customers, the project value, the sale and construction progress, etc.

Describe the research and development policy in areas and specify the details of the process of innovative development, products and/or services or the business model (if any). The objective is to demonstrate the Company's continuing development to serve the needs of the stakeholders and to make preparations for economic, social and environmental changes, which will lead to the increase in opportunities and competitiveness. The Company may provide a brief description as deemed appropriate. In addition, disclose the expenses spent on such research and development during the past three years. In case of none, specify so and explain the reason thereof as well.

(2) Marketing and competition

(a) Describe the marketing policies of the major products or services during the preceding year by way of, for example, general comparison with competitors, customers' characteristics, target customers, sales and distribution channels. In case of export, specify the domestic/export sales ratio, the export markets or the group of export markets for such major products or services;

(b) Describe the industry competition during the preceding year, industrial and competition outlook with regard to, for example, an approximate number of competitors, the Company's size compared with that of the competitors, competitiveness and potential, and the names of competitors (only in the case of duopoly or oligopoly), etc.

(3) Procurement of products or services

Describe an overall procedure for procuring products for sale during the preceding year such as manufacturing (number of factories, total production capacity), acquisition of raw materials or products for sale, number of raw material distributors, proportions of domestic and overseas procurement. (In case of financial institution, specify the sources of capital and loans);

(4) Assets used in business undertaking

Describe the key characteristics of the core permanent assets and core intangible assets which the Company and the subsidiaries use for business undertaking. The Company may also disclose the appraisal price. In addition, disclose the investment policy in the subsidiaries and associated companies. The information in this part shall be described in brief and the details thereof shall be disclosed in attachment;

(5) Under-construction projects. (Only in case of high-value, time-consuming projects or assignments such as real estate development business, building construction business, ship construction business, etc.).

Disclose the values of the ongoing projects as of the most recent date possible. Any project worth 10 percent or more of the total income in the consolidated financial statements of the latest financial year shall be disclosed with expected turnaround schedules during each period of time.

Remark: If the Company relies on any customer or supplier who has a significant influence on the survival of the Company, such information shall be disclosed as a risk factor. Any reliance exceeding 30 percent of the total income or the total sales, as the case may be, according to the consolidated financial statements shall be specified with details on the number of customers/suppliers, the nature of relationship and the types of products for sale and purchase. In any case, if the Company has already disclosed the names of such customers or suppliers to other persons such as investors or securities/investment analysts, such information shall also be disclosed herein to ensure equal information for investors.

### **1.3 Shareholding Structure**

#### 1.3.1 Shareholding structure of the group of companies

If the Company has subsidiaries or associated companies, the following information shall be disclosed:

(1) Policy on operational organization within the group of companies;

(2) Shareholding diagram of the group of companies that identifies the shareholding proportions and the voting rights (if different from the shareholding proportions). In case of a subsidiary formed by a joint venture agreement with another business group, identify the name and the shareholding proportion of the joint venture partner. (If there are several subsidiaries or associated companies, they may be presented in business groups);

(3) In case of a holding company, the size of the company operating the core business and that of others shall be specified in comparison with the Company's size under relevant regulations.<sup>4</sup> If the ratio does not comply with the governing regulations, describe rectifying measures and compliance guidelines as well;

(4) Name and the location of the head office, type of business, telephone number, facsimile number, the number and type of the total shares sold of the juristic person whose 10 percent or more of the total shares sold is held by the Company.

1.3.2 In the case where a person with a potential conflict of interest holds shares of a subsidiary or associated company at an amount exceeding 10 percent of the voting shares of such company, clarify the reason for allowing the person with a potential conflict of interest to hold shares of such company instead of direct shareholding in the Company.

#### 1.3.3 Relationship with major shareholders' business<sup>5</sup>

In the case where the Company or the group of companies is part of a conglomerate or a business group of a major shareholder, and by nature of the core business, the Company may need to form a relationship, reliance<sup>6</sup> or competition against other businesses of the major shareholder materially, the Company should explain the structure or condition of such relationship including the characteristics of business linkage. Clarifications on the said matters should include

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<sup>4</sup> The Notification of the Capital Market Supervisory Board Re: Application and Approval for Offering for Sale of Newly Issued Shares and the Notification of the Office of the Securities and Exchange Commission Re: Consideration of Company Size in Relation to Approval for Holding Company to Offer for Sale of Newly Issued Shares.

<sup>5</sup> Disclosure is not required if the core business of the Company does not have any relationship or connection with the other businesses of the major shareholders, or does but only occasional and transaction-specific such as advertising services, loan, property leasing, etc.

<sup>6</sup> Types of relationship or reliance include granting and receiving financial or technical support, raw material procurement, co-use of trademark, etc.

a comprehensive flowchart of the overall business structure of the major shareholder. Also required is the information on the rationale and opportunity or necessity for mutual reliance and support as well as strategic positioning of the Company or the group of companies in relation to the business group of the major shareholder. If the business structure of the Company or the group of companies call for substantial competition, demonstrate clearly how the Company protects the shareholders' rights and ensures fair treatment or how the corporate management works for the best interest of the business and all shareholders. Such descriptions should enhance investors' understanding of the overall business operation of the Company or the group of companies.

#### 1.3.4 Shareholders

##### (1) List of major shareholders

Identify the names of the following shareholders, the number of held shares and the latest shareholding proportion of the total shares. In this regard, the shareholding of the associated persons and that of the shareholders under the same controlling person is considered the shareholding of the same group:

(a) Top 10 highest shareholders;

(b) Major shareholders whose behaviors materially influence the management policy making or the Company's operation (for example, assigning a person to be an authorized director).

If the shareholders identified above do not represent the ultimate shareholders, for example, those identified as a holding company or a nominee account, identify the persons or the group of persons who are genuinely the ultimate shareholders and their core businesses unless there is a reasonable ground for failure of such identification.

(2) In case of a holding company, provide information on the shareholders of the subsidiary undertaking the core business according to the guidelines under (1) as well. If the holding company operates business of various types with a central company performing the role of managing subsidiaries or associated companies in each business group, disclose information of the shareholders of the central company, the subsidiary operating the core business not under the central company and the subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company.

(3) Major shareholders' agreement (if any)

In the event that the major shareholders make an agreement on a matter that materially affects the issuance and offer for sale of securities or the management of the Company, and such agreement is co-signed by the Company, identify such agreement and clarify its essences and impacts on the Company's operation.

**1.4 Amounts of registered capital and paid-up capital**

1.4.1 The Company has a registered capital of \_\_\_\_\_ million baht, of which \_\_\_\_\_ million baht is paid up, divided into \_\_\_\_\_ ordinary shares and \_\_\_\_\_ preferred shares (if any), at \_\_\_\_\_ baht per share.

In case of having securities listed elsewhere, identify that Stock Exchange.

1.4.2 In case of having other types of share such as preferred share whose rights or terms differ from those of ordinary share, identify the key different characteristics, e.g., amount, value, rights and terms, and the characteristics of persons holding such preferred shares. If such persons may have a conflict of interest, identify the names of such persons and the amount of shares held by each of such persons;

1.4.3 In the case where the Company has shares or convertible securities as an underlying securities for issuance of investment units of mutual funds for foreign investors (Thai Trust Fund) and the Non-Voting Depository Receipts (NVDR), specify the number of shares and the number of the underlying shares of the convertible securities which are such underlying securities. In addition, clarify the impacts on the voting rights of the shareholders due to the mutual fund or NVDR issuers not exercising the voting right at the shareholders' meeting.

