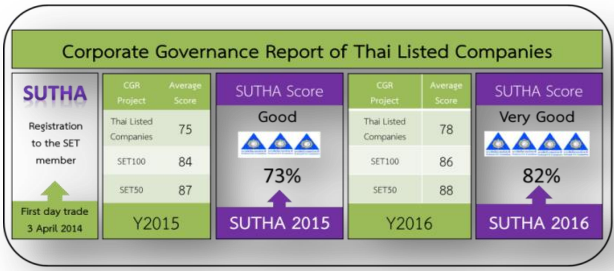
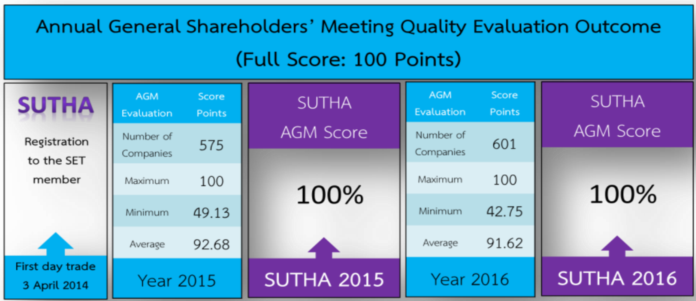
Report on Corporate Governance



Golden Lime recognizes that a solid foundation in good guidance is a driving force behind sustainable Company development. A policy of good corporate governance comprises principles of utmost importance which must be followed and put into practice by the entire Company, according to policy established by the Board of Directors toward that aim. Having established a good corporate governance policy, which has been developed in recognition of the current situation, it is published here in order that every stakeholder may, in cooperation, operate the business within the Company's principles of corporate governance.

Our core values, which consist of "Be Proud, Know Your Duty, Take Responsibility, and Never Neglect", allow our directors, executives and employees to take pride in themselves and their work, to understand and appreciate their duties, and to take on and not neglect requisite or anticipated responsibilities. These values also enable them to cooperate with every stakeholder as well as those involved in any aspect of the business, including the economic, social, and environmental aspects, in order to develop the Company and enjoy the benefits of good guidance and corporate governance.

❖ Rights of Shareholders



Principles (in accordance with the Principles of 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 by stock purchase or sale, to receive sufficient and correct information and news, attend the Shareholders' Meeting and use their voting rights with respect to major changes that may affect the Company, such as voting in a Shareholders' Meeting to elect or remove members of the Board, appoint an external auditor, and make decisions on transactions that affect the Company, such as payment of dividend, 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 the duty and responsibility to implement practices which adhere to the Articles of Association and to encourage all shareholders and institutional shareholders to attend the Shareholder Meetings. Therefore, the Board acts in accordance with the following guidelines:

Report on Corporate Governance

1. Disclosures and the Regulation of Information Provided to Support the Rights of Shareholders

Article of Association related to shareholders

Articles of Association Chapter, The Share and Shareholder

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

All shares of the Company must be paid for 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 a share or shares, one 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 the fingerprints of at least 1 (one) director with the Company Seal thereon. The directors may assign the Share Registrar to sign or print their signature on their behalf according to the Securities and Exchange Act.
- The signing by the director or the Share Registrar on share certificates or any other securities shall be done by either signing it themselves or affixing their signature by other means, such as machine or computer, with any other seals, being in accordance with the Securities and Exchange Act.

The Company shall keep the shareholder record and any evidence related to the shareholder record at the headquarters of the Company. However, the Company may designate Thailand Securities Depository Co., Ltd. as the Securities Registrar. Should the Company designate Thailand Securities Depository Co., Ltd. as the Securities Registrar, the procedures of 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) becomes damaged in material respects or rendered blurred or illegible, the shareholder may request from the Company a new share certificate(s) in substitution thereof.

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

In either case, 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 certificate(s), of which the rate shall not be higher than what is prescribed by law.

Share certificate(s) that have been 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 in the following circumstances:

(1) The Company may repurchase shares from 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 receive a dividend, where the shareholders consider that they are not fairly treated.

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

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

The Company shall dispose of the shares repurchased, as prescribed in the previous paragraph, within the period of time as stipulated in the Ministry Regulations. If any or all of the shares are not disposed of or are unable to be disposed of within the time as stipulated, the Company shall reduce its paid-up capital by deleting the registered shares of which the Company is unable to dispose.

