Report of Good Corporate Governance

The Company focused on good corporate governance. The Board of Directors is committed to comply with the principles of good corporate governance for the Company's business operations. It will also enhance the transparency and efficiency of the management team that will build the confidence with shareholders, investors and all related parties. The Good Corporate Governance policy has been adopted in 2015; the Company has been surveyed on good corporate governance in various aspects as follows.

- A corporate governance survey of listed companies (CGR 2015 project)

This is the first year of the survey of the Company after registration as a member of the Stock Exchange of Thailand since 2014. In 2015, the Company has been assessed as a good level or ranked in the three-star rating by the Thailand Institute of Directors (IOD).

- The quality assessment of the 2015 Annual General Meeting of Shareholders (AGM) at the Securities and Exchange Commission (SEC) with Thai Investors Association and Thai Listed Companies Association, was the first year of the Company to be surveyed. The results of the assessment of the 2015 Annual General Meeting of Shareholders was in "excellent" level.

- The sustainability assessment of Thai listed companies based on the sustainable development plan for listed companies of Thaipat Institute supported by the Securities and Exchange Commission (SEC), was conducted as a second year after the IPO. The company has a development relating to anti-corruption of Level 3 "Established".

In order to operate under good corporate governance guidelines and contribute towards sustainable development, the Company shall regularly review and revise the corporate governance policy in accordance with the principles of good corporate governance for listed companies and the requirements in published documents of the Stock Exchange of Thailand (SET) (Refer to edition in 2012). In this edition, it has been revised by comparing the principles of corporate governance of the Organization for Economic Co-Operation and Development. In addition, to comply with the laws, rules and regulations, including the corporate governance guidelines set by the Stock Exchange of Thailand and the Securities and Exchange Commission, the Company has provided other operations divided into the following five categories:

1. Right of the Shareholders
2. Equitable Treatment of Shareholders
3. Role of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board

❖ Rights of shareholders

Principles (according to the document Good corporate governance for listed companies).

"Shareholders own the Company, controlling it by appointing the board of directors to act as their representatives. Shareholders are eligible to make decisions on any significant corporate changes. Therefore, the Company should encourage shareholders to exercise their rights."

The Company recognizes the rights of shareholders such as stock purchase/sales, receiving sufficient and correct information and News, attending the shareholders' meeting and using their voting rights with respect to major changes that may affect the Company, such to vote in shareholder meeting to elect or remove members of the board, appoint the external auditor, and make decisions on any transactions that affects the Company, such as dividend payment, amendments to the Company's article of association or bylaws, capital increases or decreases, or the approval of extraordinary transactions. To facilitate the shareholders in using their rights to make informed decisions, the Board has duties and responsibilities to provide the implementation practices in order to adhere to the Articles of Association and encourage all shareholders and institution shareholders to attend the shareholder meeting. By this, it regulates the guidelines as follow;

1. **The Board has policies to provide the Company disclose the regulation and information for support to provide the rights to shareholders.**

Article of Associates relate for the shareholders

Articles of Association in Chapter the Share and Shareholder

- All shares of the Company are ordinary shares of equal par value and are issued in the form of name certificate.

All shares of the Company must be paid in full by cash or any other assets. The subscribers or purchasers of shares shall not set off their debts with the Company.

The shares of the Company shall be indivisible. If two or more persons jointly subscribe for or hold share or shares, anyone of them shall be appointed as the person with the right and capacity as share subscriber or shareholder, as the case may be

The Company may issue and sell ordinary stocks, preferred stocks, debentures, warrants, and any other securities that the Securities and Exchange Act and the Securities Exchange Commission permit.

- Any shares shall bear the names of the shareholders and shall be signed or printed with fingerprint by at least 1 (one) director with the Company Seal thereon. The directors may assign the Share Registrar to sign or print his signature on their behalf according to the Securities and Exchange Act.
- Signing by the director or the Share Registrar in share certificates or any other securities shall be done by either signing by themselves or affixing by other machines, computer, or any other seals being in accordance with the Securities and Exchange Act.

The Company shall keep the shareholder record and any evidences related to booking the shareholder record at the Headquarter of the Company. However the Company may assign Thailand Securities Depository Company Limited to be the Securities Registrar. In case the Company assigns Thailand Securities Depository Company Limited to be the Securities Registrar, the procedures of the registration shall be as stipulated by the Share Registrar.

- The Company shall issue share certificates to shareholders within two (2) months from the date on which the registrar accepts the registration of the Company or from the date on which the Company has received share payment in full in case where the Company sells the remaining shares or newly-issued shares after the registration of the Company.
- In case any share certificate(s) are damaged or blurred in material respects, shareholder may request the Company for the new share certificate(s) in substitution thereof.

In case any shares certificate(s) are lost or destroyed, the shareholder shall submit to the Company the evidence of lodging a complaint with the police or other evidences which the Company deems appropriate.

In both cases, the Company shall issue new share certificates within the time prescribed by law and the Company may charge a fee for the issuance of a new share certificate in substitution for the original share(s), in which the rate shall not be higher that what is described by law.

Share certificate(s) that are lost, blurred, or damaged, and are substituted by the issuance of a new share certificate are deemed to be cancelled.

- The Company is not allowed to have ownership in or to pledge its own shares except for the following circumstances:

(1) The Company may repurchase the shares from the shareholders who voted against the resolution of the Shareholders' Meeting to amend the Articles of Association of the Company in relation to the right to vote and the right to the right to receive dividend, where the shareholders consider that they are not fairly treated.

(2) The Company may repurchase the shares for the purpose of financial management in case the Company has retained earnings and excess liquidity, and such shares bought back do not cause the Company to encounter financial problems.

The shares which are held by the Company shall neither be counted as the quorum of the shareholder's meeting nor shall have the right to vote or receive the dividend.

The Company shall dispose the shares purchased as mentioned in the previous paragraph within the period of time as stipulated in the Ministry Regulation. If any or all of the shares are not be disposed or are unable to be disposed within the time as stipulated, the Company shall decrease its paid up capital by deleting the registered shares which are unable to be disposed.

The repurchase, disposal, and deletion of the registered shares that are unable to be disposed shall comply with the rules and procedures as prescribed in the Ministry Regulation and related laws.

- The share repurchase scheme shall be approved by the shareholders' Meeting, except the case that the Company is registered in Securities Exchange of Thailand, and the aforementioned shares repurchased is ten (10) percent of the total paid – up capital or less, the share repurchase scheme can be approved by the board of directors.

Articles of Association in chapter The Transfer of Share

- The Company's shares can be freely transferred without any restrictions and the shareholding of foreigners at any times shall not be more than forty-nine (49) percent of the total issued shares of the Company. Any transfer of share that cause the shareholding of foreigners is more than forty-nine (49) percent, the Company has right to deny the aforesaid transfer.
- The transfer of shares shall be valid upon the transferor's endorsement of the share certificate by stating the name of the transferee, signing the signatures of both the transferor and the transferee and delivering the share certificate to the transferee.

The aforesaid transfer of shares shall be valid against the Company upon the Company having received an application for registration of the transfer of shares but shall be valid against third parties upon the entry of such transfer by the Company in share registrar book.

After consideration that the transfer of shares complies with the law, the Company shall register the transfer of shares within fourteen (14) days from the date the Company receives the application. In case such transfer of share is deemed incorrect or invalid, the Company shall inform the applicant within seven (7) days from the date the Company receives the application.

If the shares of the Company have been registered in the Securities Exchange of Thailand, the transfer of shares shall comply with the Securities and Exchange Act.

- In case the transferee wish to acquire a new share certificate, he shall send a request to the Company in writing bearing signatures of the share transferee and certified by at least one (1) witness and return the old share certificate to the Company. If the Company deems that the aforementioned transfer is in accordance with the law, the Company shall register the transfer within seven (7) days from the date the Company receives the request, and issue a new share certificate within one (1) month from the date the Company receives that request.

In case of changes in securities holding of individuals, please refer to the following guidelines:

Director, executive, auditor of the Company has the duty to disclose reports on each person's securities holding and the holding of securities by his/her spouse and minor children, as follows:

1. First report in **Form 59-1** must be filed with the SEC within 30 days from the closing date of the offering of such securities or the date of appointment, and
2. Whenever there is a change in securities holding of such person, it must be reported **Form 59-2** to the SEC within three days from the date of purchase, sale, transfer or acceptance of transfer, except for the following cases (**Form 59-2** is not required):

2.1 Acquisition of securities from rights offering
2.2 Acquisition of securities from exercise of convertibles
2.3 Acquisition of securities by inheritance
2.4 Acquisition of securities from ESOP / EJIP scheme *
2.5 Transfer or acceptance of transfer of securities placed as collateral in derivatives trading

<u>Remark</u>: Securities mean Shares or convertibles (convertible debentures, share warrants or transferable subscription rights).

* ESOP is a type of employee benefit plan which is intended to encourage employees to acquire stocks or ownership in the company.

* EJIP is Employee joint investment program

3. Commencement/termination of duty

Form 59-1: commences upon the IPO launch and terminates when the Company no longer has duty under Section 56.

Form 59-2: commences upon the securities registration with the Stock Exchange of Thailand and terminates when there is no security registered with SET.

Note:

Guideline for filing (sending) of Report

1. Executive / auditor must file report with the SEC before 9.00 a.m. on the following business day (prior facsimile transmission is not required)

2. Facsimile transmission can be done through fax no. (66) 0 2695 9660, within 24.00 hours of due date, and the original must be filed with the SEC within three business days from the due date (either by hand or mail is acceptable). In case where the SEC does not receive the report filed through facsimile transmission by the said period, the person with duty to file the report will be deemed to have been delayed for such filing regardless of whether the original will be filed within three business days.

In case of shareholding changes from acquisition or disposition of securities in the amount that reaches or crosses 5%, 10%, 15%, 20% .... to 100% of the total voting rights in the Company. Individuals with the acquisition or disposition of securities accounted for the change have an obligation to file a report under Section 246, as described below;

Reporting obligation under Section 246

(1) Holding of shares in the amount that reaches or crosses 5% ... 10% ... 15% ... 20% ... to 100% of total voting rights in the Company.

(2) Holding of convertible securities whose amount of the total underlying shares reserved for conversion reaches or crosses 5% ... 10% ... 15% ... 20% ... to 100% of total voting rights in the Company.

In order to comply with the regulations and offer shareholder the right with respect to shares and shareholders. The Company has assigned Thailand Securities Depository (Thailand) Co., Ltd. as a securities registrar of the Company. Therefore, the procedures relating to registration of the Company will be operated by the securities registrar.

The current contact Information of Thailand Securities Depository (Thailand) Co., Ltd.(TSD), effective on January 4, 2016, is as follows:

Contact address

Thailand Securities Depository Co., Ltd.(TSD)
Mail Room Floor 1 (Tower C)
The Stock Exchange of Thailand Building
93 Rajadapisek Road,
Dindaeng, Bangkok 10400
Tel: 02 009 9385
Fax: 02 009 9476
Email: srg_tsd@set.or.th

Articles of Association in chapter Dividend and Reserve

- No dividend shall be paid other than out of profit. In the case where a Company has accumulated losses, no dividend shall be paid.

A dividend shall be paid according to the number of shares, each share being equally paid except the case where the Company has issued preferred stocks and required the different dividend payment from ordinary stocks, and the payment of dividend shall require the approval of the Shareholder's Meeting.

The Board of Directors may pay the shareholders such interim dividends as may be justified by the profits of the profits of the Company. When these dividends are paid, such dividend payment shall be notified in the next meeting of shareholders.

Dividend must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors is passed, as the case may be. Notice of distribution of dividend in writing must be sent to the shareholders and publication of the notice of the payment of dividend shall also be made in a newspaper not less than three (3) consecutive days.

- The Company shall retain the proportion if net profit as a reserve not less than five (5) percent of the annual net profit deducted with the accumulated loss carried forward (if any) until such reserve reaches not less than ten (10) percent of the total capital.

Articles of Association in chapter Shareholder's Meeting

- The Board of Directors shall arrange an annual ordinary Shareholders' Meeting within four (4) months from the last day of the accounting period of the Company.

Any other Shareholder's Meeting apart from meeting mentioned in the first paragraph shall be called Extraordinary General Meeting. The Board of Directors may call an Extraordinary General Meeting whenever it is deemed appropriate.

The shareholders holding an aggregate number of shares not less than one-fifths (1/5) of the total number of shares of the Company, or shareholders in a number of no less than twenty-five (25) holding an aggregate number of shares of no less than one-tenths (10) of the total number of shares of the Company may make a request in writing to the Board of Directors to summon a Shareholders' Meeting as an extraordinary meeting by stating the reason for calling the meeting. In such a case, the Board of Directors must convene a shareholders' meeting within one month from the date receiving the request notice from the shareholders.

- In calling a general Shareholders' Meeting, the Board of Directors shall send notices for the meeting specifying the place, Date, Time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with reasonable details, by stating clearly that the agenda will be for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in such matters. Notices shall be sent to the shareholders and the Registrar for their information no less than seven days before the date of meeting. Furthermore, publication of notices calling a meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of meeting.

The Shareholders' Meeting shall be held in the province where the Company's head quarter is located or nearby provinces or in any location which is stipulated by the Board of Directors.

- At a general Shareholder's Meeting, there should be no less than twenty-five (25) of the shareholders and proxies (if any) or no less than one-half of the total shareholders shall be present holding aggregate shares of no less than one-thirds (1/3) of the total number of the Company's issued shares to constitute the quorum.

If no quorum mentioned in the first paragraph is formed after one hour is lapsed in any Shareholders' Meeting, if it an extraordinary meeting summoned upon the request of shareholders, it shall be dissolved. But if it is a meeting not summoned upon the request of shareholders, another meeting shall be summoned. Notices of such a new meeting shall be sent to the shareholders, another meeting shall be summoned. Notices of such a new meeting shall be sent to the shareholders at least seven days in advance and the quorum for the next meeting is not required.

- The Chairman of the Board shall as a Chairman of the Shareholders' Meeting. If at any time Chairman is absent or is unable to perform the duty and there is a Vice Chairman, Vice Chairman shall act as a Chairman of the meeting. If there is no Vice Chairman or Vice chairman is absent or is unable to perform the duty, the meeting shall elect one of the shareholders presented in that meeting to act as a Chairman of the meeting.
- To vote for a resolution in the Shareholders' Meeting, one share shall equal one vote. If there is any shareholder having interests in any matters, that shareholders has no right to vote in such matter except the case of voting for Director. The resolution of the Shareholders' Meeting shall be supported by the following votes.

(1) In an ordinary event, the majority vote of the shareholders present at the meeting and casting their votes shall be required. In case of a vote, the chairman of the meeting shall have a casting vote.

(2) In these following cases, the majority votes of no less than three-fourths (3/4) of the total shareholders' vote present at the meeting with the right to vote shall be required ;

a. An acquisition or disposition of total or partial essential assets to other persons.
b. An acquisition or disposition of business of other private companies or public companies to be the Company's business.
c. Perform, amend, or cancel of contracts concerning the Company's all or partial leasing businesses, assign other persons to operate the Company's business, or have a joint-venture with other persons with the objective of profit and loss sharing.
d. The amendment of the memorandum of association or articles of association.
e. The increase or reduction of the capital of the Company.
f. The liquidation of the Company.
g. The debenture issuance of the Company.
h. A merger of a Company with another company.