**1.5 Issuance of other securities**

1.5.1 In the case where the Company issued convertible securities such as warrant and convertible debenture, describe the significant characteristics of such securities. For example, type, maturity, interest rate, convertible ratio and price, amount of the underlying shares, offered amount and value, amount and value of the portion yet to be converted, unredeemed number and value, redemption maturity date, collateral, and other significant terms such as the right to put and call options;

1.5.2 In the case where the Company has debt securities such as debenture and bill, describe the significant characteristics of such securities. For example, type, unredeemed amount and value, maturity date, collateral and other significant terms such as the right to put and call options and borrowing criteria, and the latest credit rating of such debenture or bill, or the issuer rating or the guarantor rating, as the case may be.

In case of unredeemed debt securities is debenture with a guarantor, attach also the material information on such guarantor that may influence investors' decision making, including type of business, financial condition, operating results, the latest credit rating (if any). If the guarantor is required to file Form 56-1 One Report as well, a reference may be made to the guarantor's Form 56-1 One Report available on the website of the SEC Office.

### **1.6 Dividend policy**

Specify the dividend policy of the Company for the shareholders, and that of the subsidiaries for the Company.

## **2. Risk Management**

### **2.1 Risk management policy and plan**

Describe the policy, operating framework and organizational risk management plan to demonstrate that the Company inspects, monitors and assesses the risks affecting the achievement of the vision, objectives, goals or strategy on the operation of the Company, and identify the preventive measures at an acceptable level on a continued basis by clarifying significant risks. In this regard, the Company may disclose the full version of the policy, operational framework and risk management plan on the Company's website.

### **2.2 Risk factors on business operation**

2.2.1 Operational risk associated with the Company or the group of companies, both current risks and emerging risks in the next 3-5 years. Identify and clarify the factors that may cause material risks on the business, operation, financial condition and the operating results or going concern of the Company or the group of companies, including risk issues in the environmental and social areas, which include respect for human rights and good corporate governance. For example, climate change risk, biohygienic and safety risk, disputes with the community risk, corruption risk, severe epidemic risk, etc.;

2.2.2 Investment risk imposed on the securities holders. Identify and clarify the risks of losing returns or rights or investment money, in whole or in part;

2.2.3 Foreign investment risk (in case the issuer is a foreign company). Identify and clarify the risk characteristics under the governing regulations<sup>7</sup> including other restrictions related to

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<sup>7</sup> Pursuant to the regulations specified in the Notification of the Capital Market Supervisory Board Re: Rules on Offering of Shares Issued by Foreign Company Which Does Not Have Shares Traded as Securities on Foreign Stock Exchange.

investment in foreign securities, for example, lawsuits/ legal proceedings, investor protection rights related to corporate matters, restrictions related to money transfer to other countries (if any), etc.

The aforesaid risk factors include only those likely to affect the Company, the group of companies or the securities holders directly, not general risks on business undertaking or investment. Describe the characteristics of such risks as well as the causative circumstances and potential impacts thereof (display numerical assessment results, if possible), tendency or probability of occurrence. Supplementary information on specific measures already put in place and substantial alleviation of risk impacts may also be included.

### **3. Business Sustainability Development**

#### **3.1 Policy and objectives of sustainable management**

Describe the organizational sustainability management policy which is in harmony with the business directions and strategies to reflect the intention and determination to drive forward the business by taking into consideration environmental and social issues as well as respect for human rights and good corporate governance. In this regard, clarify only the overall policy and guidelines related to sustainability management as the Company deems appropriate. The policy and guidelines may be disclosed in full via the Company's website to give investors an understanding and a guideline for further monitoring the business directions.

Disclose the information related to the organizational sustainability objectives (if any) in accordance with the business strategy, both short-and/or long-term periods, for investors to be able to make a comparison and monitor the operating results.

In the case where the Company has reviewed the policy and/or the sustainability management objective during the past year, specify the essences of the changes in brief for investors to be updated on the development of sustainability management of the Company on a continued basis.

#### **3.2 Management of impacts on stakeholders in the business value chain**

##### **3.2.1 Business value chain**

Describe the characteristics of the business value chain that show the relationship of the key stakeholders with the activities related to business operation from upstream to downstream, by reflecting how the Company is committed to creating values to products and services in response to the expectations of the stakeholders. In case of a holding company, identify the activities in the value chain of the group of companies according to the core business lines as deemed important and appropriate.

### 3.2.2 Analysis of stakeholders in the business value chain

Identify the group of key stakeholders, both internal and external, with a relationship with the business value chain, by summarizing the expectations of the stakeholders on the business operation of the Company. Responses to such expectations of the stakeholders should also be described.

## **3.3 Management of environmental sustainability**

### 3.3.1 Environmental Policy and guidelines

Describe the policy and guidelines in accordance with the laws, rules and regulations in the environmental area related to business operation of the Company and subsidiaries, by reflecting how the Company is committed to mitigating negative impacts on various environmental issues, for example, power, water, garbage, waste, pollution and mitigation of greenhouse gas problems (if any). In this regard, describe only the information on the overall policy and guidelines as the Company deems important and relevant to business context. The policy and guidelines for environmental management may be disclosed in full on the Company's website.

Disclose the information on the environmental management objectives (if any) in accordance with the business operation strategy, both short-and/or long-term periods, for investors to be able to compare and monitor the operating results.

In the case where the Company has reviewed the policy, guidelines and/or objectives in the environmental area during the past year, identify the essences of the changes in brief as the Company deems appropriate for investors to be updated on the development of environmental sustainability management of the Company on a continued basis.

### 3.3.2 Environmental operating results

Describe the operating results and the results related to environmental management, only in material issues in the business operational process, for example, management of power, water, garbage, waste and pollution, etc. In addition, the Company should clarify the operational plan that reflects the Company's capacity of maximizing the use of resources to the fullest degree. The Company may also disclose the operating results, the outcomes including the action plan (if any) related to other environmental management as the Company deems to be in accordance with the environmental policy and guidelines.

In addition, disclose the information on greenhouse gas emission according to the international standards or equivalent by identifying the name of the reviewer of the carbon footprint preparation of the organization registered with Thailand Greenhouse Gas Management Organization

(Public Organization) or the reviewer the Company regards as having work widely accepted according to international standards. The Board of Directors' policy framework in this matter shall also be disclosed to reflect the Board's determination to mitigate the negative impacts on the environment or the management of the greenhouse gas emission. If it is in the beginning or ongoing period, disclose the operating period for investors' information. In the case where the Company has not prepared the greenhouse gas emission information, specify "no data" and provide the reasons thereof.

In the case where the Company and subsidiaries are being inspected by an authorized agency regarding whether or not the operation of the Company and subsidiaries has a material issue on violation of laws or regulations in the environmental area, or is under the accusation of causing a negative impact on the environmental issue, especially the issue appearing in the news for public information, that may affect the business operation, image, reputations and assets of the Company. In this regard, the facts, progresses, reasons, impacts and preventive measures shall be clarified as well.

### **3.4 Social sustainability management**

#### **3.4.1 Social policy and guidelines**

Describe the Company's policy and guidelines in accordance with the laws, rules and regulations related to social sustainability management in the business operational process, which includes respect for human rights throughout the value chain, for example, fair labor treatments, responsible production and services for customers, and participation in social and community development. In this regard, clarify only the information on the overall policy and guidelines as the Company deems important and relevant to business context. The policy and guidelines for social sustainability management may be disclosed in full on the Company's website.

Describe the information related to the social sustainability management objectives (if any) in accordance with the business operation strategy, both short-and/or long-term periods, for investors to be able to compare and monitor the operating results.

In the case where the Company has reviewed the policy, guidelines and/or objectives in the social area during the past year, identify the essences of the changes in brief as the Company deems appropriate for investors to be updated on the development of environmental sustainability management of the Company on a continued basis.

#### **3.4.2 Social operating results**

Describe the operating results and the results related to social sustainability management, including respect for human rights throughout the value chain, for example, fair labor treatment, responsible production and services for customers, participation in the social and community

development in material issues for business operational process. In addition, the action plan that shows the Company's capability of managing social sustainability issues in the efficient business operational process should be disclosed as well. The Company may also disclose the operating results, the outcomes and the action plan (if any) related to other social management as the Company deems relevant to the social policy and guidelines.