The repurchase, disposal, and deletion of which the Company is unable to dispose shall comply with the rules and procedures as prescribed in the Ministry Regulations and related laws.

- The share repurchase shall be approved by the Shareholders' Meeting, except where the Company is registered with the Securities Exchange of Thailand and the aforementioned shares to be repurchased do not exceed ten (10) percent of the total paid-up capital, in which case, the share repurchase may be approved by the Board of Directors.

Articles of Association regarding The Transfer of Shares

- The Company's shares can be freely transferred, without any restrictions, although the aggregate position of all shareholding foreign persons at any time shall not be more than forty-nine (49) percent of the total issued shares of the Company. Should any transfer of shares that would result in the aggregate position of all shareholding foreign persons to equal more than forty-nine (49) percent occur, 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, bearing 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 the Share Registrar record.

After deeming that the transfer of shares complies with the law, the Company shall register the transfer of shares within 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 wishes 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 the case of changes in the securities holding of individuals, the Company shall refer to the following guidelines:

A director, executive, or auditor of the Company has the duty to disclose reports on each their own securities holdings and the holdings of securities by his/her spouse and minor children, as follows:

1. First, a report using **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 the securities holdings of such persons, it must be reported using **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 (in which **Form 59-2** is not required):

   2.1 Acquisition of securities from a rights offering

   2.2 Acquisition of securities from exercise of convertibles

   2.3 Acquisition of securities by inheritance

   2.4 Acquisition of securities from an ESOP/EJIP scheme*

   2.5 Transfer or acceptance of transfer of securities placed as collateral in derivatives trading

   Remark: 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 a employee joint investment program.

3. Commencement/termination of duty

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

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

   Note:

   Guidelines for Filing (sending) of Report

   1. The executive/auditor must file a 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 hours previous to the 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 a case where the SEC does not receive the report filed through facsimile transmission by the said period, the person whose duty it is to file the report will be deemed to have delayed such filing regardless of whether the original will be filed within three business days.

In case such a person's shareholding changes by acquisition or disposition of securities in an amount that reaches or exceeds 5%, 10%, 15%, 20% and up to 100% of the total voting rights in the Company, the individuals initiating the acquisition or disposition of securities accounting for this change have the obligation to file a report under Section 246, as described below:

Reporting obligations under Section 246

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

2016, the transaction of the Company securities passed 45 percent. Hence, a tender offer was made on 29 September 2016. Details are disclosed in the change of shareholder structure section.

In order to comply with the regulations and provide shareholders their rights with respect to shares and shareholders, the Company has designated Thailand Securities Depository (Thailand) Co., Ltd. as the securities registrar of the Company. Therefore, the procedures relating to registration of the Company will carried out by the securities registrar.

The current contact Information of Thailand Securities Depository (Thailand) Co., Ltd. (TSD), effective on 4 January 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 Chapter, Dividend and Reserves

- No dividend shall be paid other than out of profit. In the case where the 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 in the case where the Company has issued preferred stock requiring a dividend payment different from ordinary stock and the payment of the dividend requires 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 Company. When these dividends are paid, such dividend payment shall be announced in the next meeting of shareholders.

A dividend must be paid within one 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 local newspaper not less than three consecutive days.

- The Company shall retain the proportion if the net profit as a reserve is not less than five percent of the annual net profit deducted with the accumulated loss carried forward (if any) until such a reserve reaches not less than ten percent of the total capital. In 2016 the Company allocated a legal reserve of THB 30 million, which is not less than ten percent of the total capital.

Articles of Association Chapter, Shareholder's Meetings

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

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

The shareholders holding an aggregate number of shares of not less than one-fifth of the total number of shares of the Company, or shareholders in a number of no less than 25 holding an aggregate number of shares of no less than one-tenth 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 of receiving the request from the shareholders.

- In calling a general Shareholders' Meeting, the Board of Directors shall send notice of 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 other relevant details, by stating clearly that the agenda is submitted for the purpose of information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on such matters. Notice shall be sent to the shareholders and the Registrar for their information no less than seven days before the date of the 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 headquarters is located or a nearby province or in any location which is stipulated by the Board of Directors.

- At a general Shareholder's Meeting, there should be no less than 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-third of the total number of the Company's issued shares to constitute the quorum.