- An agenda of an annual general meeting shall include the following items.

(1) Consider report of the Board of Directors proposed to the meeting indicating the Company's business operation in the past year.
(2) Consider and approve the balance sheet and profit and loss statements.
(3) Consider and approve the profit allocation and dividend payment.
(4) Consider and approve the new Directors to replace the Directors whose term have completed.
(5) Consider and specify the Director remuneration.
(6) Consider and approve auditor and specify his remuneration; and
(7) Other transactions.

2. **The Implementation and practice according to the Articles of Association; providing Rights for the shareholders; promoted and facilitate for shareholders to attend the Shareholder Meeting; Disclosure the shareholders' meeting resolution including result of the voting by practice follows;**

1. The Company shall deliver the notice to convene a shareholders' meeting together with sufficient supporting information prior to the date of the shareholders' meeting in compliance with applicable laws and regulations, specifying date, time, venue of the meeting along with the opinions of the Directors with respect to each meeting agenda so as to provide every shareholder the opportunity to assess such information in advance;

2. In the event that any shareholder cannot attend the meeting, the Company shall provide the opportunity to such shareholder to appoint independent director(s) or any third party as his/her proxy to attend the meeting on his/her behalf by using the proxy form enclosed with the notice to the meeting;

3. Prior to the commencement of the shareholders' meeting, the Company shall announce the voting procedures for each item on the agenda; and appoint the independent agencies to count votes in both the ordinary and extraordinary session for the shareholders and announce in the meeting and take the minutes

4. During the meeting, each shareholder shall be provided equal opportunity to comment or raise questions in the meeting. The Chairman of the Board will allocate time appropriately to each shareholder. The directors and relevant executives shall attend the shareholders' meeting in order to answer the questions raised therein; and in case of the absence from meeting, the shareholders can authorize independent director or any particular persons to attend the meeting. Besides, the Company orders to get the meeting recorded so that those who do not attend the meeting can also be informed of the meeting contents.

5. The Company will ensure that minutes of the shareholders' meeting are completely and correctly recorded and include questions and major comments therein; and

6. The Company shall consistently disclose its information on the Company's website, SET's website, as well as SEC's website.

7. The Company aims to facilitate and encourage all shareholders and institution shareholders to attend the shareholder meeting. By this, it regulates the guidelines as follow;

(1) The resolution of the Board of Director Committee as well as the meeting schedule, the agenda and the contents must be publicized through disclosure with the Stock Exchange of Thailand (SET). The disclosure within the following day after the Board of Director Committee has approved the resolution.

(2) The shareholder meeting must be transparently and efficiently organized under the Company's law and regulations.

(3) The shareholders are authorized to propose the meeting agenda including the list of the persons to be elected as the Company's Committee and the questions in advance. The meeting schedule is to be announced through the Stock Exchange of Thailand (SET) and the Company's website for at least 3 months ahead of the meeting terms. In 2015 the Company announced the schedule published on October 15, 2015 and provide the schedule during October 16,2015 – November 30,2015.

(4) Provide an accurate and sufficient information timely for the shareholders

(5) Send the invitation letter to the shareholders inviting them to attend a meeting. The invitation letter must mention the exact meeting date as well as the place, the agenda and a complete information. It should also include a proxy form and its suggestions or procedures. At any rate, the Company is to send the invitation letter at not less than 30 days in advance. Besides, the shareholders should be informed disclosure through the Stock Exchange of Thailand (SET). The Invitation letter is to be registered and sent to the shareholders not less than 14 days before the meeting day.

(6) Post a notice of the shareholder meeting on daily newspapers consecutively for not less than 3 days before the meeting days.

(7) Allow the shareholders to register a meeting ahead of schedule of which the meeting registration should be timely scheduled.

(8) Facilitate the shareholders to easily attend the meeting with the receptionists and registrar on duty and efficient information technology for registration and the vote counting.

(9) Offer opportunity for all shareholders to have equal rights especially on expressing ideas and questioning at an appropriate time. Their questions and suggestions will be completely recorded in the minutes.

(10) Publicize the meeting resolution and result of the voting disclosure through the Stock Exchange of Thailand (SET) within the following day after the shareholder meeting.

(11) Make a minute on the shareholder meeting which includes an explanation on the voting procedures, result of the voting questions and answers as well as the list of the Committee who attend the meeting and the committee who are absent from the meeting.

(12) Make a minute on the Annual General Meeting (AGM) and hand it to related agencies. The minute of AGM will also be publicized on the Company's website within 14 days after the meeting days.

(13) Make a report on video, record the vote casting and publicize on the Company's website so that it can be more convenient for the shareholders and those interested to catch up with the meeting.

(14) Assign the Company's secretary and investor relation (IR) to contact, coordinate and provide facilitation among the Company's shareholders and the investors.

❖ Equitable treatment of shareholders

Principles (according to the document Good corporate governance for listed companies).

"All shareholders, including those with management positions, non-executive shareholders and foreign shareholders should be treated fairly and equally. Minority shareholders whose rights have been violated should be redressed."

The Company shall treat each and every shareholder equally and fairly, the Board has set up the following policy:

1. The Company shall facilitate procedures for minority shareholders to propose additional agenda prior to a shareholders' meeting or nominate candidates for the position of director in compliance with applicable laws and regulations;
2. In a shareholders' meeting, the matters will be considered and voted on based on the agenda that was previously determined without changing any important information or adding unannounced meeting agendas during the meeting without any necessity;
3. In order to assist shareholders who are unable to attend the meeting in person, such shareholders may appoint any person or an independent director as his/her proxy to attend the meeting and vote on his/her behalf. The names of the independent director(s) who can be authorized as proxies shall be listed in the notice to the shareholders' meeting;
4. The Company promotes the use of ballot cards for each important meeting agenda such as related party transaction and transaction related to acquisition or disposal of the Company asset, in order to ensure transparency and accountability. During the election of directors, the shareholders may vote to elect each director individually; and
5. To provide written guidelines in regard of keeping and protecting the use of insider information and disseminate such guidelines to everyone in the Company for compliance, as well as require each director and executive, who has a duty to report his/her securities possession under the law, to submit such report to the Board.

Since the Company gives priority to every shareholder equal rights and urge the shareholders and the institution investors to attend the shareholder meeting, it therefore regulates the guidelines as follow;

1. Information provided ahead of the shareholder meeting

1.1 Inform the meeting schedule together with its agenda and the committee's comment to the Stock Exchange of Thailand (SET) and get it publicized on the Company website for at least 30 days before the meeting day.

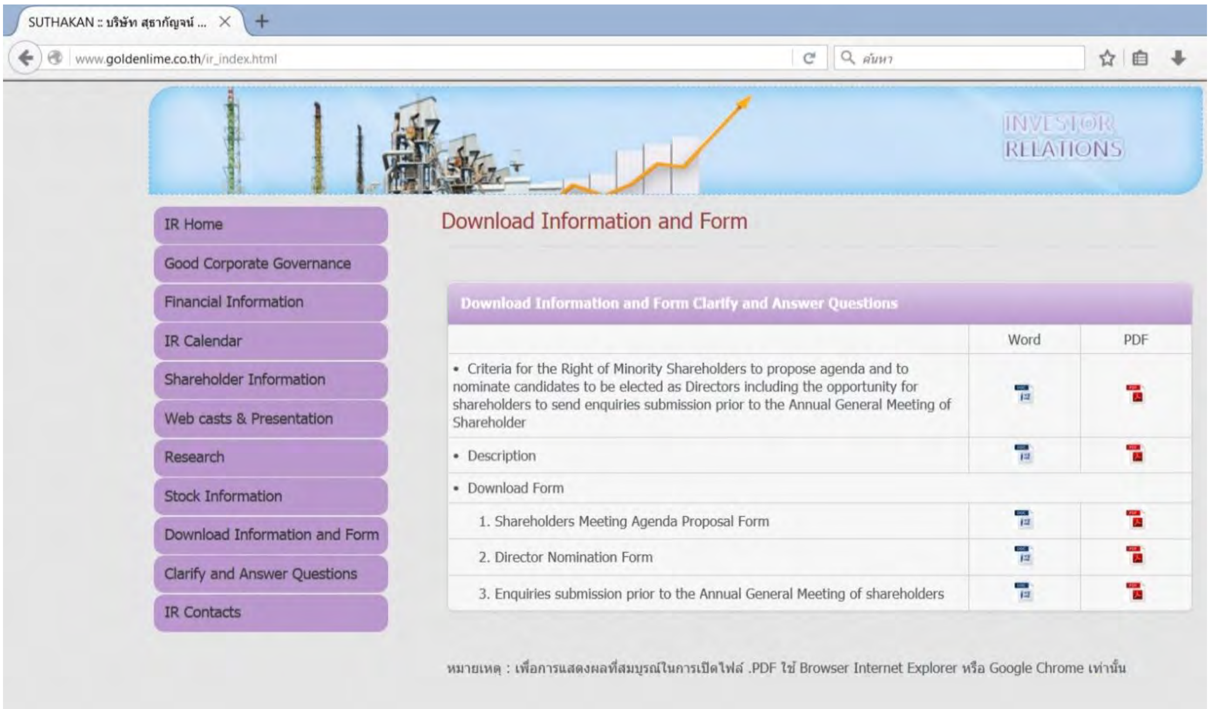
1.2 Inform the shareholders about different regulations used in the meeting including procedures on voting, resolution and the right to vote for each type of shares.

1.3 Make English and Thai meeting invitation letter to invite the shareholders to attend the meeting.

2. The right protection of the minority shareholders

2.1 Specify regulation of the minority shareholders to propose additional agenda in advance including list of the persons to act as committee and questions to be raised. The regulations should be announced on the website of the Company and Stock Exchange of Thailand (SET)

Criteria for the Right of Minority Shareholders have disclose on the Company website at www.goldenlime.co.th in page Investor Relations and select menu download information and forms. The announcement to be published together with detailed guidelines and forms by informed through the website of SET on November 15, 2015 , has period for received these subject during the period October 16 to November 30 , before period of the Annual General Meeting of shareholders.



2.2 Authorize the shareholders to appoint individual committee

3. Prevention of internal information usage

The committee specifies the written guidelines to save and prevent the internal information usage in the policy which covers the internal information management. Everyone in the organization is required to follow these guidelines which will also be announced in the annual report below;

The Company has the following policies and methods to manage the executives and employees in using the inside information of the Company for their own interests.

1. The directors, executives, employees, and staffs of the Company are prohibited to disclose and/or seek to benefit themselves or others the inside information of the Company, either directly or indirectly, whether they get any benefit in return or not.

2. The directors, executives, and persons who take executive-level position in financial or accounting field and are section manager or equivalent shall be educated in the duties to prepare and submit the report of property holdings of theirs, their spouses, and children who do not reach legal age to the Securities and Exchange Commission in accordance with Section 59 and the penalty provisions in accordance with Section 275 of the Securities and Exchange Act B.E. 2535.

3. The Company prescribes that the directors, executives, and persons who take executive-level position in financial or accounting field and are section manager or equivalent as well as related operators shall stop purchasing and/or selling the securities of the Company's during the period of 1 month prior to the Company publishing the information regarding the operation result and financial status or information that is essential and affects the price of the securities until the Company has disclosed such inside information to the public.

4. The Company prescribes that the executives, and persons who take executive-level position in financial or accounting field and are section manager or equivalent prepare and submit a report of holding of securities of the Company held by such persons, their spouses and children who do not reach legal age to the secretary of the Company. The preparation and submission must be made within 30 days after taking the position and the report shall be made to the Office of the Securities and Exchange Commission when there is a purchase or sale of securities within 3 working days as specified by the Securities and Exchange Act. The copy thereof must also be sent to the secretary of the Company on the same date the original is sent to the Office of the Securities and Exchange Commission.

The directors, executives, employees who violate the policy regarding inside information usage shall receive disciplinary action and/or be punished in accordance with the law, as the case may be, taking into consideration the intent of the act and severity of such guilt.

4. Any interests in transaction of the directors

4.1 Specify guidelines for the approval of related party transactions or transactions with connected natural person or juristic person based on operational details mentioned in the conflict of interest policy below;

The Audit Committee has approved the policy and procedures for related party transactions so that that the transactions between connected natural person or juristic person that may have a potential conflict are done transparently that the interests of the interests of the Company are protected, which can be summarized as follows.

Transactions between the Company and the director, executives, or other related persons shall be approved by the Shareholder's meeting, unless such transactions involve the trade agreement in the manner that ordinary person shall generally make with his contractual party in the same situation with the trade negotiation power that he has from the status of director, executive, or related person, as the case may be, and are the trade agreement that is approved by the Board of Directors or conforms to the principles previously approved by Board of Directors.

In order to the related party transaction between the Company and person who may have a conflict of interest and hold the stake of the Company, The Audit Committee will provide comments about the need to the transaction and the appropriateness in terms of the price of the transaction, taking into consideration various conditions to ensure that it conforms to the ordinary course of business in the industry, and the Committee will compare the price with third party's price or market price. If the Audit Committee does not have the expertise to consider the transaction that may occur, the Company shall provide persons who have knowledge and special expertise such as auditor appraiser, or law firm which are independent from the Company and the person who may have a conflict to comment on such related party transaction which shall be used to supplement the consideration of the Audit Committee so that the Audit Committee can propose to the meeting of the Board of Directors or shareholders, as the case may be, in which case, the director who has the interest shall not have the right to vote in such transaction. In addition, there will be the disclosure of related party transaction in the Notes to Financial Statements that are examined or audited by the Company's auditor. The Board of Directors of the Company shall take care of the matter to ensure the conformity to the law on securities and securities exchange, regulations, announcements, orders, or the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and shall observe the requirements regarding the disclosure of connected transactions and the acquisition or distribution of major assets of the Company, or its subsidiary company, and the accounting principles specified by the Federation of Accounting and Certified Public Accountant of Thailand.

As on December 31, 2015, the Company's existing related party transaction was an Office Rental, approved by the Audit Committee. Related materials and documents along with rental rates of the office closed to the Company have been reviewed and considered appropriate for the Company's best interest. The company, therefore, has published detailed information about that related transaction through the Stock Exchange of Thailand on February 26, 2015.

4.2 Inform significantly interested committee not to attend the meeting in which the mutual program or other related is contained so that the committee can freely voice their comments.

Stakeholder's of Sutha

❖ Role of stakeholders

Principles (according to the document Good corporate governance for listed companies).

"Stakeholders of a company should be treated fairly in accordance with their legal rights. The board of directors should provide mechanisms to promote cooperation between the company and its stakeholders in order to create wealth, financial stability and sustainability of the firm."