In the case where the Company and subsidiaries are being inspected by an authorized agency regarding whether or not the operation of the Company and subsidiaries may have a material issue on violation of laws or regulations in the social area or is under accusation of causing a negative impact on the social issue, especially the issue appearing in the news for public information, that may affect the business operation, image, reputations and assets of the Company, clarify the facts, progresses, reasons, impacts and preventive measures as well.

In the case where the Company had major labor disputes during the past three years, clarify the reasons and action in that regard, including the relationship between the executives and the labor union (if any).

#### **Disclosure formats**

The Company may disclose or prepare a plan for driving business towards sustainability, which covers essences specified in such section according to any of the following methods:

(a) Disclose only the essences of the policy and guidelines and the full version thereof on the Company's website;

(b) In the case where the Company has incomplete information, for example, no policy or guidelines or operating results in various areas in the "Business Sustainability Development," specify "have not prepared." In the case where the Company plans to publish the policy or the guidelines or the operating results, the publication year should also be specified in the report;

(c) The Company may additionally disclose the operating results, the outcomes or the action plan (if any) related to the social and environmental management in other areas as deemed to be in accordance with the Company's policy and guidelines by studying the guidelines for sustainability reporting of Global Reporting Initiative (GRI);

(d) In the case where the Company has prepared the sustainability development report, summarize only the essences of the contents under the four topics on the business sustainability development via 56-1 One Report and make a reference to the sustainability development report for details.

#### **4. Management Discussion and Analysis (MD&A)**

Disclose the management discussion and analysis (MD&A) and the Company's financial condition according to the Management's perspective accompanied by the causes and relevant factors – if preferred, represented by diagrams or graphics as seen appropriate – at least in the following matters. In case of multiple product lines or business groups, separate MD&A for each significant product line or business group as well:

4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the past year. The discussion shall be presented in comparison with the key benchmarks:

- Discussion and analysis on the financial condition and the operating results during the past two years is required only when they have a significant impact on the financial condition or the operating results of the current year;

- Minimum description shall cover operational overview and financial condition, impacts of major incidents or factors over the year. For example, business/company merger, business liquidation or suspension, acquisition or disposal of significant assets, operating results and profits, liquidity and capital sources, asset quality, management of off-balance sheet transactions, significant changes or selection of accounting policy, observations or qualified opinion of the auditor on significant accounting items (if any), and the results of the implementation of the business plan and objectives in relation to financial information;

- In the case where the Company has disclosed a business plan or a financial prediction in the registration statement or the annual registration statement/annual report, clarify the results of the implementation of such plan as well;

- In case of issuance of debt securities with an obligation to maintain financial ratios, clarify whether or not such obligation has been fulfilled. (Compare the actual financial ratios during the latest accounting period with the compulsory ratios). In case of failure to maintain such compulsory ratios, clarify the impacts and rectifications.

4.2 Give a forward looking description of potential factors or incidents that may materially affect the financial condition or the operating results. This includes both external factors such as economic trends, changes in market/industry environments, and internal factors such as policies, strategies, management, changes in business agreements with potential impacts on the operation, as well

as other factors such as tendency and impacts on the environment and the society, covering respect for human rights and good corporate governance, for the benefit of investors' understanding and analysis of the Company's future directions.

In the case where the Company has a project or research and development that will affect the operating results and the financial condition in the near future (approximately 1 year), describe the details of such project or research and development, for example, the characteristics, product launch or product improvement, progress and potential impacts on the Company's operation and financial condition.

4.3 Disclose information from the financial statements and significant financial ratios which reflect the financial condition and the operating results of the core businesses of the Company and the subsidiaries, including at least comparative information during the past three years (or up to the actual operation period).

Additional similar information beyond the past three years' period (or up to the actual operation period) may also be disclosed if the Company views that the minimum requirement is insufficient to demonstrate future trends and may cause misunderstanding of the Company's financial condition and operating results.

In the case where the Company's financial statements display a currency that is not baht currency, provide a currency exchange rate of the currency compared with the baht currency by using an appropriate referential rate. In addition, the significant financial information in this part shall be disclosed in both Thai baht currency compared with the referential exchange rate and the currency used in the financial statements.

Remarks:

(1) In the case where the securities issuing company has changed its shareholding structure or the operational framework or the business size of the Company or the subsidiaries significantly and the aforesaid financial statements do not reflect the operating results or the financial condition of the Company or the subsidiaries under the new structure, the Company shall prepare the consolidated financial statements as if the Company has operated under the new structure in the manner of providing useful information to investors and specify additional assumption if applicable. In this regard, an auditor approved by the SEC shall be appointed to audit and give an opinion or show confidence in such consociated financial statements, as the case may be, unless it is impossible to do so, in which case specify the reasons or show other additional useful information;

(2) Preparation of financial prediction is voluntary and may be done at any period.

In any case, the Company shall do so with discretion to ensure that the prediction hypothesis is reasonable and well-supported by clear explanations. In preparing disclosure of the annual registration statement/annual report in the following year, the Company shall clarify if and how the actual operating results and the financial condition are different from the prediction. If the financial prediction is based on unreasonable hypothesis, it may be liable to be false or misleading and the Company may be liable to violation of the Securities and Exchange B.E. 2535 (1992).

In the case where the Company wishes to disclose or disseminate any information regarding the tendency or prediction of the operating results in numerical form to investment analysts or investors, such numerical information shall be disclosed herein as well.

## **5. General information and other material facts**

### **5.1 General information**

Names, locations, telephone numbers and facsimile numbers of other referential persons such as securities registrar, representative of bondholders, auditor, legal advisor, advisor or manager under the management agreement.

### **5.2 Other material facts**

5.2.1 Specify other information that may influence investors' decision making significantly if the Company views that there is other necessary information that is useful or may influence the decision making of investors significantly or ensures equal information access for all investors, as deemed necessary and useful. In any case, the Company has the duty and responsibility to disclose accurate and sufficient information that should be informed to investors in support of investors' decision making;

5.2.2 Describe the restrictions of foreign shareholders in the case where the Company has a policy to seek a resolution of the shareholders' meeting for offering of capital shares or issuance of transferable subscription right (TSR) to offer to shareholders according to the shareholding proportion without issuance and offering to shareholders in such a way that would oblige the Company to have a duty under foreign law.

### **5.3 Legal disputes**

Give a brief description of the ongoing lawsuit(s) or legal dispute(s) whereby the Company or subsidiary is a party. The description shall include only (1) any lawsuit that may negatively affect the assets of the Company or a subsidiary at an amount higher than 5 percent of the shareholders'

equity at the end of the latest financial year. In case of negative equity, specify only the cases worth more than 10 percent of the current assets as of the end of the latest financial year, (2) any lawsuit that affects the business undertaking of the Company or a subsidiary materially but the assessment whereof cannot be quantified in numbers, and (3) any lawsuit that is not caused by normal business undertaking of the Company or a subsidiary. Disclosure of any lawsuit that is part of the normal business undertaking is not required such as a compulsory performance lawsuit in the case where the issuer is a financial institution.

The above disclosure shall include the information on the court trying the case, the commencement date, the parties, the cause of action, the progress of the case as well as the names of the directors, executives or associated persons who are counter parties of the Company.

#### **5.4 Secondary market**

In the case where the Company has securities listed on a stock exchange of another country, identify the name of such stock exchange and whether or not it is the main stock exchange.

#### **5.5 Financial institution with regular contact (only in case of debt securities offeror)**

## **Part 2**

### **Corporate Governance**

Describe the action or compliance with the Corporate Governance Code (CG Code) 2017 for listed companies with at least the following information. In case of non-compliance in any matter, provide reasons for such non-compliance.