If no quorum, as described in the first paragraph, is formed after one hour has lapsed in any Shareholders' Meeting, if it is an extraordinary meeting called upon the request of shareholders, the meeting shall be dissolved. But if it is a meeting which was not called upon the request of shareholders, another meeting shall be called. Notice of such a new meeting shall be sent to the shareholders, and another meeting shall be called. 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 act as the Chairman of the Shareholders' Meeting. If at any time the Chairman is absent or is unable to perform this duty and there is a Vice Chairman, the Vice Chairman shall act as the Chairman of the meeting. If there is no Vice Chairman or the Vice chairman is absent or is unable to perform this duty, the meeting participants shall elect one of the shareholders present 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 any shareholder bears an interest in any matter, that shareholder has no right to vote in such a matter except in the case of voting for a Director. The resolutions 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 the casting vote.

(2) In the following cases, a majority vote of no less than three-fourths of the vote of the total shareholders present at the meeting with the right to vote shall be required:

a. An acquisition or disposition of the total or partial essential assets to other persons.
b. An acquisition or disposition of business of other private companies or public companies which becomes the Company's business.

c. The performance, amendment, or cancelation of contracts concerning the Company's all or partial leasing of businesses, assignation of other persons to operate the Company's business, or entering 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 the Company with another company.

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

(1) Consideration of the report by the Board of Directors proposed to the meeting indicating the Company's business operations 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 payments.

(4) Consider and approve any new Directors to replace Directors whose terms have been completed.

(5) Consider and specify the Director remuneration.

(6) Consider and approve an auditor and specify his remuneration.

(7) Other transactions.

Directors, executives, and employees have the duty and a responsibility to inform other members of the company regarding the fundamental rules of the company and to encourage the importance of learning and understanding the fundamental rules. Every stakeholder has to be informed and learn the company rules as this will enable them to operate according to the rules and under their own supervision.

2. The Implementation and practices according to the Articles of Association of providing rights for the shareholders; promoting and facilitating shareholders to attend the Shareholder Meeting; Disclosure of the Shareholders' Meeting resolutions, including results of the vote are as follows:

In 2016, the company held two shareholder meetings. The first meeting was the 2016 annual general meeting on 8 April 2016. The second meeting was 2016 extraordinary general meeting no. 1/2016 on 11 November 2016. The following are a summary of the practices adhered to in these meetings:

1. The Company delivers 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 could not attend the meeting, the Company provides the opportunity to such shareholders to appoint an 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 announces the voting procedures for each item on the agenda and appoints independent agencies to count the votes, in both an

ordinary and extraordinary session, for the shareholders and announces results in the meeting and takes the minutes.

4. During the meeting, each shareholder is provided equal opportunity to comment or raise questions in the meeting. The Chairman of the Board allocates time appropriately to each shareholder. The directors and relevant executives attend the Shareholders' Meeting in order to answer the questions raised therein; and in case of an absence from the meeting, the shareholders authorize an independent director or any particular person to attend the meeting as a proxy. The Company has mandated that the meeting is recorded in the minutes so that absentees could also be informed of the meeting contents.

5. Director remunerations including the annual director fee, attendance fee, and bonuses (the amounts of the bonus a director will receive depend on the result of the evaluation of the annual business outcome) were presented in the meetings for the participants' approval. The company has not planned to consider any other director benefits.

6. The Company ensures that minutes of the Shareholders' Meeting are completely and correctly recorded and includes questions and major comments therein.

7. The Company consistently discloses its information on the Company website, the SET's website, as well as the SEC's website.

8. The Company aims to facilitate and encourage all shareholders and institution shareholders to attend the shareholder meeting. By this, it acts in accordance with the guidelines as follows:

(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 must be made within the following day after the Board of Directors Committee has approved the resolution.

(2) The Shareholders' Meeting must be transparently and efficiently organized under the Company's rules 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 website for at least three months ahead of the meeting date. In 2016 the Company announced the schedule published on 14 October 2016 and provided the schedule during 16 October 2016 – 30 December 2016.

(4) The Company must provide accurate and sufficient information in a timely manner for the shareholders.

(5) The Company must send an invitation letter to the shareholders inviting them to attend a meeting. The invitation letter must mention the exact meeting time and date as well as the place, the agenda and other complete and relevant information. It should also include a proxy form and its suggestions or procedures. The Company is to send the invitation letter not less than 30 days in advance. The shareholders should be informed of the policy of disclosure through the Stock Exchange of Thailand (SET). The Invitation letter sent by registered mail must be sent to the shareholders not less than 14 – 21 days before the meeting date.