The Company recognizes the rights of each group of stakeholders: internal stakeholders, which include shareholders and employees, and external stakeholders, which include customers, business partners, creditors, competitors, public entities and other organizations, as well as relevant neighboring communities. The Company shall conduct its business in accordance with relevant laws and regulations to address each stakeholder's requirements and the following policy shall be deemed as a long-term value-adding goal of the Company:

To Shareholders	The Company shall perform its fiduciary duties and make decisions carefully for the benefits of shareholders and ensure the transparency of the financial disclosure as well as provide all necessary information to the shareholders in a correct, accurate, and timely manner.
To Customers	The Company shall deliver products and services of a high quality and under fair conditions and also maintain the customer confidentiality and shall not disclose or misuse such information.
To the Director, the Executives, and Employees	The Company treats its personnel fairly, without discrimination. Remuneration and welfare shall be done based on good faith, appropriateness and capability of such employees. SUTHA also promotes the safety of workplace and good working environment as well as supports of employees' training and development.
Business Partners	The Company respects the contractual agreement with business partners as well as complies with related laws and regulations strictly to ensure that any transaction occurred with business partners will be in a good corporate governance manner.
Competitors	The Company competes with other companies within the framework of fair practice and healthy competition.
Community, society and environment	The Company supports and participates in activities, either organized by itself or in cooperation with others to help improve society and communities in areas where the Company's business operations are located. SUTHA consistently controls and assesses the environmental impacts of the nearby communities to comply with the laws and regulations.

In line with the guidelines as follow;

1. Specify guidelines for the stakeholder
2. Specify ethics for procurement and guidelines partners mentioned

3. Specify the social responsibility
4. Specify the Anti-fraud policy and support any activities held to urge all employees to comply with law and related regulations.
5. Specify the personal resource management policy in order to be used for treating employees fairly and develop their knowledge and potential.
6. Provide a procedure and a channel to receive and deal with the complaints of the stakeholders as well as set up a complaint channel on the Company's website and get it publicized in the annual report.
7. Publicize information including cooperation activities, policy operation and various guidelines on the Company's website and annual report

The Board of Directors has provided policies for stakeholders following:

Code of Conduct with the Company's stakeholder

1. Practice to Shareholders

- Adhere to good business management and equal rights of the Shareholders.
- Operate efficient business management in order to create compensation and added values for the shareholders.
- Perform duty based on honesty and transparency as well as provide protection for the Shareholder's properties and not cause any conflict of interest likely to lessen right of minority shareholders.
- Implementation to practice in according with guidelines for shareholders rights and provide the practice to action to shareholders receive equal rights

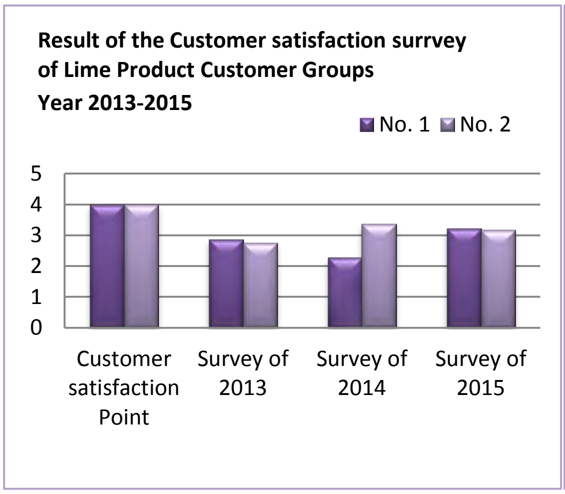
2. Customer

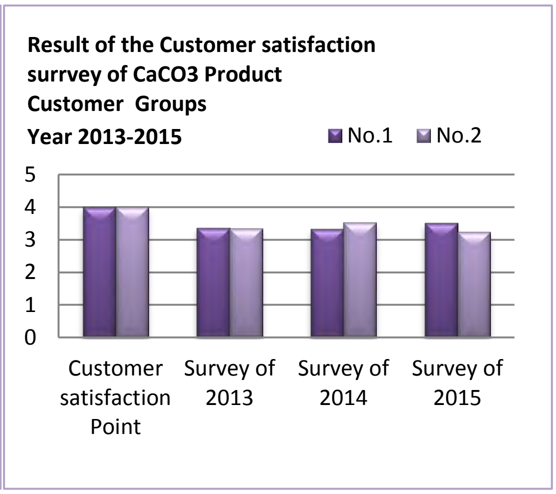
- Disclose accurate and complete information on goods and services.
- Be prepared to provide information as well as requirements and conditions relating to the Company's goods and services to the customers, The information includes written conditions and agreements as follow;
  - Cost of goods and services or any related expense which are not mentioned in the cost condition of goods or services.
  - Quality of goods, Packaging and delivery conditions.
  - Other information relating to joint agreement between the Company and customers.
- Inform the customers in advance in case of any changes of terms and conditions relating to the customers.
- Be prepared to answer the customer's questions including goods, services, complaints, suggestions and the follow up of the progress of subjects raised by

customers. However, this must be carried out in friendly manners and the employees must always be prepared for troubleshooting for the customers.

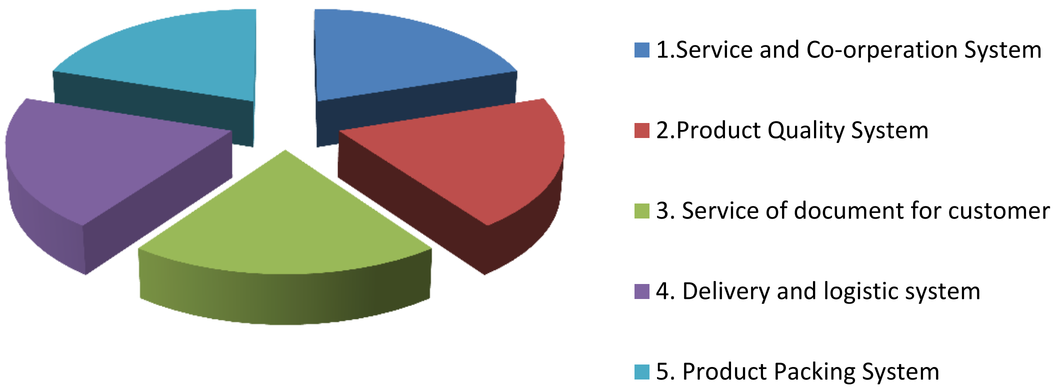
- Agencies relating to sales, marketing and services should be equipped with communication instruments to facilitate customers rapidly.
- Keep confidential information and trading secrets of customers confidential

To provide the key index to guide improvement work to be able to respond to customer satisfaction, the Company has conducted a customer satisfaction survey among of the customer in various fields by buying each major product groups. The average, the survey results follows;





According survey in Subject below;



3. Trading Partners and Creditors

- Have defined the regulation and practice under the Procurement Ethics and guidelines on procurement and selection trade partners/business partners.
- Follow the agreements with trading partners and creditors impartially based on fair compensation to both sides.
- Negotiate with trading partners and creditors in advance in case that any agreements cannot be followed in order to find solutions and prevent damages.
- Provide accurate and complete information on time.
- Neither request nor offer any dishonest interests to trading partners or creditors. In case of such undesired behavior, negotiate with creditors to find out solutions fairly and rapidly.

4. Practice for the Directors and the Executive to practice with Employee

- Provide compensation in line with knowledge, competence, responsibility and performances of each employee.
- Promote, develop and enhance knowledge and competence of employees to ensure their progress and occupational security.
- Promote participation of employees particularly on the working requirements and the Company's problem solving.
- Maintain working environment in order to secure the health and safety of the employees and their properties (refer with the OHSAS18001 standard)
- Reward or punishment must be made on the basis of accuracy, justice and honesty.
- Follow the law and regulations relating to the labor law and welfare of the employee.
- Avoid any unfair and inaccurate administration and management which may cause an impact on the employees.
- Treat the employee based on human dignity and pay respect to individual right and duty.

5. Practice to Business Competitor

- Compete within the framework of fair competition
- Do not search for secret information of the competitors by dishonest or illegal way.
- Do not damage the competitor's reputation by means of defamation or any untrue information and unfair conducts.

6. Instruction on intellectual property and the way not to pirate intellectual property and copyright.

- Employees are required to act in line with the law including regulations, obligations on intellectual property, patent, copyright, trade secrets and other ownership information.
- Employees are required to examine any external works or right information to make sure that it will not pirate others' intellectual property.
- Employees are required to use the software that has been permitted by the copyright owners or as only provided by the Company in order to prevent the intellectual piracy.
- Employees are required to hand over any intellectual property to the Company when they retire.
- Any works on intellectual property initiated by the Company's policy is considered as the Company's works and intellectual property.

7. Practice to Society and public

- Operate the business fairly and follow a code of conduct based on good morality to assure that all stakeholders are fairly treated.
- Counter corruption, and support, supervisor and encourage employees, representatives, trading partners and contract partners to be aware of corruption and anti-corruption measures by performing as a leader and setting an example by acting within a honest and moral framework towards all stakeholders
- Respect human rights, follow regulations on human rights, and urge all employees to adhere to an international standard of human rights, as well as encouraging co-investors and trading partners to do likewise.
- Treat labor fairly in line with labor law as well as labor welfare and ethics. Create fairness and respect for individual rights in order to assure stability and peace. Promote opportunity and career progress, as well as enhance employee's potential and pay attention to their standard of living.
- Show responsibility to consumers by producing only high quality goods and services together with efficient management. Create trust and relationship with customers both before and after sales. Provide information technology together with accurate information so that the customers can make informed decision before buying products and service. Conduct research and development to create innovative products and services with importance given to corporate social responsibility
- Conserve the environment as well as promote practical environment management and utilization, and implement appropriate measures against pollution for the employees and the community.

- Develop community and society. Promote and provide cooperation with both public and private sectors in a bid to jointly develop and strengthen a desirable community. By this, the community will be promoted in various fields including education, art and culture and morality as well as employment and skills in order to eliminate and prevent any threats to health, life and assets.
- Develop and publicize innovation, such as production technology and production factor which is environmentally friendly. Do utmost to create value and added value in order to bring about positive changes to the community, culture and environment.
- Practice with the anti-corruption policy and setting guidelines to assess the risk of fraud including the implementation with the social responsibility policy

8. Practice for Board of Director, Executives and employees.

- Perform duty with responsibility and treat those concerned in line with the Company's ethical guideline for business operation.
- Perform duty based on law, regulations and policy. Meanwhile, they are required to study rationalities and regulations in order to find accurate, appropriate and up-to-date direction in line with changes under the law, regulation and policy. In addition, they must acknowledge the impact or damage caused by nonfeasance.
- Perform duty in line with their knowledge, competence and skills for the benefit of management and administration. They are also required to enhance their knowledge, competence and skill in order to assure steady development and progress of the Company's business.
- Refrain from seeking undue benefits or misappropriate the assets of the Company or its customers. In addition, they must not accept any positions in other organizations which will lead to conflict of interest.
- Avoid disclosure or utilization of secret information.
- Perform duty with honesty. Do not abuse positions or conduct any dishonest business operation with the Company including shareholders, customers, trading partners and any stakeholders.
- Create and maintain a harmonious atmosphere. Participate in creative activities without prejudice or personal idea which will result in the social disharmony. Also avoid any activities which will affect the Company's good image.
- Do their utmost to prevent the Company's assets from damage or loss. Use the assets efficiently and do not take them in use for the benefits of their own and others.
- Do not operate the following conducts of seeking benefits:
- Request or accept any benefits from customers as well as trading partners, contract partners, brokers and facilitators as the compensation for their performances.
- Request or accept any profits from customers trading partners and contract and offer them a special compensation in return which is considered as violation of the Company's conditions.

- Do not publicize internal information over its investment which has not been announced for self-benefit. Moreover, they must strictly follow the policy of internal information usage.
- In case of relation with internal information or the company's performance, do not trade in the Company's securities during lock-up periods.

Procurement Ethics and guidelines on procurement and selection trade partners/business partners

The Company has promulgated the guidelines for the procurement process and employment in line with the suitability and efficiency in order to maintain a positive corporate image. The Company has defined the following procurement ethics for the Company to observe:

1. Acceptance of gifts, tokens, entertainment, and preferential treatment

1.1 Acceptance of gifts or tokens

The Company requires that all employees do not accept gifts or tokens that may be perceived as bribes. However, accepting gifts or tokens of low value on traditional occasions, including calendars, diaries, or stationery items normally considered nominal tokens, is not an issue.

1.2 Acceptance of Entertainment

Acceptance of entertainment can be considered based on suitability. Nevertheless, the Company advises that should be avoided unless absolutely necessary. In addition, it is against the Company's ethics to ask trading partners for treatment at parties or other entertainment functions

1.3 Preferential treatment

In case of a bidding being open to trading partners, the process must be carried out without any preferential or intimate treatment to any particular suppliers or venders that could be perceived as inequal, leading to misunderstanding with other bidders who may pull out from the bidding. In addition, the image of the improper behavior can harm the Company's reputation.

2. Procurement process.

2.1 Numerous suppliers or venders will be allowed to present their products and services so that the Company can select the best, most appropriate and beneficial suppliers or venders. (In case of non-particular product)

2.2 The selection of bidders should be screened for high quality trading partners who are interested in the particular bidding. Selecting a large number of bidders for the sake of filling numbers without consideration to their capability to fulfill their obligations will result in poor quality of procurement and unfairness to the Company as well as its other trading partners

2.3 All suppliers or venders must be provided with the same written information and conditions.

3. Conduct toward Supplier or Vender

3.1 Both the purchasers and sellers should interact to each other's on the honest, fair and polite manners.

3.2 The suppliers or venders should be informed of the Company's procurement process as soon as they apply to be the Company's trading partners and must be informed immediately if there is any change

3.3 The inspection of received product and the payment process for Suppliers or Venders should be conducted rapidly, concisely and fairly. Any attempt to slow down the process is considered a violation of the company's ethics.

3.4 Any attempt to help the Company's suppliers or venders avoid tax payment is also a violation of the Company's regulations.

4. Gift, feast and favoritism

4.1 Present or gift

The Company requires its agencies not to accept any present or gift likely to be a bribe except the souvenirs made during the tradional period such as New Year gifts, diary or calendar.

4.2 Feast

The Company requires its agencies to deliberate or attend the feast/reception held by its trade partners or even avoid any parties at particular venues

4.3 Favoritism

In case of a bidding opportunity given to the trade partners, any action showing the fondness or favoritism with particular trade partners should be refrained because it will lead to misunderstanding with other trade partners who may not then take part in the bidding. It will also damage the image of the Company as a whole.

5. Procurement Guidelines

5.1 In case of non-specific products, the procurement should be handed over to numerous trade partners to offer their products and services. By this, the Company will get the trade partners who can offer good and proper products and services which will really benefit the Company.

5.2 The selection of the bidders should be based on their interest and ability not just only made to complete the whole number since it will result in a lack of quality and justice for both the Company and other trade partners.

5.3 Every trade partner will be given the same written details and conditions. In case of verbal explanation, it needs to be confirmed by writing.

6. Instructions on trade partners

6.1 Relationship between the buyers and sellers should be based on mutual confidence. They should treat each other honestly, fairly and politely.

6.2 The trade partners must be informed of the Company's regulations and procedures as soon as they apply for the Company's trade partners and when any change occur.

6.3 The check on products and work and the payment procedure must be rapidly carefully and fairly conducted for the trade partners. Any intentional delay is considered as violation of morality.

6.4 Avoid any attempt to help the trade partners who work for the Company not to pay desire able tax to state.

Guidelines on selection of trade partners/and business partners

Qualification of trade partners / business partners.

1. They must be manufacturers, entrepreneurs, distributors, agents, employees or any ordinary people who possess the organization or location which can be checked.
2. Own the machine including equipment, warehouses financial status and reliable business performance and service.
3. Cooperate with the Company to complement regulations and guidelines.
4. They must be facilitators or the persons who deliver goods together with the offer-sales services or process any other conditions as specified by the Company.
5. They must be the trade partner/business partners who do not have business conflicts with the Company.
6. They must not be the trade partners/business partners who obtain forbidden trade background owing to the fraud.