#### **6. Corporate Governance Policy**

Describe the overall policy and guidelines under the Corporate Governance Code (CG Code) 2017 for listed companies and the business code of conduct (if any) specified in writing by the Company, to reflect that all units of the Company and the subsidiaries have operated in accordance with the policy and guidelines specified by the Board of Directors, at least in the following matters:

##### **6.1 Overview of the Policy and Guidelines<sup>8</sup>**

6.1.1 Policy and guidelines related to the Board of Directors covering the selection and the determination of remunerations of directors and executives,<sup>9</sup> the independence of the Board of Directors from the Management, the director development and assessment of duty performance of directors including supervision of subsidiaries and associated companies;

6.1.2 Policy and guidelines related to shareholders and stakeholders, covering protection of shareholders, equitable treatment of shareholders, promotion of shareholders' right exercising, prevention of the use of inside information, prevention of conflicts of interest, responsibility towards stakeholders, compensation in case of rights violation, anti-corruption action and measures imposed on persons who fail to comply with the policy and guidelines.

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<sup>8</sup> In laying out the corporate governance policy, the Company may choose appropriate matters for the policy without the need to categorize in accordance with CG Code 2017 for listed companies.

<sup>9</sup> Describe the policy and procedure for specifying remunerations including the remuneration structure in each category of directors and executives, for example, fixed remunerations or remunerations according to various factors. Include the opinion of the Board of Directors or the Remuneration Subcommittee (if any) whether or not the structure is appropriate for the responsibilities and incentives for directors and executives to lead the organization towards achievement of the objectives, both short-and long-term, and whether or not and how it is comparable to the current industry practice.

## **6.2 Business code of conduct (if any)**

In the case where the Company prepares a business code of conduct, describe the connection of the Code with the vision, objectives, goals or strategy which leads to creation of values in the organization, and clarify the process supporting the compliance of the Board of Directors, the Company's executives and employees with the business code of conduct to build corporate culture.

In any case, the full version of the policy and guidelines on corporate governance and the business code of conduct shall be disclosed in attachment for investors to understand and use them as guidelines for monitoring future business direction.

## **6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year**

6.3.1 Describe, at least once a year, the information on material changes and developments related to the review on the policy, guidelines and corporate governance system or the Board of Directors' charter during the past year to show that the Company revises the policy, guidelines and the corporate governance system on a continued basis to increase the efficiency of corporate governance and that the Company's corporate governance standard increased in accordance with the CG Code 2017 for listed companies;

6.3.2 In case of not yet implementing the CG Code 2017 for listed companies in any matter, record the reason as part of the consideration and review of the Board of Directors without the need to disclose the results of the review herein. In addition, if the implementation in any matter has not met the specified objectives, there should be a plan to develop and monitor to ensure implementation. In this regard, the development may be proceeded in order of importance;

6.3.3 The Company may disclose action in other matters in accordance with the corporate governance principles in preparation for assessments, for example, Corporate Governance Report (CGR), ASEAN CG Scorecard and the project for quality assessment of the organization of shareholders' meeting. In this regard, the Company may disclose the implementation herein or under other topics as deemed appropriate.

## **7. Corporate governance structure and significant information related to the Board of Directors, subcommittees, executives, employees and others**

### **7.1 Corporate Governance Structure**

Display the organizational management diagram, from the Board of Directors, subcommittees and the management to various departments including the work unit being the corporate governance mechanism, for example, internal audit unit, compliance unit, risk management unit, to reflect the order of commands, support, inspection, independence and separation of duties between the Board of Directors and the management.

### **7.2 Information on the Board of Directors**

Describe the composition and basic information of the Board of Directors that reflect the qualifications, capabilities, independence and diversity of expertise, sex and age of the Board of Directors so that investors will be able to analyze the composition, roles and responsibilities and appropriateness of the Board of Directors in consistent with the business demands in the matter of transparency, inspection, check and balance and efficiency of the corporate governance. In this regard, the Company shall describe the following matters:

7.2.1 The composition of the Board of Directors and the total number of directors, the proportion of independent directors compared with the total number of directors and the proportion of non-executive directors compared with the total number of directors;

7.2.2 The information on each director and controlling person. Identify the names of the chairman, directors and controlling persons (if any). Clearly specify if any director is also an independent director, audit committee member or director of any other committees of the Company.

In the case where chairman and manager<sup>10</sup> are the same person,<sup>11</sup> or chairman is not an independent director, or chairman and manager are from the same family, or chairman is a member of the executive board or a taskforce, or is assigned to take charge of managing the Board of Directors, describe the measures for balancing the power between the Board of Directors and the Management in (1) increasing the proportion of independent directors to more than half, or (2) appointing an independent director to jointly consider the agenda of the Board of Directors' meeting.

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<sup>10</sup> Manager includes a person holding an equivalent position called otherwise.

<sup>11</sup> Chairman and manager may be the same person until the rule regarding the separation of the person holding the chairman position from the person holding the manager position becomes effective.

In case of a holding company, disclose the information on the directors and the controlling persons of the subsidiary operating the core business according to the guidelines above. In the case where the holding company operates businesses of various kinds with a central company managing subsidiaries or associated companies in each business line, specify information on the directors and the controlling persons of the central company, the subsidiary operating the core business not under the central company, and subsidiaries under the group of the central company whose size is significant in comparison with the size of the holding company.

In this regard, attach herein the information on the directors and the controlling persons of the Company and the subsidiary operating the core business or the central company, the subsidiary operating the core business not under the central company and the subsidiaries under the group of the central company whose size is significant in comparison with the size of the holding company (as the case may be), with details as specified in the attachment, and disclose details of the directors of the subsidiaries in the attachment as well. In the case where the subsidiary operating the core business is located in a foreign country, identify which director of the subsidiary is domiciled in Thailand. There shall be at least one such director.

In case of a foreign company or a Thai company in the form of holding company of which more than half the shareholders are foreign and have a subsidiary operating the core business in a foreign country, identify the directors who have Thai nationality and are domiciled in Thailand. There shall be at least two such directors.

7.2.3 Information related to the roles and duties of the Board of Directors to ensure control, oversight and monitoring of its performance with transparency and efficiency. Specify also the roles and duties of chairman and manager or the person holding an equivalent position called otherwise.

In the case where the Company has specified the roles and duties of the Board of Directors in the Board Charter, give a brief description of the key details of the Board Charter and disclose the full version of such information in the attachment herein.

### **7.3 Information on subcommittees**

Describe the composition of the subcommittees, showing the scope of authority, duties, responsibilities, independence and assignment of the Board of Directors to supervise, screen information and give an opinion to the Board of Directors. The disclosure of such information shall include the following details:

7.3.1 Information on each appointed subcommittee. For example, the Audit Committee, the Executive Board of Directors, the Risk Management Committee, the Selection Committee, the Remuneration Committee and the Corporate Governance and Sustainability Committee. The scope of authority, duties, roles and responsibilities of each subcommittee shall also be described. The full version of the Subcommittee Charter shall be disclosed in the attachment.

7.3.2 Names of each subcommittee and the names of the members and chairman. Specify also if any subcommittee member is also an independent director. In case of the Audit Committee, identify the names of the members who have the knowledge and experience in auditing the Company's financial statements and specify their experience in auditing financial statements.

#### **7.4 Information on executives**

Describe basic information on executives to reflect their capability and skills and the suitability of remunerations. The disclosure of such information shall include the following details:

7.4.1 Names and positions of the highest ranking executive and the next four executives. In case of a holding company operating business of various types with a central company in charge of managing subsidiaries or associated companies in each business group, identify the names and positions of the executives thereof, including the central company's organizational structure diagram, the subsidiary operating the core business not under the central company and the subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company.