(6) The Company must post a notice of the shareholder meeting in daily newspapers consecutively for not less than 3 days before the meeting days.

(7) The Company must allow the shareholders to register for the meeting ahead of schedule, and meeting registration should be timely scheduled.

(8) The Company must facilitate the shareholders to easily attend the meeting with the required number of receptionists and registrars on duty and efficient information technology for registration and vote counting.

(9) The Company must offer an opportunity for all shareholders to exercise their equal rights, particularly in expressing ideas and questions at the appropriate time. Their questions and suggestions will be completely recorded in the minutes.

(10) The Company must publicize the meeting resolution and results of the votes in disclosure through the Stock Exchange of Thailand (SET) within the following day after the Shareholders' Meeting.

(11) The Company must take the minutes of the Shareholders' Meeting,which includes an explanation of the voting procedures, results of the votes, questions and answers as well as a list of the Committee members who attended the meeting and those Committee members who were absent from the meeting, executives, and those who attended the meeting and were mentioned in the meeting minutes in the section concerning the voting inspector in Shareholders' Meetings, as well as shareholder representatives as witnesses in the process of the vote counting.

(12) The Company must take the minutes of the Shareholders' Annual General Meeting (AGM) and distribute it to related agencies. The minutes of the AGM will also be publicized on the Company website within 14 days after the meeting date.

(13) The Company must make a report on video, record the vote casting and publicize it on the Company website so that it will be more convenient for the shareholders and those interested in the topics and results of the meeting.

(14) The Company must assign the Company secretary and investor relations (IR) to contact, coordinate and provide facilitation to the Company's shareholders and investors.

❖ Equitable Treatment of shareholders

Principles (in accordance with the Principles of 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."

To ensure that the Company treats each and every shareholder equally and fairly, the Board has established the following policies:

1. The Company shall facilitate procedures for minority shareholders to propose additional agenda items prior to a Shareholders' Meeting or to nominate candidates for the position of Director in compliance with applicable rules and regulations;
2. In a Shareholders' Meeting, matters will be considered and voted on based on the agenda that was previously determined without changing any important details and information or adding unannounced items during the meeting without any pressing 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 of the Shareholders' Meeting;

4. The Company promotes the use of ballot cards for each important meeting agenda item, such as related parties and transactions and transaction related to acquisition or disposal of the Company assets, 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 to keeping and protecting the use of insider information and to disseminate such guidelines to everyone in the Company for compliance, as well as requiring each director and executive, who has a duty to report his/her securities holdings according to law, to submit such reports to the Board.

As the Company gives priority to every shareholder sharing equal rights and urges the shareholders and institutional investors to attend the shareholder meeting, it therefore establishes the following policies:

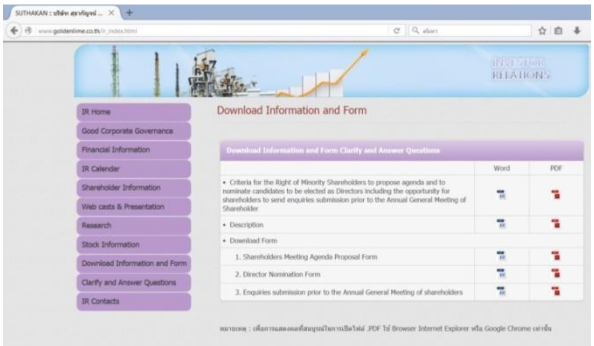
1. Information Provided Ahead of the Shareholders' Meeting

1.1 Send the meeting schedule with its agenda and the committee's comments to the Stock Exchange of Thailand (SET) and have it publicized on the Company website for at least 30 days before the meeting day and send a meeting appointment letter to every shareholder by registered post 14 – 21 days before a Shareholders' Meeting.

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 share.

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

2. The Protection of the Rights of Minority Shareholders



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

Criteria for the Right of Minority Shareholders are disclosed on the Company website at www.goldenlime.co.th on the page Investor Relations with a menu to download information and forms. The announcement published together with detailed guidelines and forms through the website of the SET on 14 October 2016 remained published and publically accessible from 16 October to 30 December before the Annual General Meeting of shareholders.

2.2 Authorize the shareholders to appoint individual committee members

3. Prevention of Internal Information Usage

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

The Company is committed to the following policies and methods to manage executives and employees in any usage of insider information of the Company for their own interests.