Procedures on trade business and transaction with the Company

1. Trade partners/business partners are required to carry out the next step as soon as they have offered a price, checked price or agreed on the trading.
2. In case of being juristic persons they are required to present the tax payment identity card (Pho.Po 20) and if they are ordinary people, they must present identity cards or tax payment identity cards in order to be registered as the Company’s trader or facilitators.
3. Comply with conditions including the procurement and the payment conditions in line with the Company’s procurement system.
4. The Company’s written purchase order and agreement contract are considered as obligation on trading business.
5. The trade partners/the business partners are also required to put up guarantee or carnet money in the purchase or contract procedures which will be informed in a written document. The guarantee and the earnest money will be returned to the trade partners when the business obligation has been completed.
6. The trade partners/the business partners are then required to hand over tax invoice as well as receipt and other related documents in order to pay money at the place or time scheduled by the Company. The payment for goods/the services for the withholding tax and other obligations mentioned in the contract such as guarantee and earnest money will be carried out by means of the cross cheque or transferring to accounts of the trade partners/business partners
7. The trade partners/business partners are able to have information on trade partners/business partners corrected by contacting the procurement agencies and handing over the correction document which has been approved by authorities of the trade partners/business partners.

Human Resource Management Policy

All employees are considered valuable resources and pay a major role for the Company's progress. The Company therefore aims to create a good working atmosphere for the employees on the basis of love as well as understanding for their well-being and career progress.

Human Resource Management Policy

- Recruit knowledgeable personnel with competence, responsibility and morality.
- Create teamwork as well as unity and provide moral support for employees.
- Enhance their knowledge, competence, operational and management skills in order to assure stability and progress.
- Promote and retain capable employees so that they can continue working for the Company for a long time.
- In order to assure stability and progress for the employees, the Company will encourage them to get a promotion and recruit insiders to fill vacant posts.
- Develop conscience and adherence to the Company's regulations and social rules.
- Improve and provide remuneration for the employees in line with their positions, experiences, qualifications as well as the Company's business performances and economic and social environment.
- Administers in all levels are required to create a good understanding among subordinates especially on the personal management procedure including the personnel selection and the remuneration based on the anti-fraud and corruption policy.

Human Resource Management Policy

1. Personnel

The Company aims to recruit a small but sufficient high-quality workforce. Meanwhile, the Company's policy is to put the right person on the right job and continuously consider transferring employees in each career in order to enhance their competence and progress.

2. Recruitment

The Company aims to firstly recruit insiders. However, outsiders can also be recruited in case the number of required insiders is not enough. This must be conducted by sufficient and fair recruitment and selection system so that the Company will recruit both intellectual and good employees. However, the Company has specified initial qualifications as follow;

1. Good thinking : Think only about the common interests and organization
2. Good speech : Speak only good things for the common interests and harmony of the organization
3. Good deed : Perform duties for the common interests and organization
4. Good attitude : Be conscious, friendly, do not exploit, do not be jealous, do not be engaged in prejudice
5. Honesty : Be honest , sincere, do not want to get others, do not defraud, Self-Sufficient.
6. Responsibility : Be self-disciplined, responsible and can achieve the operation
7. Good Communications: Able to talk as well as suggest and exchange idea over duty and job assigned in order to achieve ultimate goal of the organization.

3. Payment and Compensation Management

The Company aims to manage the payment and compensation, based on fairness in line with the duty, responsibility and competence of each individual, as well as being competitive at the leadership level compared to other companies within the same industry. Employees should be continually and fairly evaluated and provided with feedback in order to develop and improve themselves. The Company also realizes that payment and compensation are major factors in motivating the employees and retain them in the Company.

In addition to internal factors for fairness of payment and compensation, external factors such as comparison with other leading businesses in the same industry, the general economic condition of the country, and average wages in the job market. The Company also subsidizes employees' provident funds so that they can accumulate fund towards their retirement.

In order to comply with the anti-fraud policy regulated by the committee, the administrators and any employees who act against corruption must be provided with protection measures. By this, they will be excempted from punishment or position downgrade.

4. Welfare Management

The Company provides welfare for the employees based on their benefit and necessities and the Company's capacity. Meanwhile it always works to improve welfare in line with economic changes and business necessities. The welfare provided will cover the interests and necessities of most employees including social security fund, workmen's compensation fund, provident fund and annual checkup which they will be provided with lung X-ray. This also includes the insurance and accident insurance, work uniforms, transportation, office car, personal car for those whose operation involves travelling by car, dormitory, funeral costs, benefits in case of death, incentive pay, hospital visit gifts, hospital costs, and annual bonuses, the details of which are found in the employee handbook.

5. Training and Development

The Company's employees are considered valuable resources and therefore investing in their development is expected to create competitive advantages for the Company in the long run. All employees will be adequately and continually developed, including in their jobs, duties, business knowledge, as well as their management skills suitable for their duties. Their sense of responsibility and quality assurance will also be developed. The development will be overseen by experienced internal experts, as well as prominent external institutions. The curricular will be continually reviewed and improved to be modern and suitable. The responsibility for training and development of staff will be jointly taken by the employees' supervisors and the Human Resource Department.

The Company has set a primary goal for the training development of its employees which include the orientation for the newly recruited employees so that they will be clearly informed of the Company's background as well as its policy, business ethics, code of conduct, anti-fraud policy, quality policy, social responsibility policy including the environment management, safety measures, and occupational health. By this, the employee handbook will be made and provided for them. Meanwhile the Company will also hold skill training on initiative by regulating guidelines as follow;

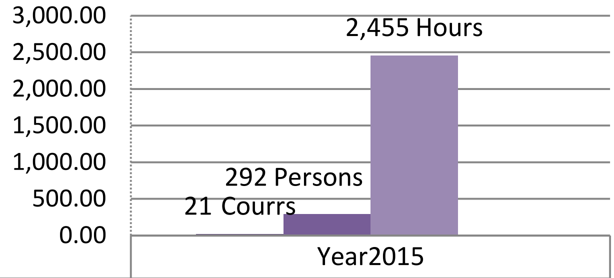
Initiative is mainly based on the self-training as the thinking lover. In order to be thinking lover, the trainees must try to think immediately or at first sight whic is a heart of self-training and then adhere to the following procedures;

1. Think at first sight
2. Analyze after thinking
3. Plan what to do
4. Systematize the working system
5. Follow up
6. Evaluate
7. Find out the prevention method or improve it

The Company firmly believes that the organization will flourish, stable and get stronger in case its employees keep on practicing the self-training initative as part of an important support leading to the business growth and stability.

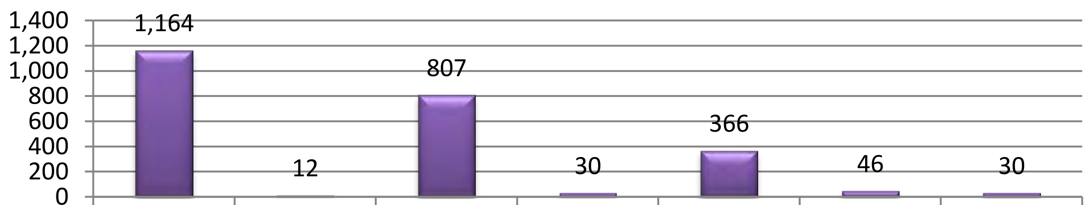
In 2558 has provided training for personnel according summary follow;

Training of Personnel in 2015



	Year2015
Course of Training	21
Number of Persons	292
Training Hours	2,455
Average Training (Hours/Person)	8.4

Summary Couses and training hours in 2015



	Productivities	Rules , Regulation and Law	Safety & Environment	Personnel Management	ISO Standard Training 9001,14000.OHSAS 18001	Couse of Training for CG, Such as Anti Corruption, Disclosure , IR ,...	Others
Training Hourse	1,164	12	807	30	366	46	30

6. Occupational progress

The Company will thoroughly and fairly oversee the career progress of each employee, taking into consideration the level of knowledge, skills and potential of each employee.

7. Labor, Atmosphere and Working condition

The Company is obligated to create a good understanding between the Company and the employees by establishing a welfare committee, where representatives of all employee segments jointly manage welfare, as well as resolving any conflict that may arise. Moreover, they will cater to the welfare and working environment of the employees without waiting for complaints from the employees. The committee will treat the employees fairly and as family. Supervisors must strive to set good examples to all employees.

Anti-Corruption, Whistle-blowing or Complaint-making Policy and Channel Complaint

The Board of Director's policy aims to comply with the laws and set guidelines to ensure compliance with anti-corruption policies continuously. The Company is committed to support and supervise its executive, employees, agents, partners, and contractors to be aware of potential corruption and anti-corruption policies by showing its leadership in being an anti-corruption. As the Company was a member of Partnership Against Corruption for Thailand (PACT Network) and Such acts within the scope of definitions given by the Company are as follows:

Fraud and corruption include any act for unlawful advantage and any practice or omission of duty and / or abuse of power, violations of law, ethics, regulations or policy of the Company in order to secure in any forms of unlawful advantages such as soliciting, receiving, offering, or giving cash or any property instead of cash, goods or other favors, as well as any other benefits, to the government officials or individuals who doing business with the Company for benefit of the Company, and include;

Political contributions refer to financial aid or otherwise in order to support political activities such as money lending, personnel support, providing goods or services, advertising to promote or support the political parties, buying tickets for raising funds or donating money to an organization with close ties to political parties, and so on. The anti-corruption model with the guidelines stated below:

1. Golden Lime Public Company Limited will stimulate employees in all levels to realize and be conscious of the anti-fraud and corruption campaign. It also provides an internal control in a bid to prevent the corruption and bribery all around and in every county where the Company makes an investment.
2. The Company shall create conscience, instill morality and stimulate positive attitude among the employees requiring them to honestly adhere to the law and regulations.
3. The Company shall create an efficient and effective internal control system with audits and appropriate use of power to prevent the employees from any involvement in corruption.

4. The Company's directors, executives and employees shall refrain from any behaviors relating to the demand or acceptance of assets or any other benefits or accept the corruption for themselves or families, friends and acquaintance or others which may influence misconducts, cause dereliction of duties or cause harm to the Company.
5. The Company's directors, executives and employees shall refrain from offering assets or any other benefits to external parties with the intent to influence such parties to engage in misconducts or abandon their duties or pay bribe for the benefit of the business.
6. The Company shall report its financial statements accurately and transparently.
7. The Company shall provide communication channels for employees and related parties for whistle-blowing, on the condition that whistle-blowers will be given complete protection. The Company shall also appoint officers to investigate such claims.

8. In order to clarify how the operation is of high corruption risk; the Company stipulates the administrators and all staff members to strictly adhere to the guidelines as follow

8.1 Political contributions refer to financial aid or otherwise in order to support political activities such as money lending, personnel support, providing goods or services, advertising to promote or support the political parties, buying tickets for raising funds or donating money to an organization with close ties to political parties. However, it does not include the employees who join the activities on their own rights nevertheless; they cannot falsely claim themselves as the Company's employees or use any assets, device or instruments for the political purposes.

The Company insists on political neutrality. Besides, the Company will never provide the political party, the politicians or the party's candidates with financial assistance for the benefits of the Company.

8.2 Charitable contributions, Donations and Aid grants may result in the risk to the Company as such an activity is concerned with the payment without obvious profits and it may be used as an excuse to prevent the charitable contribution with concealed purposes, the Company stipulates the policy and regulation as follow;

The Company is determined to provide donation for foundation, including associations, public charity, nursing homes, schools, Red Cross society and temples all of which are registered by Government official and Revenue department and the donation can be used as a tax deduction. It also scrutinize provides donations for the annual activities organized by either the Company or the temples under the allocated amount of budget. In case of emergency caused by public hazard or natural disaster, the donation can be made after getting approval from the administrators. However, in order to closely monitor and scrutinize the donation, more details and photos must be attached together with the donation suggestions.

8.3 Sponsorships, the way to publicize the Company's business with the purpose of business or reputation can be operated under its policy and regulations as follow,

8.3.1 The sponsorships must be examined or proved that activities are really carried out for the social benefits or the corporate social responsibility. In this case, various necessary documents including the receipts, the project details and the logo photo must also be attached.

8.3.2 The sponsorships can be calculated such as contribution of dwelling place and food which is not related to benefits for individuals or any agencies except the decoration of honor traditionally practiced.

8.3.3 The sponsorships can be made only if the payee is specifically identified together with the request document so as to get approval from the Company lawful authorities.

8.4 The gift fee, expenses provided to welcome customer and other hospitality expenses.

The Company realizes how a good relationship with its business allies can lead to the continual achievement. It therefore allows the staff members to either give or receive gifts, hospitality or others in case of conditions laid by the Company as follow;

8.4.1 The activities are carried out in line with the sales promotion policy, the trade conditions or the counselling service. It also includes the expenses on travelling, dwelling place, food or gifts provided by customers or any expenses provided to welcome the customers, the investors or the shareholders who visit and observe the Company's business management. This includes the gifts occasionally provided on the annual festivals.

8.4.2 In line with related law.

8.4.3 For the benefits of the Company not the employees.

8.4.4 It is not a kind of cash gift or equivalent to the cash such as gifts or present.

8.4.5 Gifts or hospitality are offered in line with appropriate tradition or festivals.

8.4.6 Gifts or hospitality must not be offered especially during a bidding or procurement.

8.4.7 They are openly offered and not contrary to the procurement ethics.

9. The anti-corruption policy covers the personnel management process including the personnel selection, the promotion, the training, the working evaluation and bonus, By this, the superiors in all levels are required to create a right understanding among the employees and urge them to strictly adhere to this policy. They also have to closely monitor to make sure if the operation is carried out efficiently.

10. The Company will provide justice and protection for any employees or those who notify whereabouts or evidences related to corruption in the Company and its group company including the employees who object to corruption. They will be given protection under the protection measures as regulated in the whistleblower policy

11. Those who are involved in the fraud and corruption which are considerate as the offenses under the working regulation on the personal management are to face disciplinary punishment or legal punishment if proved as legal offenses.

12. The Company will regularly examine the guidelines and operation measures in order to comply with the legal changes and the business conditions.

13. In order to follow closely monitor the operation in line with the anti-corruption; the Company administration are required to afford the annual self-assessment.

14. The Company requires all staff members including Board of director, the executive and employees to strictly take anti-fraud and corruption measures into practice and also urges its business partners to jointly carry out these measures. The co-company or sub-company if likely to be set up in the future is also to adhere to this policy.

Responsibilities and Monitor Control

- The board of Directors is required to comply with anti-corruption policies, and put the policies into practice.
- The Board of Directors has authorized the Managing Director to set up subcommittee. At present, the Managing Director has established sub-committee including Safety and Health management committee, Energy preservation management committee, Quality management committee, and Management Committee, These committee members are authorized to jointly deliberate different fields of work and assign the administrators in each agency to monitor and supervise the operation in order to assure a good corporate governance policy.
- The Audit Committee consists of independent directors who are responsible for reviewing internal control system and giving their opinion about internal control system, as well as ensuring that the Company complies with related laws.
- The Audit Committee is in charge of assigning an internal auditor to review the internal control system. If the internal auditor is an external agent, the Audit Committee shall appoint a person who can coordinate with the internal auditor or assign the Committee's secretary to act as the coordinator.