In case of change of executive during an interim period or after the end of a financial year, the Company should disclose additional information to demonstrate to investors that the Company assigns personnel to important positions appropriately and fully according to the organizational structure. Information on the knowledge, expertise, skills and experiences of the executives may be disclosed in the attachment.

The information on the executives of the Company and the subsidiary operating the core business or the central company, the subsidiary operating the core business but not under the subsidiary which is the central company and the subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company (as the case may be), shall be disclosed according to the details described in the attachment.

7.4.2 Remuneration policy for executive directors and executives, for example, the determination of remuneration according to duty performance, and specify the opinions of the Board of Directors or the Remuneration Committee with regard to the reasonableness and appropriateness of the executive remuneration payment (if any);

7.4.3 Total amount of the remunerations of executive directors and executives as received from the Company and subsidiaries, in comparison with the total amount of the remunerations paid by the business to demonstrate the appropriateness of such remuneration payment and management transparency. In addition, other compensations in non-monetary form (if any) shall be disclosed. For example, Employee Stock Options (ESOP) (describe the rules and procedure for such securities allocation and the proportion of shares given to executive directors and executives in comparison with the total number of shares or project), including provident fund. Also, the pending remunerations or benefits in the most recent year shall be disclosed. In the case where the remunerations in the past year do not reflect the true remunerations (for example, there are several appointments of new executives in the current year), provide the remuneration estimate for the current year as well.

In case of a holding company, disclose details of the remunerations of directors and executives of the subsidiary operating the core business in the past year according to the guideline above. In case of a holding company operating business of various types with a central company in charge of managing subsidiaries or associated companies in each business group, disclose details of the remunerations of directors and executives of the central company, the subsidiary operating the core business but not under the central company and subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company.

Remark: In this part, the term “executive” shall be as defined in the Notification on Issuance and Offering of Securities, and shall exclude Accounting or Finance Manager if the position of departmental director is not on the same level as the fourth highest ranking executive.

## **7.5 Information on employees**

Specify the total number of employees and the number of employees in each core unit to demonstrate the appropriateness of the total workforce used for business undertaking, risks on labor shortage and labor distribution to key units. In case of material change in the size of workforce during the past three years, clarify the reasons for such change. In addition, describe the total remunerations of the employees and clarify the types of remunerations such as monthly salary, bonus and employer’s contribution to the provident fund, etc., to reflect the Company’s labor cost control, fair and transparent remuneration payment. In case of no provident fund, specify so.

## **7.6 Other significant information**

7.6.1 Identify the name of the person assigned to take direct responsibility for accounting oversight, company secretary, head of internal audit or the outsourced internal auditor, head of compliance unit, and provide the information of such assigned persons in the attachment;

7.6.2 Identify the name of the head of investor relations and contact information (if any);

7.6.3 Describe the remunerations that the auditor, the audit firm to which the auditor is affiliated, and the persons or businesses related to the auditor and the audit firm to which the auditor is affiliated, hereafter called “Audit Firm and Affiliates,” receive from the Company and subsidiaries, categorized into audit fee and non-audit fee. The types and scopes of non-audit service shall also be disclosed.

The disclosure of non-audit fee shall include the non-audit fee that has been paid in the prior financial year and the non-audit fee to be paid for the incomplete services in accordance with the agreement in the prior financial year, and the types of non-audit service.

Remarks:

Persons or businesses related to the auditor and the audit firm to which the auditor is affiliated shall include:

- (a) Spouse and dependant child or child under support of the auditor;
- (b) Business controlling the audit firm, business controlled by the audit firm and business under the same power of control as the audit firm, both directly and indirectly;
- (c) Business under material influence of the audit firm;
- (d) Partner or equivalent of the audit firm;
- (e) Spouse and dependant child or child under support of the person under (d);
- (f) Business under control or material influence of the auditor, persons under (a) (d) or (e), both directly or indirectly.

For the interest of considering the characteristics of the control or material influence liable to be a person or business related to the auditor and the audit firm above, the definition under the accounting standard regarding disclosure of information on related persons or businesses shall apply.

7.6.4 In case of a foreign company, clearly identify the name of the person assigned to be the representative in Thailand and local contact information. In this regard, such person shall have a Thai nationality and is domiciled in Thailand.

## **8. Report on key operating results on corporate governance**

### **8.1 Summary of duty performance of the Board of Directors in the past year**

Give a brief description of the Board of Directors' duty performance regarding how the Board played a key role in laying out the policy and strategies that could enhance competitiveness, build corporate culture and core values, increase efficiency, supervise sufficiency of the internal control system and corporate risk management, or rendering other useful opinions for organizational development.

8.1.1 Selection, development and evaluation of duty performance of the Board of Directors.

Describe the results of selection, development and evaluation of the Board of Directors and subcommittees during the past year to demonstrate that the operation was transparent and consistent with duties and responsibilities. In case of selection and appointment of directors and chief executives, provide additional details in the following matters:

(1) Independent director

- Specify the selection criteria, i.e., qualifications and selection process;
- In the case where, during the past financial period, an independent director had a business relationship or provided professional services, or the person appointed to be an independent director had or used to have a business relationship or provided professional services at a value exceeding the specified criteria<sup>12</sup>, the Company shall disclose the nature of such business relationship or professional services that caused such person to be disqualified in accordance with the specified criteria, reason and necessity to maintain or appoint such person to be an independent director, including the opinion of the Board of Directors justifying that such person would not affect the duty performance and the provision of independent opinion as an independent director.

(2) Selection of directors and chief executives: Specify whether or not the process of selecting the persons to be appointed as directors and chief executives is through the Nomination Committee, the number of directors coming from each group of major shareholders (if any), and clarify the rights of the minority shareholders on director appointment. (Specify whether or not it is a cumulative voting method whereby the shareholders can divide their votes among multiple candidates as

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<sup>12</sup> Pursuant to the rules specified in the Notification of the Capital Market Supervisory Board

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they deem fit in accordance with the Public Limited Companies Act, or the appointment of each director requires approval votes in an amount exceeding half of the attending shareholders with the voting right).

#### 8.1.2 Meeting attendance and remuneration payment to each Board member

Specify the total number of the Board of Directors' meetings and the total meeting attendance of each Board member during the past year, including the attendance in the annual general shareholders' meeting and extraordinary shareholders' meetings (if any) to show that the Board of Directors monitored and oversee the operation thoroughly, covering internal units and took proper responsibility towards shareholders.

In case of a holding company, disclose details of the remunerations of the directors of the subsidiary operating the core business during the past year according to the above guidelines.

Disclose the amount of the remunerations of each director during the past year, as received from the Company and subsidiaries, including the types of remunerations (excluding the remuneration received in the capacity of executive) and non-monetary remunerations (if any) such as health insurance, golf club membership, sport club membership, recreation club membership, employee stock options (ESOP) (clarify the rules and procedures for such securities allocation and the proportion of stocks for directors compared with the total shares or projects), and the remunerations or benefits pending payment in the most recent year.

In the case where an independent director of the Company holds the same position at the parent company, subsidiary or subsidiary in the same level, disclose the total amount of remunerations each of such independent director receives from such companies as well.

#### 8.1.3 Supervision of subsidiaries and associated companies

(1) Describe how the Board of Directors uses an oversight mechanism to oversee the management and take charge in the operation of subsidiaries and associated companies to protect the benefits of the Company's investment. Such mechanism shall cover at least the following matters:

- Whether or not and how the Company assigns a person to be its representative in the position of director, executive or controlling person in such company at least according to the shareholding proportion. In addition, clarify whether or not the Company has any rules or regulations that require the approval of the Board of Directors' meeting for assigning a representative to hold such position, and how the Company complies with such rules and regulations;

- Specifying the scope of duties and responsibilities of the directors and executives as the Company's representative in such company regarding control or participation in the determination of key policies on business operation;

- Describing the oversight mechanism that requires full and accurate disclosure of financial condition and operating results, transactions between such company and related parties, acquisition or disposal of assets or other significant transactions of such company in accordance with the rules related to disclosure of information and execution of the aforesaid transactions in a similar manner to the Company's regulations;

- Specifying an appropriate and sufficient internal control system of the subsidiary operating the core business and other mechanisms for supervision of such subsidiary, for example, approval for capital increase or decrease, and liquidation of subsidiary, etc.