1. The directors, executives, employees, and staff of the Company are prohibited to disclose and/or seek to benefit themselves or others with usage of insider information of the Company, either directly or indirectly, whether they receive any benefit in return or not.

2. The directors, executives, and persons who take executive-level positions in the financial or accounting areas and are section managers or the equivalent shall be educated in the duties of preparing and submitting the report of security holdings of themselves, their spouses, and their minor children to the Securities and Exchange Commission in accordance with Section 59 and the penalty provisions in accordance with Section 275 of Securities and Exchange Act B.E. 2535.

3. The Company prescribes that the directors, executives, and persons who take executive-level positions in the financial or accounting areas and are section managers or equivalent, as well as related operators, shall cease purchasing and/or selling securities of the Company for a period of one month prior to the Company publishing information regarding its operational results 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 directors, executives and persons who take executive-level positions in the financial or accounting areas and are section managers or the equivalent prepare and submit a report of their holdings of securities of the Company held by themselves, their spouses and minor children 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 within 3 working days of making a purchase or sale of securities, 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 this policy regarding the use of insider information 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. Having an Interest in Transactions of Directors

4.1 Specific guidelines for the approval of related party transactions or transactions by a connected natural person or juristic person based on operational details are described 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 a connected natural person or juristic person which may have a potential conflict are done transparently and 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 a Shareholder's Meeting, unless such transactions involve a trade agreement in the manner that an 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 is a trade agreement that is approved by the Board of Directors or conforms to the principles previously approved by the Board of Directors.

In order to approve the related party transaction between the Company and person who may have a conflict of interest and hold a stake in the Company, The Audit Committee will provide counsel regarding the necessity for the transaction and 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 a third party's price or the 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 an auditor appraiser, or law firm, which is independent from the Company and the person who may have a conflict of interest to provide consultancy on such related party transactions, 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 holds the interest shall not have the right to vote on the transaction. In addition, there will be a disclosure of related party transactions 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 conformity to the law on securities and securities exchanges, 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.

4.2 Significantly interested committee members will be informed not to attend a meeting in which a related agenda item is to be discussed so that the committee can freely voice their opinions without their presence.

❖ Role of Stakeholders

Principles (in accordance with the Principles of 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."

Stakeholder's of SUTHA

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 financial disclosures 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 customer confidentiality and shall not disclose or misuse such information.
To the Directors, the Executives, and Employees	The Company shall treat its personnel fairly, without discrimination. Remuneration and welfare shall be done based on good faith, appropriateness and the capability of such employees. SUTHA also promotes the safety of the workplace and a good working environment as well as support of employee 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 occurring with business partners will be carried out in a manner adhering to good corporate governance.
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 impact on nearby communities to comply with the laws and regulations.

The Company acts in accordance to specific policy:

1. Specific to the stakeholder
2. Specific ethics for procurement to partners mentioned
3. Specific to social responsibility
4. Specific to anti-fraud policy and in support of any activities held to urge all employees to comply with the law and related regulations.
5. Specific to human resource management policy in order to treat employees fairly and develop their knowledge, potential and performance.
6. To provide a procedure and a channel to receive and deal with the grievances of stakeholders as well as set up a complaint channel on the Company's website and get it publicized in the annual report.
7. In the publication of information including, cooperative activities, policy operation and various guidelines, on the Company's website and annual reports and also within a social responsibility report regarding the implementation of the social responsibility policy. The report should be included in the company's annual report.

The Board of Directors has provided policies for the stakeholders as follows:

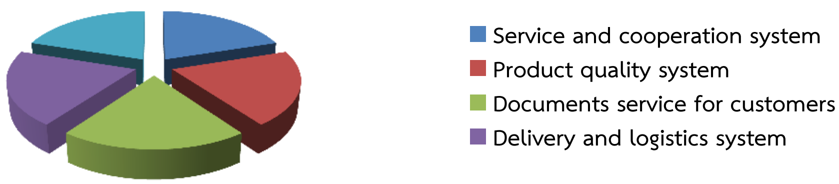
Code of Conduct for the Company's stakeholder