The Internal Auditor and/or the Coordinator

- The Audit Committee is in charge of assigning an internal auditor to review the internal control system. If the internal auditor is an external agent, the Audit Committee shall appoint a person who can coordinate with the internal auditor or assign the Committee's secretary to act as the coordinator.
- The Internal Audit Coordinator shall be responsible for receiving any complaints or any claims and coordinate with the internal auditor to review and report to the supervisor or Manager or Audit committee about complains.

Whistle-blowing or Complaint-making

Establishment of measures for whistle-blowing or complain-making against unlawful or unethical actions or behaviors that may be regarded as malfeasance or fraud by any person in the organization, whether employees or stakeholders including inaccurate financial statement reporting or a faulty internal control system. Establishment of a protection mechanism for whistle-blowing so that stakeholder may contribute to more efficient stewardship for the Company's benefit.

Matters for Whistle-blowing or Complaint-making

1. Unlawful actions, corruption, fraud, or violation of ethics by directors, executives and employees.
2. Inaccurate financial statement reporting, faulty internal control system and other risks.
3. Matters relating to the interests or reputation of the Company.

4. Potential damages to the financial status or assets of the Company

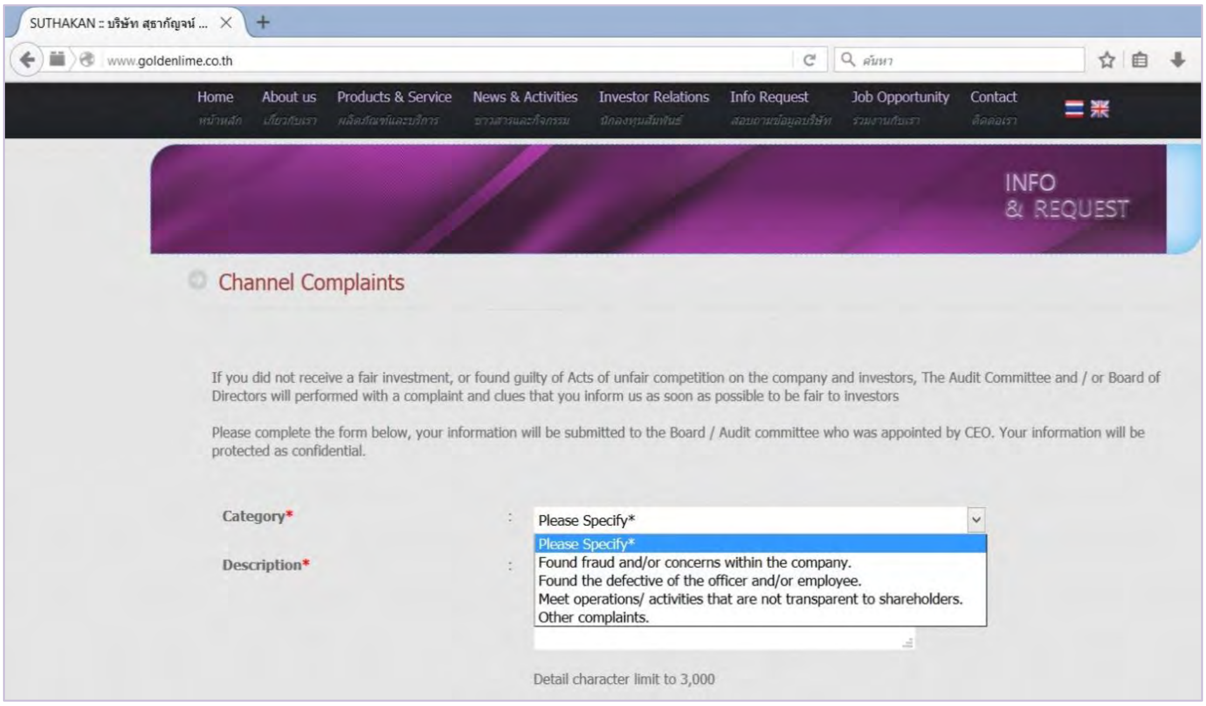
5. Suspicsion/ fault of the employees' duty performance or any non-transparent activities of the shareholders.

Contact detail for Stakeholder / Receipt of Complaint:

Internal Auditor / Internal Audit Coordinator
Golden Lime Public Company Limited
7 Soi 11 Sai 3, Moo 12, Saraburi-lomsaksaimai Road,
Chongsarika, Pattananikom, Lopburi 15220 : Thailand
Telephone Number : 66 (0)36 436 178
Email Address : ac.internal@goldenlime.co.th or

Audit Committee Secretary
Golden Lime Public Company Limited
8/222 Moo 3,Srisamarn Rd.,Soi 2 Banmai,
Pakkred,Nonthaburi 11120 Thailand
Telephone Number : 66 (0) 2961 8652 - 6
Email Address : glmis@goldenlime.co.th

Or by means of whistleblowing channel on the Company's website and then choose inquire the Company's information through its website www.goldenlime.co.th



Whistle-blowing protection mechanisms

- Set up database for confidential information of whistle-blowers and establish punitive measures against the officers in charge of keeping such database if the confidential information is leaked
- This database must be made accessible to executives at the level of senior executive management only.
- The Committee is determined to provide protection for the administrators or employees who object to anti-corruption or who follow the anti-fraud and anti-corruption policy which may result in the loss of business opportunity. It also seeks prevention for the employees from the penalty or the position downgrade as a result of strictly adhering to the guidelines.
- It falls under the authority of the superiors or supervisors of all those accused to give proper directives to protect whistle-blowers, witnesses, and those who hand evidence to the investigation to keep them out of danger, trouble, or unfairness due to their making complaints, serving as witnesses, or giving information.

Question or recommendation

Any question or recommendation on corporate governance and anti-corruption policies should be addressed to the Secretary to the Audit Committee and Secretary to the Board of Director, Telephone Number 0 296 186 52-6 or Email : glmis@goldenlime.co.th

Punitive measures

1. Those found guilty of serious misconducts will be dismissed from the Company and face a legal punishment if they are considered as legal misconducts. Those found guilty of minor offences will face score reduction or the suspension from office without any wages. They will also face the score reduction for job evaluation as well as the abstention from promotion and the restructure of income rate
2. The superiors are to reprimand those found in violation of the Company's ethics including the score reduction for job evaluation, the promotion or the restructure of income rate.
3. Those found in violation of the Company's regulation will receive a written reprimand from the Human Resource Department including the score reduction for job evaluation, the promotion or the restructure of income rate.
4. In case the offenders are the high-ranking administrators or the Company committee, findings of investigation must be forwarded to Board of Director in order to determine the penalty. However, the penalty is based on legal extent and good corporate governance.

The Company specifics the guidelines to prevent corruptions as follows;

1) Procedure of the evaluation on the corruption risk.
2) Guidelines to monitor, supervise and prvent any involvement in the corruption risk
3) Guidelines to follow up and evaluate the operation to prevent any involvement in corruption as approved by the Audit Committee and the Board of Director on November 13, 2015 which is part of the handbook of the Company's good corporate governance and ethics.

Procedure of the evaluation on the corruption risk

The Company has regulated the risk management system based on business operation in a bid to prevent and suppress corruption or any activities of high risk from corruption likely to occur as a result of the Company's business operation. It also evaluates the risk level including its chances and effects as well as regulates the anti-corruption measures based on evaluated risk including the achievement evaluation and resources to be used to lessen the risk and follow up the performance appraisal.

Guidelines to monitor supervise and prevent any involvement in the corruption risk

The Company has regulated guidelines to monitor, supervise and follow up the risk on fraud and corruption as follow;

1. Procedures including the internal control system and the risk management which cover important work systems such as sales and marketing system, procurement, control, budget management, account record and payment. This aims to prevent as well as follow up the risk on fraud and corruption and provide appropriate suggestions for the solution.
2. Provide a channel of information including whereabouts and complaint on the legal offense or the violation of the Company's business ethics, guidelines to prevent any involvement in corruption, suspicions on the financial report or the internal control system. The Company is to provide the protection for those who inform information or whereabouts. The information is to be treated as confidential. Besides, the Company must have an audit measures and disciplinary or legal punishment. The overall operation will be forwarded to those who inform whereabouts or complaint by means of written statement.

Chiefs of each department are in charge of monitoring the operation and informing the persons in authority.

❖ Disclosure and transparency

Principles (according to the document Good corporate governance for listed companies).
"The board of directors should ensure that all important information relevant to the company, both financial and non-financial, is disclosed correctly, accurately, on a timely basis and transparently through easy-to-access channels that are fair and trustworthy."

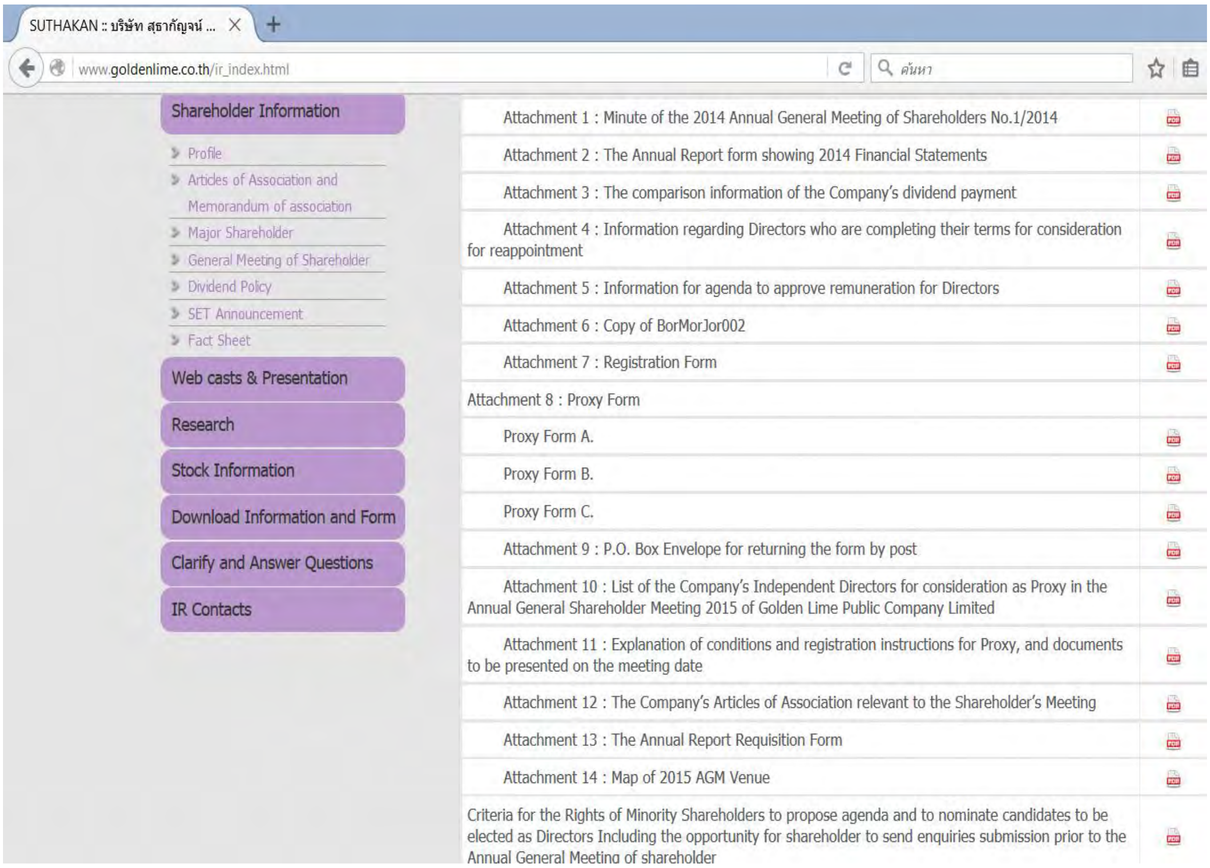
The Company has an obligation and policy to disclose certain information to SEC, SET, shareholders and relevant parties in a correct, complete and transparent manner as follows:

1. Disclose financial information and other information in relation to the business and operating results of the Company in a correct, complete, adequate and timely manner. Financial statements shall be audited by listed auditors, commented and approved, as required, by the Audit Committee and the Board of Directors before submitted to the SET, SEC, shareholders and other relevant organizations;
2. Disclose information through various channels such as the Company's website, disclosure via the SET and SEC in order to provide the stakeholders up-to-date information; and
3. Disclose information with regard to the Board of Directors and their respective roles and duties, the various committees and information such as the number of meetings held, the attendance records of each director in the past year and the remuneration of directors and key executives in the Company's annual registration statement (Form 56-1) and annual report.
4. Provide the Management Discussion and Analysis (MD&A) as part of explanation on the financial budget in every quarter so that the investors can be informed of information and understand any changes over the Company's financial status and operation in each quarter.
5. Disclose the account audit fee and other service charge in the annual report and the meeting invitation letter.
6. Disclosure of the shareholding changes of directors and executive of the Company at the beginning of the year and share trading during the year provided under shareholding structure and management section in annual report.
7. Disclosure of the audit fee and other charges provided in the annual report and notice of meeting.
8. Disclose the remuneration for the Committee and high-ranking administrators including the form and type of remuneration of each committee
9. Disclose the Company's information on its website as follow;
   - Annual information from (Form 56-1) and the annual report which can be downloaded.
   - The Company's vision and mission.
   - List of the Committee and the administrators.
   - Financial statement and report on financial status and overall performance
   - Shareholder structure.

Report of Good Corporate Governance

- Invitation letter of the Annual General Meeting and Extra General Meeting for shareholders.
- Regulations as well as memorandum and different risk factors.
- Charter, duty and responsibility of the Committee and sub committee
- The Good Corporate Governance and Code of Conduct Guideline and Policy.
- Information used to contact the Company and Investor Relation.

Currently, Investor Relation, the Company assigned the assistant managing director to act as its Investor Relation to contact and provide the Company's information to shareholders, institutional investors, research analysts and other relevant organizations.



The Company arranges meetings for investors or analysts who are interested or need more information about the Company. Managing director and investor relations are responsible to answer questions, provide public information, under the rules on disclosure. The Company also regularly provides answers and specific information for investors or interested person via the Company's website, as well as gives interviews through Money Channel, Money Talk to clarify and update on the most interesting topics for investors.

❖ Responsibilities of the Board of Directors(The Board).

Principles (according to the document Good corporate governance for listed companies).

"The board of directors plays an important role in corporate governance for the best interests of the company; The Board is accountable to shareholders and independent of management."

The board has a duty and responsibility to manage the Company in accordance with the law, objectives and articles of association as well as the resolutions of the general meeting of shareholders that are legal with integrity, and carefully take into account the interests of the Company and all stakeholders. In addition to take actions under the business ethics in order to treat all stakeholders fairly and appropriately.