In case of a holding company, describe the above oversight mechanism and specify whether or not and how it is in compliance with the relevant regulations<sup>13</sup>.

In case of a holding company operating business of various types with a central company in charge of managing subsidiaries or associated companies in each business group, describe the mechanism for overseeing the central company, the subsidiary operating the core business but not under management of the central company and the subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company in accordance with the above guidelines. In addition, describe the mechanism used by the central company to oversee, manage and operate the subsidiaries under the central company, which the Audit Committee of the holding company has considered to be sufficient and appropriate and consistent with the oversight framework considered and approved by the Board of Directors of the holding company. In this regard, the description of such mechanism shall cover the following matters:

- Supervisory guidelines on conflicts of interest of directors, executives and major shareholders;

- Determination of the qualifications of directors, executives and controlling persons, taking into consideration inappropriate records and characteristics.

(2) Disclose the agreement between the Company and other shareholders regarding the management of subsidiaries and associated companies (shareholders' agreement) (if any), only the subsidiaries and associated companies material to the operation of the group of companies, and such agreement affects the management or the controlling power materially or the allocation of remunerations apart from the remuneration according to the normal shareholding proportion.

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<sup>13</sup> Pursuant to the rules specified in the Notification of the Capital Market Supervisory Board

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#### 8.1.4 Monitoring of compliance with the corporate governance policy and guidelines

Describe the results of the monitoring of compliance with the policy and guidelines on corporate governance as specified by the Company.

In addition, the Company shall monitor to ensure compliance with good corporate governance in the following four matters:

(1) Prevention of conflicts of interest

Summarize the results of the monitoring of compliance with the policy on prevention of conflicts of interest. In case of making a revision in this matter, disclose information on such revision as well.

(2) Use of inside information to seek benefits

Summarize the results of the monitoring of compliance with the policy and procedures for preventing directors and executives from using inside information of the Company for their own benefits, which include securities trading especially during a period of one month before the public disclosure of financial statements (for example, monitoring to ensure that directors and executives report their securities trading, etc.)

(3) Anti-corruption action

Summarize actions taken to prevent the operation of the Company and subsidiaries from being involved in corruption, for example, participation in anti-corruption projects,<sup>14</sup> identification of business risk related to involvement in corruption, preventive measures against such risk, communication and internal training, review on the sufficiency and completeness of the anti-corruption measures, etc.

#### Guidelines for disclosure of results of anti-corruption measures

The Company shall disclose actions taken to prevent the business operation of the Company and subsidiaries from getting involved in frauds and corruption. Such disclosure should include the following matters:

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<sup>14</sup> The Thai Private Sector Collective Action Coalition Against Corruption (CAC) is a cooperation of the private sectors in complying with the international framework and procedures on anti-corruption to build transparent business operation standards. Companies enrolling in CAC must sign and submit the Declaration of Intent to the Institute of Thai Directors (IOD) acting as Secretary to CAC. Further information and documents of CAC are downloadable at [www.thai-cac.com](http://www.thai-cac.com).

Policy: Resolutions of the Board of Directors should be disclosed regarding business policies of the Company and subsidiaries whereby involvement in frauds or corruption, no matter if it is in the forms of demanding, accepting and paying bribes is prohibited. The scope of actions in this regard may be specified as well or the Company may make a reference of the disclosure of the policies to 6.1.2.

In the case where the Board of Directors does not have a resolution in such matter or does but has not taken action, it is advisable that the Board of Directors pass a resolution acknowledging its duty to ensure the Company's compliance with the laws. Governing laws include Law on Prohibition of Bribery or Support to Commission of Frauds and Corruption. The Board's duties include overseeing the implementation of actions in the matters specified in the topic "Action" as well. In addition, the Board of Directors should review the suitability of the policy on the matters above at least once a year.

The Company may also disclose the declaration of intent to participate in activities of anti-corruption organizations such as the Thai Private Sector Collective Action Coalition Against Corruption (CAC) or when the Board of Directors intends to take action against corruption in society.

Implementation: Details of the Company's implementations under the anti-corruption policy (if any) or the prevention of involvement in corruption activities (in case of no policy) should be specified in the following matters:

- (1) Business risk assessment to identify the actions of the Company or subsidiaries that may be exposed to corruption involvement;
- (2) Determination of guidelines for controlling, preventing and monitoring the risk on corruption involvement;
- (3) Communication and training to provide employees with knowledge on policy and guidelines for anti-corruption action;
- (4) Guidelines for monitoring the evaluation of actions under the anti-corruption policy;
- (5) Review of completeness and adequacy of all anti-corruption processes by the Audit Committee or the auditor approved by the SEC Office.

In this regard, the Company may also disclose the above information by making a reference to the information and documents disclosed on the Company's website. In the case where the Company joins an anti-corruption project that requires the Company take action in a similar manner such as CAC, the Company may disclose actions or progresses by making a reference to the actions under such project.

(4) Whistleblowing

Summarize the results of whistleblowing and complaint handling. In case of fraud or violation of policy and guidelines on corporate governance, clarify the number of cases, details of such violation, and progresses in rectification. In case of no violation, specify “None.”

**8.2 Report on the results of duty performance of the Audit Committee in the past year**

8.2.1 Specify the total number of the Audit Committee’s meetings and the attendance of each member;

8.2.2 Describe the results of duty performance of the Audit Committee.

**8.3 Summary of the results of duty performance of subcommittees**

Summarize the duty performance of subcommittees, including the Risk Management Committee, the Selection Committee, the Remuneration Committee, the Corporate Governance and Business Sustainability Committee, and other subcommittees (if any).

8.3.1 Specify the total number of the subcommittees’ meetings and the attendance of each subcommittee member;

8.3.2 Describe the results of duty performance of the subcommittees assigned by the Board of Directors.

**9. Internal control and related party transactions**

**9.1 Internal control**

Summarize the opinion of the Board of Directors regarding the internal control of the Company in the following matters. In this regard, the Board of Directors shall use the internal control adequacy checklist, which includes risk management<sup>15</sup> disclosed on the website of the SEC Office, to assess the adequacy of the internal control system of the Company:

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<sup>15</sup> The internal control framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) specifies the key and necessary composition of internal control in five areas, namely (1) control environment, (2) risk assessment, (3) control activities, (4) information and communication and (5) monitoring activities. The Company may comply with the standards or other guidelines for internal control that are recognized locally or internationally.

9.1.1 Adequacy and appropriateness of the Company's internal control system and the arrangement of sufficient personnel to proceed in such matter efficiently. This includes the monitoring and oversight of the operation of subsidiaries to ensure that the assets of the Company and subsidiaries are protected from being used by directors or executives unlawfully or without authority;

9.1.2 Description whether or not the Company has had deficiencies related to the internal control system in any matter over the years. If so, whether or not the Company has rectified such deficiencies completely and for what reasons;

9.1.3 Specify the opinion of the Audit Committee in case of differences in opinion with the Board of Directors. Specify also if the auditor has any observations related to internal control. In this regard, the report of the Audit Committee (regardless of what kinds of opinions) shall be disclosed in the attachment;

9.1.4 Specify the opinion of the Audit Committee whether and how the head of the internal audit unit has educational qualifications, experiences and training suitable and sufficient for such duty performance;

9.1.5 Specify whether or not the appointment, discharge and transfer of the head of the internal audit unit require the Audit Committee's approval. In the case where the Audit Committee does not have the duty to do so, describe the Company's guidelines in the matter.