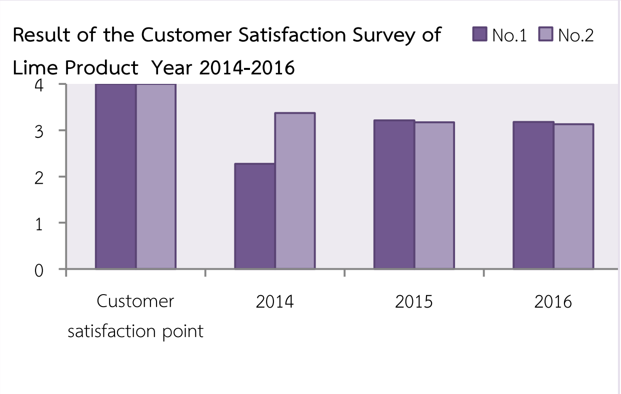
1. Practice to Shareholders
   - Adhere to good business management and the equal rights of the Shareholders.
   - Operate with efficient business management in order to create compensation and added value for the shareholders
   - Perform duties based on honesty and transparency as well as providing protection for the shareholder's properties and without causing a conflict of interest likely to lessen the rights of minority shareholders
   - Implementation of practice in accordance with the guidelines concerning shareholders' rights and provide practice with the result that shareholders receive equal rights

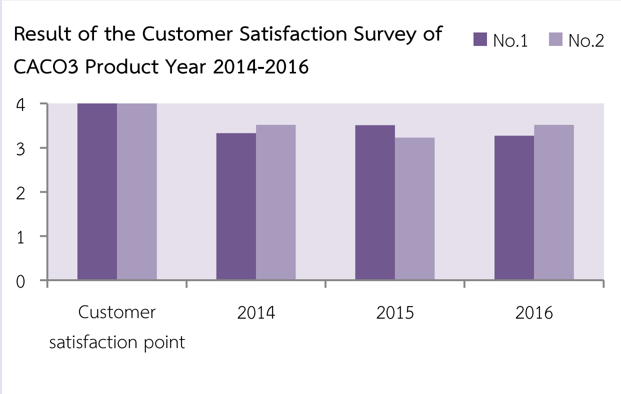
2. Practice to Customers
   - Disclose accurate and complete information on goods and services.
   - Be prepared to provide information as well as requirements and conditions relating to the Company's goods and services to the customers. The information includes the written conditions as follows:

     - Cost of goods and services or any related expenses which are not mentioned in the cost conditions of goods or services.
     - Quality of goods, packaging and delivery conditions.
     - Other information relating to the mutual agreement between the Company and customer.
   - Inform the customer in advance in the case of any changes of terms and conditions relating to the customer.
   - Be prepared to answer the customer's questions including those pertaining to 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 to troubleshoot 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

The Company has conducted a customer satisfaction survey among the customers in various fields who purchase in each major product groups. Survey results are as follows:







3. Practice to Trading Partners and Creditors

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

4. Practice of Directors and Executives in regard to Employees

- Provide compensation appropriate to the knowledge, competence, responsibilities and performance of each employee.
- Promote, develop and enhance the knowledge and competence of employees to ensure their progress and occupational security.
- Promote participation of employees particularly in working requirements and the Company's methods of problem solving.
- Maintain the working environment in order to secure the health and safety of employees and their property (referring to the OHSAS18001 standard)
- Reward or punishment must be made on the basis of accuracy, justice and honesty.
- Follow the laws and regulations relating to all labor laws and welfare of the employee.
- Avoid any unfair and inaccurate administration and management which may impact the employees.
- Treat each employee with human dignity and respect for their individual rights and duties.

5. Practice to Business Competitors

- Compete within a framework of fair competition
- Do not search for a competitor's confidential information or secrets through any dishonest or illegal methods.
- Do not damage the competitor's reputation by means of defamation or releasing any untrue information or through unfair conduct.

6. **Practice regarding Intellectual Property and Avoidance of Pirating Intellectual Property and Copyright.**
   - Employees are required to act in accordance with the laws, regulations and obligations pertaining to intellectual property, patent, copyright, trade secrets and other ownership information.
   - Employees are required to examine any externally submitted work or rights information to make sure that it does not pirate others' intellectual property.
   - Employees are required to use software that has been permitted by the copyright owners or as provided by the Company only, in order to prevent intellectual piracy.
   - Employees are required to hand over any intellectual property to the Company when they terminate employment.
   - Any work on intellectual property initiated by Company policy is considered the Company's work and intellectual property.
7. Practice to Society and the 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, supervise 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 an 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 accordance to labor law as well as labor welfare and ethics. Create fairness and respect for individual rights in order to assure stability and peaceful relations. Promote opportunity and career progress, as well as enhance employees' potentials 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 in production technology and production factors which are environmentally friendly. Do the utmost to create value and added value in order to bring about positive changes to the community, culture and environment.
   - Observe anti-corruption policy and set guidelines to assess the risk of fraud, including implementation with a social responsibility policy.