1. Structure of the Board

The Board of Directors consists of directors with different skills, experience and specialties which benefit the Company. Each person has vision, leadership position, and independent making decision for the best interest of the Company and its shareholders as a whole. Currently, the recruitment process undertaken by the Board of Directors, for the qualified individuals in accordance with the requirements of the SEC. Individual should be person who has skills and experience, as well as independent making decision and providing comments to the meeting for the best interest of the Company and its shareholders. The Board of Directors consists of seven members, as follows:

Structure of the Board	The Board of Directors Position			The Audit Committee Position		The Executive Board Position					
Name of Directors	Chairman of the Board of Director	Director	Independent Director	Chairman of Audit Committee	Audit Committee	Chairman of the Executive Board	the Executive Board	Shareholding	Managing Director	The Executive	**Expertise**
1. Mr. Cherdkiat Monsereenusorn	✓							✓			Business Administration / Chemical and Industrial Engineering
2. Mr. Kiatikul Monsereenusorn		✓				✓		✓	✓		Lime and Calcium Carbonate Industry/ Mineral and Chemical
3. Mr.Puncharit Monsereenusorn		✓					✓	✓		✓	Market Management / Business Administration of Lime Industry
4. Mr.Kitimethee Monsereenusorn		✓					✓	✓			Risk Management / Business Admiration
5. Mr.Sripop Sarasas			✓	✓							Business Administration Finance and Banking and Audit
6. Mr.Suvit Mapaisansin			✓		✓						Business Administration /Money Market and Capital Market/Audit
7. Mr. Suvait Theeravachirakul *			✓		✓						Business Admiration / Accounting / Real Estate Management

Remark : * Mr. Suvait Theeravachirakul has resigned from office due to his an increasing duty. The resignation takes effect on December 16, 2015.

Term of Directorship

Board of Directors which consists of seven persons as stated above, have been elected by the resolution Annual General Meeting of Shareholders in 2015 dated 3rd April 2015 under Section 71 of Public Limited Companies Act B.E. 2535 (1992) and the Articles of Association, Article 17, considered in every Annual General Meeting of Shareholders. One-third of directors shall vacate office. If the number of directors is not a multiple of three, then the number of directors closest to one-third shall vacate. A director who vacates office under this section may be re-elected. For 2015, seven directors which are one-third of the total number of directors shall vacate office as the first year after registration as a public company. The directors to vacate office in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the director who has held office longest shall vacate. Tenure of an independent committee is not over 9 years following the first appointment.

In 2015, the Directors who by rotation quit the position by mean of drawing lots and whom the Annual General Meeting of the shareholders on April 3, 2015 has resolued to reappoint include Mr.Kiatikul Monsereenusorn, Mr.Sripop Sarasas and Mr.Suvit Mapaisansin

The Nomination of Directors

According to the Articles of Association as follows:

1. The Board of Directors of the Company shall consist of no less than five members. Not less than one-half (1/2) of the directors shall have residence within the Kingdom of Thailand.

   Directors may or may not be the shareholders.

2. Directors of the Company shall be elected by the Shareholder's Meeting in accordance with the following rules and procedures:

   (1) Each shareholder shall have one vote on each share.

   (2) Each shareholder shall exercise all votes he has according to (1) to elect a nominated person or nominated persons to be the Director(s). In case he elects nominated persons to be the Directors, he cannot divide his vote to any person to any or in the basis extent.

   (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order in the amount required or ought to be in that election. Provided the event that persons receiving votes in descending order are tied in and exceeds the number of positions required or ought to be in that election, the Chairman shall have a casting vote.

3. At every annual Ordinary Shareholder's Meeting, one-thirds (1/3) of the total number of Directors shall retire. If the number of Directors is not a multiple of three, the closest number of one-thirds (1/3) of the total number of Directors shall retire.

   The Directors retiring from rotation may be re-elected.

The Directors retiring after the first and second year, the Directors who have held office the longest shall retire.

4. Apart from retirement by rotation, the Director shall vacate his office upon:
   (1) Death
   (2) Resignation
   (3) Lack of qualification, or having prohibited characteristics under the Public Limited Companies Act and the Securities and Exchange Act
   (4) Removal by a resolution of Shareholders' Meeting
   (5) Removal by a court order

5. Any Directors wishing to resign from his office shall submit his resignation letter to the Company, and the resignation shall be effective on the dates the resignation letter reaches the Company.

The Director whose resignation follows the first paragraph may inform his resignation to Registrar for acknowledgement.

6. The shareholder's meeting may resolve to remove any director from office before the expiration of his term of office with the vote of no less than three-fourths (3/4) of the number of shareholders who attend the meeting and are eligible for the voting and their shares, in total, are no less than a half of the shares held by the shareholders who attend the meeting and are eligible for the voting.

7. In case any vacancy occurs in the Board of Directors due to reasons other than retirement from rotation, the Board of Directors shall elect a person who has the qualifications and who does not have any prohibited characteristic under the Public Limited Companies Act and the Securities and Exchange Act as a replacement of the Director at the following meeting of the Board of Directors, unless the remaining duration of the directors term of office is less than two months. The elected person shall hold office only for the remaining terms of office of the director whom he has replaced.

The Board of Directors' resolution under the first paragraph shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.

8. The Company shall be legally bound by the signatures of two (2) authorized Directors with the Company's seal affixed.

The Board of Directors has an authorization to stipulate and change the number and the names of the authorized Directors.

Components and appointment of Independent Directors

The Board of Directors will preliminarily consider together regarding the qualifications of the persons who will take the office as an Independent Director, taking into account the qualifications and prohibitions of the director in accordance with the Limited Public Company Act, laws on securities and securities exchange, and Announcement of the Capital Market Supervisory Board as well as related announcement, regulations and/or rules. In addition, the Company's Board of Directors shall consider and select the Independent Director from the experts, taking to consideration the working experiences and other suitability, then it will propose to the Shareholder's meeting for consideration and appointment to be the Company's director. The Company has the policies of appointing Independent Director at least one-third of all directors and the number of independent Director shall not be less than 3 persons, the qualifications of whom shall conform to the

Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated 15 December B.E. 2551 (including its amendment) as follows:

1. Holding shares not exceeding one per cent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.

2. Neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission. Such prohibitions shall not include the case where the independent director used to be a government officer or the advisor of government sector which is the major shareholder or the controlling person of the Company.

3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company.

4. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.

The term 'business relationship' as mentioned above shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the applicant or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.

5. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has

ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.

6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million Baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.

7. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder.

8. Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.

9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

10. Not being a director appointed by the board of directors to decide upon the business operation of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person.

Chairman of the Board

The Articles of Association regarding Chairman of the Board.

- The Board of Directors shall elect one of the Directors to be the Chairman of the Board.

In case the Board of Directors deems it appropriate, the Board may elect one or several directors as Vice Chairman who shall have the duties according to the Articles of Association in the business assigned by the Chairman of the Board.

The Current**, Mr.Cherdkiat Monsereenusorn** take a position of Chairman of the Board as from the resolution of the Board of Director meeting to perform according to the Articles of Association as follow;

- The Chairman of the Board shall act as a Chairman of the meeting

If at any time Chairman is absent or is unable to perform the duty and there is a Vice Chairman is unable to perform the duty, the meeting shall elect one of the Directors to act as a chairman of the meeting.

Decisions of the meeting shall be made by a majority vote. Each Director shall have one (1) vote, but the Directors who have interests in any matters shall have no right to vote on such matter. In case of a tie vote, the Chairman of the meeting.

- The Chairman or other person assigned shall be the person to call a meeting of the Board of Directors and shall send notices calling a meeting to Directors not less than seven (7) days prior to the date of the meeting. However, In case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed sooner.

- The Board of Directors shall hold a meeting at least once in three (3) months at the province of the Company's head office location, nearby provinces, or at any other place as the Chairman of the Board deems appropriate.
- The Chairman of the Board shall as a Chairman of the Shareholders' Meeting. If at any time Chairman is absent or is unable to perform the duty and there is a Vice Chairman, Vice Chairman shall act as a Chairman of the meeting. If there is no Vice Chairman or Vice chairman is absent or is unable to perform the duty, the meeting shall elect one of the shareholders presented in that meeting to act as a Chairman of the meeting.
- To vote for a resolution in the Shareholders' Meeting, one share shall equal one vote. If there is any shareholder having interests in any matters, that shareholders has no right to vote in such matter except the case of voting for Director. The resolution of the Shareholders' Meeting shall be supported by the following votes.

In an ordinary event, the majority vote of the shareholders present at the meeting and casting their votes shall be required. In case of a vote, the chairman of the meeting shall have a casting vote.

The authorized directors of the company

Mr. Kiatikul Monsereenusorn, Mr. Cherdkiat Monsereenusorn, Mr. Puncharit Monsereenusorn, Mr. Kitimethee Monsereenusorn, two of these four directors are required to jointly sign with the Company's seal affixed.

The approval authority of board of directors

The board of directors meeting no. 2/2013, held on 5th March 2013, has passed a resolution approving transactions to the Executive board, Managing director, and assistant to managing director, by the limits specified in the table of approval authority at the meeting. Transactions are as follows:

1. Negotiation as well as entering into contracts or agreements, producing letters or documents, and procurement related to the Company's business operation such as capital expenditure, and purchase of machinery, equipment, raw materials, fuels, trading, etc.
2. The procurement for the general management including selling expenses, marketing expenses, office supplies, travelling, training, donation, etc.
3. Financial transactions including the loan approval, credit contract, mortgage or pawn contract, applying from guarantee from a bank or financial institution, letter of credit (L/C) application for the payment for goods or raw material.
4. Approval of the credit loan for customers

Formalities when a director resigns

The Articles of association regarding director resignation

- Any Directors wishing to resign from his office shall submit his resignation letter to the Company, and the resignation shall be effective on the dates the resignation letter reaches the Company.

The Director whose resignation follows the first paragraph may inform his resignation to Registrar for acknowledgement.

• In case any vacancy occurs in the Board of Directors due to reasons other than retirement from rotation, the Board of Directors shall elect a person who has the qualifications and who does not have any prohibited characteristic under the Public Limited Companies Act and the Securities and Exchange Act as a replacement of the Director at the following meeting of the Board of Directors, unless the remaining duration of the directors term of office is less than two months. The elected person shall hold office only for the remaining terms of office of the director whom he has replaced.

The Board of Directors' resolution under the first paragraph shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.

Procedure for resignation of director

The company will follow the guidelines of the listed companies when a director resigns.

The director shall carried out any of the following actions, if

• The board of directors elect any person having qualifications and not prohibited prescribed under the Public Companies Limited Act and the Securities and Exchange Commission as director to fill the vacancy in the next meeting, unless the remaining duration of the director's term of office is less than two (2) months. Any person so appointed shall retain his office during such time only the remaining term of the vacating director. The resolution of the board of directors shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.

• The company shall disclose its information to the Stock Exchange within 3 days after the date of submitting or the required date of resignation, or notify the change of director through the Stock Exchange of Thailand's information dissemination system (F24-1 form (for audit committee appointment), F24-2 form) within three business days after the date of change of director, or to an authorized person of the listed companies.

• The Company shall notify the change in the list of the Company's directors within 7 days according to the operation of the Securities and Exchange Commission.

• The company shall register a new director or the change of director with the commercial registrar within 14 days after the date of the Board meeting date to approve the appointment of director, or the date of director's resignation.

The implementation of the new director

• Submit the 59-1 form to the Securities and Exchange Commission (SEC) (for first submitting, within 30 days after the closing date of the securities offering or the date of the appointment).

However, the case of a change in shareholding, director shall always submit the 59-2 form to the Securities and Exchange Commission (SEC) when purchasing, selling, transferring to/from the securities within three days after the date of purchasing, selling, transferring to/from the securities.

• Submit the conflict of interest statement to the Company Secretary by the Company's schedule.

• Submit the director's biography in accordance with the requirements of the Stock Exchange of Thailand (Certificate and biography of the director / audit committee (F24-2)) within 3 business days after the date of appointment of the new director.

If the new appointed director is an audit committee, the Company shall submit the F24-1 form (Names of members and scope of work of the audit committee) and the director shall submit the F24-2 form (Certificate and biography of the director / audit committee) to SET. You must submit a F24-1 form through the Stock Exchange of Thailand's information dissemination system and submit a F24-2 form as a document, not required to submit electronically.

Board orientation

The guideline practice of orientation the new directors will hold an orientation session for new director in accordance with Board Orientation Guideline set forth by the Stock Exchange. The required documents for the orientation session are as follows:

1. The latest edition of the Good corporate governance and business ethics of the Company document, which contain the corporate governance policy and other policies defined by the board of directors such as anti-corruption policy, internal control, audit, and risk management, corporate social responsibilities, human resource management, etc.
2. The Company's latest annual report, which contains the material information of the Company, including financial information for last three years for a new director, introduction of ownership structure, management structures in different areas, the company's history, nature of business, details of remuneration for director, scope of responsibilities of the board of directors, sub-committees and operations of the Company and the board of directors last year.
3. Memorandum and articles of association of the Company.
4. Minutes of board of directors meetings for last 1 year and annual schedule
5. Related party and connected transactions
6. Provide meeting chairman / managing director before the first meeting, in order to inform the new director about the important policies and give an advice and describe his/her responsibilities.

Company Secretary

The Board of Director has appointed the Company Secretary in accordance with Article 89/15 of the Securities Exchange and the Stock Exchange Act of B.E. 2535 (Revision of statutes also referred). By this, the secretary is obliged to hold the following tasks;

1. Providing and storing the documents as follow;
   (A) The Committee Registration
   (B) The meeting arrangement, the minutes and the annual report
   (C) The meeting arrangement and the minutes of the shareholders.
2. Storing (Keeping) the connected transaction report by the Committee and Administrators.
3. Performing any others tasks as required by the capital market committee.

Besides above duty and responsibility, the Company’s secretary is to provide legal suggestions and various regulations and seek for coordination to have the committee’s resolution abided by. In order to achieve such goal, the Company’s secretary should be continuously trained and developed particularly on the law as well as accounts and the secretary's duties.

The Board of Directors Meeting No. 1/2013 held on 28th January, 2013. The Board of Directors has appointed Ms.Thidarat Sihawanlop to respond the Company Secretary and had duties follow to comply with Section 89/15 of the Securities Exchange Act of 2535 (1992), (including amendments). This was including qualification for work of these duties below:

1. To be complement and understands well in the Company's business and other related work;
2. To have good knowledge about the relevant rules, regulations and laws;
3. To work carefully with high responsibility and honesty;
4. To have good communication with other people that needed for dealing with many sections.
5. Knowledge in Accounting and Finance.

Experience and the training course's whom has duties to the Company secretary.

Name-Surname	Age (Years)	Education / Course Training for Reponde and Skill for Company secretary	Shareholding (%)	Personnel Relationship with the Management
Miss Thidarat Sihawanlop Company Secretary	44	- Bachelor of Computer Information Management St. John University - Primary Diploma of Accounting - High Level Diploma of Computer Business of Technoloy Phanakhon Colleage (Rajamanggala University) - Company Secretary Program (CSP) 47/2012, (IOD) - EMT 24/2012 Effective Minute Taking (IOD) - BRP 8/2012 Board Reporting Program (IOD) - DAP SEC/2013 Director Accreditation Program (IOD)	0.000002%	-
5 years previous working experience 2006-Current		Office Manager , Golden Lime Public Company Limited		
Traing Course in past of Years		- Method to use system of SCP Straight Through - The Road towards Corporate Sustainability - Evauation of the performance of the Board of Director - The Annual disclosure form - Tip of the Disclosure - Calcium Carbonate and Polymer Training (In-house Training) - Vision and Mission Work Shop (In-house Workshop)		

2. The Subcommittees.

The Board of Directors has established 2 committees namely the Audit Committee and the Executive Committees in order to decentralize the management decision as well as enhance the corporate governance.