## **9.2 Related party transactions (If any)**

Disclose the related party transactions during the past three years or only those in the most recent year by identifying the statement that the shareholders and/or investors can view information during the past three years on the Company's website for the purpose of comparison.

The disclosure of related party transactions shall contain the following details:

9.2.1 Identify the group of persons who may have a conflict of interest, nature of relationship (Ex., the father of the major shareholder, the company whose 30 percent shares of the total voting shares are held by the major shareholder), and disclose information on related party transactions such as the characteristics, amount, terms and conditions of the related party transactions, interest rate, bid price, offer price, value of the related party transactions, or actual rental fee, and show the appraisal price or the rental fee rate appraised by a third party or proven to be a fair price. In case of a related party transaction with an associated company or subsidiary whose shares are held by directors, executives, major shareholders and controlling persons of the issuing company at an amount not exceeding 10 percent of the total voting shares, disclosure of such information is not required;

9.2.2 Clarify whether or not and how the necessity and reasonableness of such transactions are for the best interest of the Company. In this regard, the Audit Committee shall give an opinion on such matter as well;

9.2.3 Describe the policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus by the Company;

9.2.4 In case of showing the appraisal price in conjunction with the execution of related party transactions, the Company shall disclose information related to the appraised assets and the appraisal price, including the information related to such appraisal with details provided in the attachment.

Remarks:

(1) In the case where the Notes to the Financial Statements of the Company have disclosed the related party transactions under 9.2.1 in full, the disclosure of the information under 9.2.1 is not required herein but a reference shall be made to the relevant Notes to the Financial Statements;

(2) In case of several related party transactions and each transaction having a small value, the Company may group such transactions as deemed appropriate for each business. For example, a commercial bank can list the deposit transactions of persons who may have a conflict of interest in the same group.

**Part 3**

**Financial Statements**

**(Attaching the annual financial statements of the financial period ending .....)**

#### Part 4

##### Certification of Information for Submission of 56-1 One Report of Non-listed Company

The annual registration statement / annual report shall be certified by the director(s) with binding authority\* by affixing signature and the Company's seal (if any) wherein, and authorizing a person to sign on the documents of the annual registration statement on his/her/their behalf.

The certification shall contain the following statements in the following format:

“The Company has reviewed the information on this annual registration statement /annual report with care and hereby certifies that the information is accurate, complete, not false or misleading, and does not lack material information that should be notified. In addition, the Company certifies that:

(1) The financial statements and financial information summarized in this annual registration statement /annual report show material information accurately and completely regarding the financial condition, the operating results and the cash flows of the Company and the subsidiaries;

(2) The Company has provided an efficient disclosure system to ensure that the material information of the Company and the subsidiaries is disclosed accurately and completely, and has supervised compliance with such disclosure system;

(3) The Company has provided an efficient internal control system, supervised compliance with the system, and submitted the information on the internal control assessment on the latest date available to the auditor and the Audit Committee, which covers deficiencies, significant changes to the internal control system, and wrongful acts that may affect the preparation of financial report of the Company and the subsidiaries.

In this regard, as proof that all the documents are identical to those certified by the Company, the Company has authorized.....FULL NAME.....to sign on every page of the documents, and the absence of the authorized signature of .....FULL NAME.....on any document shall be deemed that such unsigned document has not been certified by the Company.

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\* Attached with evidentiary documentation. Since the annual registration statement/annual report provides important information for investors' decision-making, it therefore should be considered by the Board of Directors before submission to the SEC Office.

	Name	Position	Signature**
1.	.....	.....	.....
2.	.....	.....	.....
3.	.....	.....	.....

Name	Position	Signature
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Authorized person: ..... .....

Section 89/20\*\*\* of the Securities and Exchange Act (SEA) B.E. 2535 (1992) as amended by the SEA (No. 4) B.E. 2551 (2008) prescribes that directors and executives shall be jointly liable to any person trading securities of the Company for any damage arising from information disclosure to the shareholders or the public which contains a false statement materially or conceals a material fact that should have been notified in case of financial statements and reports on the financial condition and the operating results of the Company or any other report required to be disclosed under Section 56. The liability is not limited to the directors and executives who have affixed signature to certify the information in such aforesaid documents. In any case, directors or executives who can prove that, by virtue of own position, they could not have been aware of the truthfulness of such information or lack of information that should have been disclosed, are not subject to the liability under Section 89/20.

Remark\*\*\* Enforced on the companies under Chapter 3/1 of the SEA B.E. 2535 (1992), as amended by the SEA (No. 4) B.E. 2551 (2008) only.

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\*\* Stamped with the Company's seal (if any).

**Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company**

1. Information on directors, executives, controlling persons (if any), the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, company secretary and representative for contact and coordination:

1.1 Describe the details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision of the Company, company secretary, and the representative for contact and coordination, as follows:

- (1) Full name / record of positions in the Company and the appointment date / age
- (2) Educational qualifications / training record
- (3) Shareholding proportion (%)
- (4) Familial relationship between directors and executives
- (5) Work experiences

1.2 Describe the duties and responsibilities of the Company's secretary and the representative for contact and coordination;

1.3 In case of a holding company, identify the directors, executives and controlling persons of the subsidiary operating the core business. In the case where the holding company manages each business with a subsidiary as the central company, identify the directors, executives and controlling persons of the central company, the subsidiary operating the core business not under the central company, and the subsidiaries within the group of the central company whose size is significant in comparison with the size of the holding company, with details similar to the information under 1.1 as well. In addition, specify clearly which of the directors, executives and controlling persons of the subsidiary are assigned to hold such positions by the resolution of the Company's Board of Directors.

Remarks:

(1) In case of directorial position, specify also the type of directorship such as director with binding authority as specified in the Company's Certificate of Registration. Specify also the person assigned to take the highest responsibility in Accounting and Finance, and the person assigned to take direct responsibility for accounting supervision, as the case may be. In the case where the Company's secretary and the representative for contact and coordination are outsourced (either to a juristic person or an ordinary person), identify the juristic person or the ordinary person appointed by the Company to perform the duties of such positions, including the name of the persons assigned by the juristic person to perform such duties and the positions of such persons affiliated with the juristic person;

(2) Specify the highest educational degree, major and minor subjects, faculty and educational institution of the persons assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility in accounting supervision and the Company's secretary. In this regard, specify the educational qualifications including relevant diplomas and certificates. In case of equivalent to or higher than a bachelor's degree, specify the bachelor's degree onwards, including the training record, and the names of the training institutions and training courses, as follows:

- Training on directorial roles, duties, skills and knowledge on business and the industry of the Company, for example, training courses offered by the Thai Institute of Directors (IOD) and other institutions;

- In case of the person assigned to take the highest responsibility in Accounting and Finance, disclose the training record on accounting and finance orientation, and continuing accounting training courses. In case of the person assigned to take direct responsibility for accounting supervision, additionally specify the training record on continuing accounting training courses by disclosing the number of the training hours on the topic of accounting. In case of in-house training, specify the opinion of the Audit Committee whether or not and how the training courses are relevant and useful for the Company and whether or not the number of training hours is in accordance with the SEC Office's rules. In addition, in case of the person assigned to take direct responsibility in accounting supervision, specify whether or not the account preparer has the qualifications and conditions in accordance with the rules specified in the Notification of the Business Development Department;

- In case of the Company's secretary, disclose the training record regarding the roles, duties and fundamental knowledge of the Company's secretary (Ex., the Thai Company Secretary Club training courses).