8. Practice for the Board of Directors, Executives and Employees.

- Perform duties with responsibility and treat those concerned in line with the Company's ethical guidelines for business operations.
- Perform duties based on law, regulations and policy. Adhere to requirements to study rationalities and regulations in order to find accurate, appropriate and up-to-date direction in line with changes under the law, regulations and policy. In addition, understand and acknowledge the impact or damage caused by nonfeasance.
- Perform duties in line with individual knowledge, competence and skills for the benefit of management and administration. Adhere to requirements to enhance such knowledge, competence and skills in order to assure steady development and progress of the Company's business.
- Refrain from seeking undue benefits or misappropriating the assets of the Company or its customers. In addition, do not accept any position other organizations which would lead to a conflict of interest.
- Avoid disclosure or utilization of confidential information.
- Perform duties with honesty. Do not abuse the position or conduct any dishonest business activity 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 opinions which would result in social disharmony. Also avoid any activities which would affect the Company's good image.
- Do the utmost to prevent the Company's assets from damage or loss. Use these assets efficiently and do not use them for one's own personal benefit or that of others.
- Do not engage in the following conduct of seeking personal benefits:
  - Request or accept any benefits from customers as well as trading partners, contract partners, brokers and facilitators as compensation for performances.
  - Request or accept any profit from customers, trading partners or contracts or offer them special compensation in return which would be considered a violation of the Company's conditions.
  - Do not publicize internal information regarding investments, which has not been announced for publication, for personal benefit. At all times strictly follow the policy of internal information usage.
  - In regard to relations and contact with internal information on the Company's performance, do not trade in the Company's securities during lock-up periods.

Procurement Ethics and Guidelines on Procurement and Selection of Trade Partners/Business Partners

The Company has promulgated a set of guidelines for the procurement process and employment, according to 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 it 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 in equal, leading to misunderstanding with other bidders who may pull out from the bidding. In addition, the image of 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 the case of a non-specific 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 a Supplier or Vender

3.1 Both the purchasers and sellers should interact with each other with honesty, fairness and etiquette.

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

3.3 The inspection of a received product and the payment process for Suppliers or Venders should be conducted rapidly, carefully 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. Gifts, feasts 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 souvenirs made during traditional periods such as New Year's gifts, diaries or calendars.

4.2 Feasts

The Company advices avoidance of unnecessary feasts/receptions held by its trade partners or to avoid parties at particular venues.

4.3 Favoritism

In the case of a bidding opportunity given to the trade partners, any action showing a fondness or favoritism with particular trade partners must be refrained as this behavior 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 the case of non-specific products, the procurement should be handed over to numerous trade partners to offer their products and services. By this means, the Company will acquire trade partners who can offer good and proper products and services which will truly benefit the Company.

5.2 The selection of the bidders should be based on their interest and ability rather than merely to fulfill a required number which 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. Should a verbal explanation occur, it needs to be confirmed in writing.

6. Instructions on Trade Partners

6.1 Relations 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 as the Company's trade partners and if and when any changes occur.

6.3 The inspection of a received product or service and the payment procedure must be conducted rapidly, carefully and fairly. Any attempt to slow down the process is considered a violation of the Company's ethics

6.4 Refrain from any attempt to assist trade partners who work for the Company to avoid tax payment.

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 laypersons who possess references and/or a location which can be investigated.
2. They must own equipment, warehouses, financial status and demonstrate reliable business performance and service.
3. They must cooperate with the Company to complement regulations and guidelines.
4. They must be facilitators or persons who deliver goods together with the after-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 have a record of illegal trade due to 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 the case of juristic persons, they are required to present a tax payment identity card (Pho. Po 20), and if they are laypersons, they must present identity cards or tax payment identity cards in order to be registered as the Company's trader or facilitator.
3. Comply with conditions including the procurement system and the payment conditions in line with the Company's procurement system and payment system.
4. The Company's written purchase order and agreement contract are considered business obligations.

5. The trade partners/business partners are also required to put up a guarantee or earnest money in the purchase or contract procedures which will be explained in a written document. The guarantee or the earnest money will be returned to the trade partners when the business obligation has been completed.