The Chairman of the Audit Committee and Audit Committee shall be selected from independent directors to ensure the transparency and independence to conduct the duties.

Components and appointment of Audit Committee

The Audit Committee is composed of at least 3 Independent Director, each of whom takes office for 3 years. The Company has the policies of selecting Audit Committee/Independent Director that is in accordance with he Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated 15 December B.E. 2551 (including its amendment) as follows:

1. Being appointed by the board of directors or the shareholders' meeting (as the case may be).
2. Being an independent director pursuant to the foregoing and
   (1) Not being a director appointed by the board of directors to decide upon the business operation of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person and
   (2) Not being a director of the subsidiary company or same-level subsidiary company which is a listed company
3. Having sufficient knowledge and experience to perform duties as audit committee member, provided that at least one member of the audit committee shall have sufficient knowledge and experience to review the reliability of financial statements.

Audit Committee

As of 25th February 2015, the Audit Committee consists of 3 directors as follow:

Name-Surname	Position
1. Mr.Sripop Sarasas	Chairman of Audit Committee
2. Mr. Suvait Theeravachirakul*	Audit Committee
3. Mr.Suvit Mapaisansin	Audit Committee

Remark : Ms. Thidarat Sihawanlop is the secretary of the Audit Committee, appointed by the Audit Committee at the meeting no. 2/2013 held on 5th March 2013.

In 2015, one member of the Audit Committee has retired from position, Mr. Suvait Theeravachirakul(*). His resignation took effect on December 16, 2015. However, Mr.Sripop Sarasas, on the Audit Committee most educated and experienced auditors can assume the position and examine reliability of the Company's financial statement. Currently. Mr.Sripop Sarasas takes a position of Committee and Audit Committee in numerous companies. Nevertheless, he is certain to provide sufficient time and act as the Company's independent committee and Chairman of the Audit Committee.

Term of Directorship

The Audit Committee member has 3-year term of service. The Audit Committee member being due to retiring by rotation is eligible for re-election. In case that any vacancy in the membership of the Audit Committee occurs due to other reasons than by retirement of the member by rotation, the Audit Committee with appoint a qualified person to be an Audit Committee member corresponding with what is defined by the Board of Directors. The new member of the Audit Committee who replaces the vacant seat will serve out the remaining term of the replaced member.

Scope of Duties and Responsibilities

1. Review the financial report to oversee that the reports are sufficient and correct.
2. Review the internal control system to oversee that they are adequate, appropriate and efficient. In addition, to observe the independence of the internal audit unit , as well as to approve the appointment , transfer and dismissal of the head of the internal audit unit or any other units responsible for the internal audit.
3. Review the business operating procedure to oversee that they are in compliance with rules and regulation of the Security Exchange Commission and those of the Stock Exchange of Thailand as well as other laws relative to the company business.
4. Recommend to the Board the independent persons to respond the company's auditors and deliberate his or her compensation including attending a meeting with the auditor without the presence of the management at least once a year.
5. Review the connection transaction or transaction that may have conflict of interest to oversee that they are accurate, complete and in compliance with rules and regulations of the Stock Exchange of Thailand as well as disclose complete information of the transactions to ensure that they are appropriate and most beneficial to the Company.
6. Issue an Audit Committee Report to be included in the company's annual report and the report must be signed by the Audit Committee Chairperson and must at least contain the following information:
    - Opinions concerning with the correctness, completeness and trustworthiness of the financial reports of the Company.
    - Opinions concerning with the adequacy of the Company's internal control system.
    - Opinions concerning with the Company's compliance with the laws and regulations of the Securities and Exchange and regulations of the Stock Exchange of Thailand, or any law governing the Company's business.
    - Rules and regulations of the Securities and Exchange and regulations of the Stock Exchange of Thailand, or any law governing the Company's business.
    - Opinions concerning with the appropriateness of the auditor.
    - Opinions concerning with the transactions that may involve conflict of interest.
    - The number of the Audit Committee's Meetings and attendance record for each of the Audit Committee Members.
    - Opinions or overall observation that the Audit Committee has found during performing its duty according to the Charter of the Audit Committee.
    - Other reports which should be acknowledged by the shareholders and general investors under the duties and responsibilities assigned from the Board of Directors of the Company.

7. Perform other activities as delegated by the Company's Board of Directors with consent from the Audit Committee.

The Audit Committee is responsible to the Board of Directors and the Board of Directors is still responsible for the Company's operation to other persons.

In case have change of duty and scope of work of the Audit Committee, the Company shall submit the resolution to change the duty and scope of work of the Audit Committee report to the Stock Exchange of Thailand (SET) by SET requirement within 3 days from the date of such change.

8. Performance of Audit Committee , if found or suspect in some particulars or any action may be affect significantly to the financial status and operation results of the company, then the audit committee shall report to Board of Directors of the company in order to improve, to revise within the time determined by the Audit Committee. In past of year do not have transaction below:

1) Transaction that involve conflict of interest
2) Fraud or irregularity or material defect in the internal control system
3) Infringement the Securities and Exchange Act, requirements of the Stock Exchange of Thailand.

If the Board of Directors or management can not to improve , to revise within the time determined , the member of the Audit Committee may reporting the transaction or activities above to the Security Exchange Commission and the Stock Exchange of Thailand.

Components and appointment of the Executive Committee

The Executive Committee member shall be the member of the Board of Directors of the Company and/or the executive of the Company who is appointed by the Board of Directors with the number deemed as appropriate by the Board of Directors. The Board of Directors of the Company shall elect one Executive Committee member to be the chief executive officer.

Executive Committee

Executive Committee consists of 3 directors as follow:

Name-Surname	Position
1. Mr. Kiatikul Monsereenusorn	Chairman of Executive Committee
2. Mr.Puncharit Monsereenusorn	Executive Committee
3. Mr.Kitimethee Monsereenusorn	Executive Committee

Ms. Amornpan Suwanrat is the secretary of Executive Committee

Scope of Duties and Responsibilities

The Executive Committee has the authority and responsibility to manage the work relating to the ordinary course of business and management of the Company, to specify the business plan, budget, management structure and management power of the Company, as well as the criteria for business operation that are in accordance with the economic situation, to propose the same to the meeting of the Board of Directors of the Company for consideration and/or approval, and to monitor and follow up the overall operation of the Company in accordance with the specified policies. The main authority and responsibility can be summarized as follows.

1. To specify the policy, direction, strategy and main management structure in the company's business operation in order to propose the same to the Board of Directors for approval.
2. To specify the business plan, budget, and management power of the Company in order to propose the same to the Board of Directors for approval.
3. To consider the investment project of the Company in order to propose the same to the Board of Directors for approval.
4. To approve major expenditure for investment that is specified in the annual expenditure budget as it will be appointed from time to time by the Board of Directors of the Company or in accordance with principles thereof that has been approved by the the Board of Directors of the Company.
5. To approve the procurement in management with the financial limit of not more than 20 million Baht per transaction.
6. To negotiate and enter into contract, agreement, instrument and other documents, including those relating to the procurement that is relevant to the business operation of the Company with the financial limit of not more than 50 million Baht per transaction.
7. To approve the borrowing, conclusion of loan contract, conclusion of mortgage contract and/or pledge contract with the bank and/or financial institution with the financial limit of not more than 50 million Baht per transaction.
8. To allocate premium, reward, and bonus approved by the Board of Directors of the Company to employees or staffs of the Company.
9. To be the board of consultant to manage the policies relating to finance, marketing, operation, and other management.
10. To have the power to approve the opening or closing of deposit account, to define the name of the person authorized to withdraw the money from the deposit account of the Company, and to do other action relating to such deposit account.
11. To approve the amendment of location of head office and branch office of the Company provided that the amendment of the location of the head office is within Nonthaburi Province only.
12. To engage in necessary actions to promote and protect the interests of the Company.
13. To approve the amendment to the conditions of credit limit usage and/or methods of withdrawal from the credit limit that the Company has with the bank and/or financial institution.

The power of the Executive Committee shall not include the approval of any transaction where the Executive Committee or other person may have conflict or interest in the benefit in any other nature with the Company or the subsidiary company (if any) in accordance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand. Approval of the transaction of such nature is required to be proposed to the meeting of the Board of Directors and/or the Shareholder's meeting for consideration and approval in accordance with the Articles of Association of the Company or as specified by related laws, unless it is the approval of transaction that is the ordinary course of business that the Board of Directors has clearly specified the consideration framework.

Once the Executive Committee has taken any action, it shall report to the meeting of the Board of Directors.

3. Role and responsibilities of the Board.

Scope of responsibilities of the Board below;

1. Providing an Annual General Meeting (AGM) for the shareholder within 4 months after the end of the period of the company's yearly accounts.
2. Provide a meeting for the Board of Director every three months. In 2015 the Board of Directors had meeting 4 times and the Audit Committee meeting had total 4 times.
3. Operating the statement of financial and statement of comprehensive income at the end of the period of the Company's audited accounts and seeking for deliberation and approval at the shareholder meeting.
4. A single director or numerous Directors can be authorized to perform the tasks under the Board of Director and in appropriate period. At any rate the Board of Director can revoke, change or correct the authorized director or subcommittee at any particular time.

The Board of Directors thereby may authorize the Management Committee to perform the Company's tasks. However, the authorization must not authorize the Management Committee to be able to give any consideration or approval to any transaction which the Management Committee has conflict of interest or any other conflict, except with prior approval of the Board of Directors under the Company's policy and regulation.

The Board of Director had appointed 2 Sub Committee consists of the Audit Committee and the Executive Committee with defined scope of the power responsibility of each subcommittee.

5. Regulating the Company's goals as well as vision, mission, guidelines, policy, plan and budget Supervising the administration and management of the Executive Board in line with the mentioned policy. However, the following topics including the increase in stock capital, reduction of capital debenture, auction or purchasing of business asset or business transfer, revision of memorandum of association must be approved by the shareholder meeting. Besides, the Company's vision and mission should be reviewed and approved at least every 5 years. In 2015 the Committee had reviewed the Company's vision and Mission and the Board of Director has resolution to approve the revise vision and mission on November 13, 2015.

Moreover the Board of Directors is also required to supervise and direct the Company to conduct its business procedures in accordance to the rules and regulation of the Security Exchange Commission and those of the Stock Exchange, such as connected transactions that may have conflict of interest, and Information of the Acquisition of Assets required to be reported and disclosed to the Stock Exchange of Thailand, or other law related to the Company's business. In the pass, the Company strictly carried out the operation including the disclosure of impontant information based on regulations and procedures required by Securities and Exchange Commission (SEC). The disclosure conducted on website of the Stock Exchange of Thailand (SET) and the Company is aimed to inform the stakeholders.

6. Deliberating the administration structure and nomination of the Executive Board or other appropriate subcommittee.
7. Following up the overall operation and budget management continually.

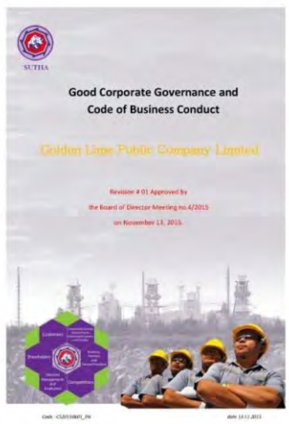
8. The Board of Director must not operate the same business and in competition with the Company's business, or be partner in the ordinary partnership, be unlimited partner in the limited partnership and be director of the private company or any other companies with the same business operation no matter for the individual of other benefits. Nevertheless, all above can be operated in case they are reported to the shareholder meeting prior to the appointment.

9. The Board of Director must immediately inform the Company if involved directly or indirectly being parties in interest of the Company's Contract or holding share in the Company or the affiliated companies.

10. In order to assure that the committee devote themselves to performing their duties completely, it requires that the committee should not take position in more than 5 listed companies. However, in case of an exclusive number of the Company in which the committee takes positions, they are required to publicize such circumstance.

The Board of Directors has set a good corporate governance policy as approved and provided in writing.

The Board has reviewed the policy to provide a good corporate governance of the Company and encourage business development based on guidelines for sustainable development. The corporate governance policy of the Company should be reviewed regularly to order to comply with the principles of good corporate governance of listed companies and the published requirements of the Stock Exchange of Thailand (SET) (Reference document in 2012). This edition has been revised by comparing the corporate governance of The Organization for Economic Co-Operation and Development. In addition, the Company also provided other operations in compliance with laws, rules, regulations, and guidelines by the SET and SEC. The Board has approved this revised version of good corporate governance and business ethics on November 13, 2015.



Description to issue and improved the document

Item	Document number	Approved date	Reference the Board of Committee meeting to approved
1	*CS20150601*	August 8, 2014	The Board of Committee meeting no. 3/2014
2	*CS20150601* (Rev 1)	November 13,2015	The Board of Committee meeting no. 4/2015

The Board has assigned to the Human Resources Department to be responsible for providing training for all employees, and the Managing Director to appoint a subcommittee to be responsible for overseeing the implementation of policies and guidelines required. The appointed subcommittee consists of safety, occupational health and 5S management committee, environmental management committee, energy efficiency and conservation committee, quality management and operation committee, and management committee. The subcommittee will review and oversee various aspects of the Company's corporate governance, including to provide channels to receive information, clues or complaints. Furthermore, the Company has increased channels to receive complaints through the Company's website where such complaints would be submitted to the Board of Directors accordingly.

In 2015, the Board has agreed to provide vision, mission and objectives, which have been reviewed and added additional content, as follows:

Vision and mission have been approved by the Board of Directors' meeting No. 3/2015, where the executive proposed the following reviewing:

Vision

"*Lime and other value-added products and minerals to enhance quality with fair pricing for various industries, To expand business opportunity abroad and domestic market in order to keep sustainable growth and predictable returns to the shareholder; To continuously research and develop new products, every day is better***."**

Mission

- *Producer of quality products with efficient cost and effective management. Good and sound marketing and application knowledge to satisfy customer requirement.*
- *Transparent management for good investment return for shareholders.*
- *Promotion of internal organizational loyalty and happiness at working atmosphere.*
- *Promotion of self-learning with continuous knowledge input to company personnels with "Doing Better" philosophy.*
- *Promotion of environment and surrounding ecosystem.*
- *Organization with stable and consistent growth*

Agreed to propose to the shareholders for approval of amending / adding objectives and memorandum of association, the Amendment to the Memorandum of Association's Clause 3, regarding the Objectives of the Company, by adding 1 new Clause as Clause 35 In accordance to Section 31 of the Public Company Limited Act B.E. 2535 (1992) and Article 35 of the Company's Articles of Association, any amendment of the memorandum of association or articles of association of the Company shall require a majority vote of no less than three-fourths (3/4) of the total eligible shareholders' votes present at the meeting.

In order to cover the Company's business operations in the future, a new clause of objective of the Company is added as Clause 35 as follows:

"(35) To engage in plant construction; contracted production of machinery or machinery parts, or assembling of machineries; electrical panels and control systems, including production and distribution of the machinery parts; and related equipments for the production of all types of chemical products,"

The Board has been monitoring the implementation through the executive's report in every board of directors' meeting and giving priority and considering the impossibility of the implementation of the provided work plan and budget.