(3) Specify direct and indirect shareholding by including shares held by persons with relationship with directors, executives or controlling persons and shares held by any person of behalf of directors, executives or controlling persons and persons having a relationship with such persons (the characteristics of the persons with a relationship shall be in accordance with the Notification of the Office of the Securities and Exchange Commission Re: Reporting of Change in the Shareholding of Securities and Derivatives of Directors, Executives, Auditors, Planner and Plan Administrator). In this regard, specify the number of the indirectly held shares and the number of shares held by other persons separately from direct shareholding as well;

(4) Describe the familial relationship between directors and executives. This means relationship formed by blood, marriage and legal registration, only on the levels of father, mother, spouse, child, sibling, uncle and aunt from both the paternal and maternal sides including spouses and children of such persons;

(5) Specify the experiences of the directors, executives or controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, and the person assigned to take direct responsibility for accounting supervision, with at least the minimum information, as follows:

(a) Work experience related to the business of the Company and/or subsidiaries, as the case may be, at least for the past five years. In this regard, for the person assigned to take the highest responsibility in the Accounting and Finance and the person assigned to take direct responsibility in accounting supervision, disclose the work experiences in accounting or finance or any other fields, as the case may be, covering the work experiences related to accounting and finance during the past five years or any work experiences with direct benefits to business operation during the past seven years. In the case where the work experience of the person assigned to take the highest responsibility in Accounting and Finance is work experience in any field, disclose the opinion of the Audit Committee whether or not and how such experience is directly useful for business operation and the period of such work experience is in accordance with the regulations;

(b) In case of holding any position in the past year that earned a remuneration from a business or other organizations which have the main objective of seeking profits, and the holding of such position materially affects the devotion of time to the Company. For example, holding a position on a regular or continuing basis, etc. In this regard, identify the name of the business, organization, and the position as well and disclose the position or the main career as well (if any). (In case of holding positions in many companies which are the parent company or subsidiaries, such information may be disclosed according to business groups and the number of positions may be specified as well). In case of the person

assigned to take the highest responsibility in Accounting and Finance and the person assigned to take direct responsibility in accounting supervision who are not director or executive, disclosure of the above information is not required;

(c) In the case where an independent director of the Company also holds the same position at the parent company, subsidiaries or subsidiaries on the same level, specify such fact as well.

2. In the case where any director, executive and controlling person of the Company holds directorial or executive position at several subsidiaries, associated companies or related companies, disclose the information of such position holding in the table below:

Company Name	Company	Subsidiaries			Associated Companies			Related Companies		
		1	2	3	1	2	3	1	2	3
Example:										
Mr. A.	//	X		/				X		
Mr. B.	/		/		/	/	/			

Remarks:

1. / = director X = chairman // = executive director
2. Related company means a juristic person of the person who may have a conflict of interest under this Notification.

3. Disciplinary records of directors, executives and controlling persons.

The Company shall disclose the sanctions imposed on the directors, executives and controlling persons during the past five years on account of wrongful acts under the SEA B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

- (1) Dishonest act or gross negligence;
- (2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved;
- (3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

**Details of the directors of subsidiaries**

Fill in the names of the directors of the subsidiaries in the table below:

Names of subsidiaries Names of directors	Company	Company	Company
Ex: Mr. A Mr. B	// /	/ X	/ /

Remarks:

1. / = Director          X = Chairman          // = Executive director
2. Subsidiary means any significant subsidiary with characteristics such as earnings more than 10 percent of the total income in the consolidated profit and loss statement of the most recent financial year.

**Details of the Heads of the Internal Audit and Compliance Units**

Specify the details of the head of the internal audit unit and the head of the compliance unit (if any) with material facts in the following matters:

1. In case of in-housing:

(1) Names and positions of the persons assigned by the Company to be the Head of the Internal Audit Unit or the Head of the Compliance Unit in detail;

(2) Educational qualifications including relevant certificates or diplomas. In case of equivalent to or higher than a bachelor's degree, specify the bachelor's degree onwards;

(3) Work experiences and relevant training;

(4) Scope of responsibilities in case of the Head of the Compliance Unit.

2. In case of outsourcing

(1) Name of the juristic person or the ordinary person appointed by the Company to be the Head of the Internal Audit Unit or the Head of the Compliance Unit, as the case may be;

(2) Name of the person assigned by the juristic person to be the Head of the Internal Audit Unit or the Head of the Compliance Unit, as the case may be, and their job positions at such juristic person, with details according to the guidelines under 1 above.

**Assets for business undertaking and details of asset appraisal**

1. Describe the significant characteristics of the permanent core assets which the Company and the subsidiaries use for business undertaking with or without ownership (Ex., land, building, factory and machinery. The presentation of the total amount may be asset category-based, not item-or company-based), the characteristics of ownership. In case of a long-term leasing contract, provide a fact sheet of such contract (only regarding the remaining leasing period and the duties or obligations of the Company under such contract (if any). Any asset used as a collateral shall be identified together with the limit of the obligations.

If the Company or a subsidiary has intangible assets that are significant to business undertaking – for example, patent, concession, copyright or trademark – describe the key characteristics, terms and conditions and impacts on the business undertaking and the term of such right;

2. Describe the investment policies on the subsidiaries and associated companies (Ex., businesses to be invested by the Company);

3. If the Company wishes to disclose the appraisal price – for example, as a result of acquisition or disposal of assets for business restructuring or upon re-appraisal at an interval accounting period – disclose the information on the appraised assets and the appraisal price;

4. In case of foreign asset appraisal, the Company shall select an appraiser deemed to be suitable and capable of reflecting the true value of such foreign asset with sufficient credibility. In this regard, the appraiser of such asset shall have any of the following characteristics:

4.1 Being a financial advisor or property valuer in the capital market on the SEC Office's approval list or a specialist accepted by the SEC Office;

4.2 In case of a foreign appraiser, additional rules shall apply as follows:

4.2.1 Being on the official appraiser list or allowed to appraise such asset by the regulatory agency of the country where the asset is located;

4.2.2 In case of not being on the list under 4.2.1, the appraiser of the asset shall have any of the following characteristics:

(1) Being a professional related to asset appraisal whose work is widely recognized in the country where the asset is located;

(2) Being a person who has work standard and an asset appraisal system in accordance with international standards;

(3) Being an asset appraiser with an extensive international network (international firm).

### **Details of asset appraisal**

In the case where the Company discloses or wishes to disclose the appraisal price – for example, the appraisal price for related party transactions, acquisition or disposal of assets for business restructuring or related appraisal prices and a re-appraisal of assets at an interim accounting period, etc. – describe the information on such appraisal in detail, with material facts in the following matters:

- (1) The appraised asset and the appraisal price prepared not more than six months before the transaction;
- (2) Name of the appraiser who is a financial advisor or a property valuer in the capital market on the approval list of the SEC Office, or a specialist accepted by the SEC Office, as the case may be;
- (3) Name of the compliance supervisor or the principal appraiser, as the case may be, who affixes signature in the report and is on the SEC Office's approved list in the case where the appraiser is a financial advisor or a property valuer in the capital market;
- (4) Objective of the asset appraisal for public purposes in the case where the appraisal is prepared by a property valuer in the capital market or a letter of consent of the appraiser for dissemination of opinion in the case where the appraisal is prepared by a financial advisor or a specialist;
- (5) Reporting date of the asset appraisal

**Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company in the following matters:**

(1) Selection and determination of remunerations for directors and executives, independence of the Board of Directors from the Management, director development and evaluation of duty performance of directors including supervision of subsidiaries and associated companies;

(2) Protection of shareholders, fair and equitable treatment of shareholders, promotion of exercising of the shareholders' rights, prevention of the use of inside information, prevention of conflicts of interest, responsibility towards stakeholders, compensation in case of right violation, anti-corruption actions, and measures imposed on violators of the policy and guidelines;

(3) Code of business conduct (if any).

In the case where the Company has prepared the Board of Directors' Charter and the Charter of each subcommittee, disclose the full version of such Charters as well.

**Report of the Audit Committee**