The Board has established guidelines to consider conflicts of interest.

The Board has set guidelines for the future related transactions as follows:

The Company may related party transactions in the future as it deem appropriate The transaction shall be in the nature of ordinary trade business operation and the Company shall clearly specify the policy thereof. The transaction shall involve the same price and trade conditions as in the normal course of business that is specified for unrelated persons and/or companies. If any related party transaction is entered into, The Company shall have the Audit Committee comment on the appropriateness of such transaction. If the Audit Committee does not have the expertise to consider the occurring related party transaction, the Company shall provide persons who have knowledge and special expertise such as auditor or appraiser for such related party transaction which shall be used to supplement the consideration of the Audit Committee so that the Audit Committee can propose to the meeting of the Board of Directors or shareholders, as the case may be, to ensure that such entrance into the transaction will not remove or transfer the interests between the Company or the shareholders of the Company but rather be a transaction that the Company has taken into consideration the maximum benefits for all shareholders.

The Board of Directors of the Company shall enter into such related party transaction that may occur in the future in compliance with the law on securities and securities exchange, regulations, announcements, orders, or the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and shall observe the requirements regarding the disclosure of connected transactions and the acquisition or distribution of major assets of the Company or its subsidiary company, and the accounting principles specified by the Federation of Accounting and Certified Public Accountant of Thailand.

The Board of Directors is responsible for the financial statements of the Company as well as financial information presented in the annual reports as follow;

- The Board of Directors has also provided the appropriate and efficient risk management policy, internal control systems, internal audit systems and corporate governance in order to ensure the accuracy, completion and adequacy of the accounting information. This will lead to the Company's assets were maintained properly and fraud and significant irregular actions are prevented.

- The Board of Directors has appointed the Audit Committee with all of its members being independent directors. The Committee is responsible and given opinion for reviewing accounting policies and ensuring the quality of financial reports. It is also responsible for reviewing internal control, the internal audit and Risk Assessment. As well, it is responsible for ensuring that the disclosure of information about related party transactions is complete, adequate and appropriate.

The Audit Committee held a total of four meetings throughout 2015, attended by the auditors and relevant parties, to discuss and provide opinions on key issues, such as the preparation and disclosure of financial information, acknowledging the results from reviewing and auditing accounting items and from the management report from the external auditor, including issues and obstacles encountered during the auditing process. Summary below;

- The Audit Committee considered the selection of appropriate auditors from EY Office Limited. The selected auditors do not have relationships or personal interests with the Company, its executives or its major shareholders, or other relevant individuals.

The Audit Committee at the meeting No.1/2015 held on 25th February 2015 considered the qualifications of 4 auditors in terms of their performance and independence as well as the remuneration, and expressed their opinion to the Board of Directors to propose the appointment from EY Office Limited as the Company's auditor for 2015. One of the following auditors may audit and provide opinions on the Company's 2015 financial statements:

Name of Auditors		Auditing years for the Company during the past 5 years	
▪ Mrs. Gingkarn Atsawarangsalit	Certified Public Accountant No. 4496	1 year (2014)	, or
▪ Ms. Pimjai Manitkalohnkit	Certified Public Accountant No. 4521	None	, or
▪ Mr. Chayapol Suppasedtanon	Certified Public Accountant No. 3972	None	, or
▪ Ms. Sumana Punpongsanon	Certified Public Accountant No. 5872	None	

The Audit remuneration for 2015 compare with the 2014 Audit fees, as below:

Types of Remuneration	2015 (Current Proposal)	2014
1. Audit Fee - Annual Audit Fee	790,000.-	790,000.-
- Quarterly review fee	240,000.-	240,000.-
- Fee for reviewing the compliance with condition of the BOI promotion certificate (Proposal Year 2015 have 2 Certificate)	100,000.-	100,000.-
Total of Audit Fee as proposal	**1,130,000.-**	**1,130,000.-**
2. Other Expenses which cover miscellaneous expenses during work such as traveling, documentation and facsimile expense , etc.	**Per actual work** In 2014 Amount (THB) 155,874	**Per actual work** In 2014 Amount (THB) 288,930

- The Audit Committee reviewed quarterly and annual financial statements in 2015 jointly with senior management, the manager of the Accounting and Budget Department and the chief of the Finance Department. It acknowledged reports and remarks from the external auditor to ensure that the Company reports accurate and complete financial statements that are credible, compliant with generally-accepted accounting principles, and contain adequate and timely disclosure of information for the benefit of investors and other users of the statement. The Audit Committee agreed with the external auditor that the financial statements are credible and compliant to generally-accepted accounting principles.
- The Audit Committee reviewed the internal control system, the internal audit system and risk assessment system to ensure that they are adequate and appropriate. The Audit Committee approved the hiring of Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd. (Consulting Firm) to conduct an inspection of the internal control and risk assessment systems. The Audit Committee acknowledged the results and agreed that the internal control and risk assessment systems of the Company are adequate and appropriate.
- The Audit Committee reviewed and supervised strict compliance with Securities and Exchange laws, Securities and Exchange Commission regulations, SET requirements, and relevant laws, as well as providing advice in respect to the Principles of Good Corporate Governance in order to ensure adequate and appropriate operation.
- The Audit Committee reviewed the disclosure of related transactions of the Company that may have a conflict of interest according to the announcements of the SEC and the SET. The results showed that the Company has conducted its business in accordance to normal business operation conditions with fairness, reasonability, with benefit to the Company, as well as in absence of any cause for conflict of interest. Also, the Company has provided adequate disclosure of information by adhering to the Principles of Good Corporate Governance in compliance with the announcements of the SET.

4. Board meetings

In 2015, the Board of Directors has held 4 meetings and the Audit Committee also has held 4 meetings. Directors have attended the meeting that constitutes a quorum prescribed by the Articles of Association. Any meeting of the Board, a quorum shall consist of not less than one-half (1/2) of all the members. All directors, both present and taking leave by giving a prior notice, would acknowledge and receive adequate, complete and timely information. The secretary of the Company shall be responsible for ensuring that all directors receive an agenda and related information before the meeting for a period of not less than five days in order to consider and provide their own comments on the particular subject and vote. In addition, minutes shall be officially recorded and kept approved one, which can be reviewed by the Board or related party if required.

The Company has held the Board of Directors' meetings and the Audit Committee's meetings in 2015, as follows:

The Board of Director meeting in 2015				
Number	No.	No.	No.	No.
Number of attending per Year	1/2015	2/2015	3/2015	4/2015
Meeting Date	25/2/2015	14/5/2015	13/8/2015	13/11/2015
The Audit Committee meeting in 2015				
Number	No.	No.	No.	No.
Number of attending per Year	1/2015	2/2015	3/2015	4/2015
Meeting Date	25/2/2015	12/5/2015	13/8/2015	13/11/2015

Duration Year 2013-2015 the directors had attending meeting below;

	Name of directors	**Number of Meeting attended**					
		Year 2015		**Year 2014**		**Year 2013**	
		The Board Meeting	**The Audit Committee Meeting**	**The Board Meeting**	**The Audit Committe e Meeting**	**The Board Meeting**	**The Audit Committe e Meeting**
1	Mr. Cherdkiat Monsereenusorn	4/4		5/5		7/7	
2	Mr. Kiatikul Monsereenusorn	4/4		5/5		7/7	
3	Mr.Puncharit Monsereenusorn	4/4		5/5		7/7	
4	Mr.Kitimethee Monsereenusorn	3/4		5/5		7/7	
5	Mr.Sripop Sarasas	4/4	4/4	5/5	4/4	7/7	7/7
6	Mr.Suvit Mapaisansin	2/4	3/4	5/5	4/4	7/7	7/7
7	Mr. Suvait Theeravachirakul *	3/4	3/4	5/5	4/4	7/7	6/7

Note: Mr. Suvait Theeravachirakul and Mr. Suvit Mapaisansin could not attend the Board of Directors' meeting No. 2/2015, due to his overseas business trip. Later in the Board of Directors' meeting No. 2/2015, Mr. Suvit Mapaisansin has taken leave the meeting due to his overseas business trip and Mr. Kitimethee Monsereenusorn was also unable to attend the meeting due to an urgent overseas business trip.

5. Self-Assessment of directors

The Board has performed a self-assessment on an annual basis in order to assess their performance last year, to find ways to further develop and improve their performance, to assess the implementation of anti-corruption guidelines, and to assess the implementation of the corporate governance survey of Thai listed companies, etc. In 2015, the Board has approved the assessment guidelines, as follows:

The Board of Directors shall perform an annual self-assessment both on group and individual (at least one time / year) in order to review the Board's performance, issues and difficulties during the last year, to increase the effectiveness of the Board's performance. The secretary of the Company shall submit an annual performance assessment form to all the directors, both on group and individual, to evaluate their performance. After completing the assessment, the director shall return that form to the secretary.

6. Remuneration of Directors and the Executive

Remuneration of Directors

The Company provides fair and appropriate remuneration to each director of the Company based on market conditions, business competition, nature of business, operating results, the Company's financial standing as well as responsibilities, duties, and performance of each director and executive.

The remuneration of directors is subject to shareholder's approval, while remuneration of executives shall be based on principles and policy set out by the Board.

Value Amount of the Director remuneration approved by AGM in 2015

1) Yearly remuneration — THB 30,000 per person
2) Board of Director Meeting Allowance
   - Chairman of the Board — THB 15,000 per meeting
   - Director — THB 10,000 per meeting
3) Audit Committee Meeting Allowance
   - Chairman of the Audit Committee — THB 12,000 per meeting
   - Audit Committee — THB 10,000 per meeting
4) Bonus amount not greater than THB 1,000,000 and the Board of Director shall be responsible for allocation

During 2015-203 the Company had paid remuneration to directors below;

The Director remuneration	**Year 2015**	**Year2014**	**Year 2013**
The Board of Director remuneration			
Remuneration – Meeting Allowance	260,000	375,000	525,000
Yearly remuneration	210,000	210,000	210,000
Bonus	750,000	1,000,000	420,000
รวม	**1,220,000**	**1,585,000**	**1,155,000**
The Audit Committee remuneration			
Remuneration – Meeting Allowance	108,000	128,000	214,000
Total	**108,000**	**128,000**	**214,000**
Grand total Remuneration	**1,328,000**	**1,713,000**	**1,369,000**

During Year 2015-2013 the Company has paid directors' remuneration in each person follow;

Name of directors	**Position**	**Remuneration of Directors (Bahts)**		
		Year 2015	**Year 2014**	**Year 2013**
Mr. Cherdkiat Monsereenusorn	Chairman of the Board	210,000	265,000	195,000
Mr. Kiatikul Monsereenusorn	Directors	175,000	220,000	160,000
Mr.Puncharit Monsereenusorn	Directors	175,000	220,000	160,000
Mr.Kitimethee Monsereenusorn	Directors	165,000	220,000	160,000
Mr.Sripop Sarasas	Independent director/Chairman of the Audit Committee	223,000	268,000	244,000
Mr.Suvit Mapaisansin	Independent director/Audit Committee	185,000	260,000	230,000
Mr. Suvait Theeravachirakul *	Independent director/Audit Committee	195,000	260,000	210,000
Mr. Ukrit Chudatemiya (Year 2013)	Directors	-	-	10,000
Total		1,328,000	1,713,000	1,369,000

The Board of Directors' meeting in 2015, has approved the bonus allocation of 2015 in the amount of 750,000 baht to the Board of Directors, 120,000 baht to the Chairman of the Board of Directors and 105,000 baht each to other directors.

The Executives remuneration

The Company has set the remuneration for managing director and senior executives. Managing director and senior executives shall receive an appropriate remuneration, considering their duties and responsibilities, knowledge and experience, as well as the executive's performance in conjunction with the company's overall operational performance, according to the remuneration policy. Moreover, the assessment of economic prospects and the Company's plans also used for determining the remuneration for the executives.

During 2013-2015, the Company has paid the remuneration to executives as follows:

The Executives remuneration	Year 2015	Year 2014	Year 2013
Number of the Executives (Person)	7	7	6
Salary/Monthly remuneration	8,766,972	7,926,972	7,134,972
Bonus	-	915,873	1,424,049
Provident Fund	98,544	98,544	70,920
Grand Total	8,865,516	8,941,389	8,629,941

The company has considered other benefits, other than the above remuneration for executives, in parts of social security funds, life and accident insurance, medical care, as well as other benefits needed for working such as house rent allowance, company car, gasoline and maintenance allowance, telephone allowance, and internet communication services. In case of the other benefits needed for working, the Company would consider individually by his/her duties and terms and conditions of employment agreement, as necessary and appropriate

7. Development Scheme for Directors and the Executives

Development Scheme for Directors

The Board of Director has a policy to promote and facilitate the training and development for directors, members of the Audit Committee and executives in relation to good corporate governance and improvement of business operations. Currently, each of Company's directors is certified of directorship training by the Thai Institute of Directors Association ("IOD").

In order to provide accommodation for each committee member which will enable them to access complete information and take it into consideration, the Committee set up a data storage system for each committee member so that it will be easier for searching information. The Company's secretary is authorized to collect and store necessary information including various fields of knowledge publicized by The Securities and Exchange Commission (SEC), Stock Exchange of Thailand (SET) and Institute of Directors and documents obtained from the training. This information is collected and stored by means of E-book. It will also include the information on the Company's business operation as well as law, rules and regulations. The Committee can access the information through internet or download the knowledge information which has been allowed to publicize.

For the executive development, the Board has assigned to the managing director and human resources department to be responsible for providing training plans for directors and executives in the future. In 2015, directors and executives has participated in the following training programs.

The training programs for directors and executives in 2015 are listed below:

Training programs for directors / executives	**Participant (person)**
The development of networking competency for AEC	1
The observation of workplaces under the labor productivity improvement program	1
The corporate social responsibility management for sustainable development	1
The development of labour protection in system	1
Tips for information disclosure	1
Seminar training Subject: The anti-corruption guidelines for business	1
IR Professional Training 2015 (SET)	1

The company has set guidelines for an orientation of new assigned directors, as follows.

Board orientation

The guideline practice of orientation the new directors will hold an orientation session for new director in accordance with Board Orientation Guideline set forth by the Stock Exchange. The required documents for the orientation session are as follows:

1. The latest edition of the Good corporate governance and business ethics of the Company document, which contain the corporate governance policy and other policies defined by the board of directors such as anti-corruption policy, internal control, audit, and risk management, corporate social responsibilities, human resource management, etc.
2. The Company's latest annual report, which contains the material information of the Company, including financial information for last three years for a new director, introduction of ownership structure, management structures in different areas, the company's history, nature of business, details of remuneration for director, scope of responsibilities of the board of directors, sub-committees and operations of the Company and the board of directors last year.
3. Memorandum and articles of association of the Company.
4. Minutes of board of directors meetings for last 1 year and annual schedule
5. Related party and connected transactions

6. Provide meeting chairman / managing director before the first meeting, in order to inform the new director about the important policies and give an advice and describe his/her responsibilities.

The business operation, the Board commits to develop and comply with good corporate governance principles, will be the key element of the Company, and promotes stability and sustainable growth, together with a sense of duty and stakeholders treatment based on ethics and morality. In addition, the Board also focuses on improving business practices and overseeing the operations in accordance with the rules and guidelines and ensuring that it will be appropriate for the organizational structure, business, as well as conform with the principles of good corporate governance of listed companies.