6. The trade partners/ business partners are then required to hand over the tax invoice as well as receipt and other related documents in order to receive payment at the place and time scheduled by the Company. The payment for goods/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 cheque or transfer to the account of the trade partner/business partner.

7. The trade partners/business partners are able to have information on said trade partners/business partners corrected by contacting the procurement agencies and handing over the correction document which has been approved by the authorities of the trade partners/business partners.

Human Resource Management Policy

All employees are considered valuable resources and pay a major role in the Company's progress. The Company therefore aims to create a good working atmosphere for the employees on the basis of caring 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 obtain promotions and through internal recruiting 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, experience and qualifications as well as the Company's business performance and the economic and social environment.
- Administers in all levels are required to create an atmosphere of understanding among subordinates especially regarding personal management procedures and including the selection of personnel and remuneration based on 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 within each career path 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 a sufficient and fair recruitment and selection system so that the Company will recruit both knowledgeable and good employees. The Company has specified initial qualifications as follows:

1. Good thinking : Think first about the common interest and organization

2. Good speech : Speak positively for the common interest and harmony of the organization
3. Good deeds : Perform duties for the common interest and organization
4. Good attitude : Be conscientious and friendly, and do not seek to exploit others, exhibit jealousy or engage in prejudice
5. Honesty : Be honest and sincere, not seeking to take advantage of others, defraud or them, but look to your behavior first.
6. Responsibility : Be self-disciplined, responsible and achieve the target
7. Good Communications: Be able to comment as well as suggest and exchange ideas regarding duties and job assignments in order to achieve the ultimate goal of the organization.

3. Payment and Compensation of Management

The Company aims to manage payment and compensation based on fairness in line with the duties, responsibility and competence of each individual, as well as on 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 are considered. The Company also subsidizes employees' provident funds so that they can accumulate funds toward their retirement.

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

4. Welfare Management and the Consideration of Employee Benefits

The company considers providing benefits to employees by evaluating their performance and the overall business outcome. The Company also considers employees' abilities and performance on a departmental and individual level and provides welfare for the employees based on both their benefits and necessities and the Company's capacity. Meanwhile it is recognized as always of value to improve welfare in line with economic changes and business necessities. The welfare provided will cover the interests and necessities of most employees including a social security fund, workmen's compensation fund, provident fund and annual check-up, in which they will be provided with a lung X-ray. This also includes insurance and accident insurance, work uniforms, transportation, office car or 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 includes an orientation for 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, preventive risks from anti-corruption policy, quality policy, social responsibility policy including environment management, safety measures, and occupational health. An employee handbook will be made and provided for them. The Company will also hold training on the skills of Taking Initiative in accordance to the guidelines below:

Taking Initiative is mainly based on the self-discipline in learning to appreciate thinking. In order to become one who loves thinking, trainees must try to think immediately or as a first reaction, which is at the 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 work
5. Follow up
6. Evaluate
7. Find out the necessary prevention method or improve it

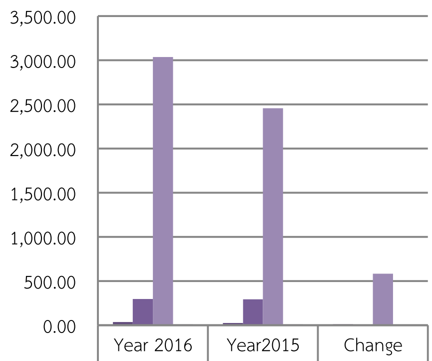
The Company firmly believes that the organization will flourish, stabilize and become stronger as employees continue practicing the self-training of Taking Initiative as part of the important support leading to business growth and stability.

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 the potential of each employee.

Course Type of Training (Hours)	Training Curses	
	2016	2015
Language and Communication	570	-
Productivities	498	1,164
Rules , Regulation and Law	51	12
Safety & Environment	637	807
Personnel Management	339	30
Preventive Maintenance	90	-
ISO Standard Training 9001,14000.OHSAS18001	468	366
Specific skill job skill	324	-
Accounting and Financial	30	-
Couse of Training for CG, Such as Anti-Corruption, Disclosure , IR , etc.	29	46
Others	-	30
Total Training Hours	**3,036**	**2,455**

Training of Personnel in 2016



	Year 2016	Year2015	Change
Course of Training	34	23	11
Number of Persons	297	292	5
Training Hours	3,036	2,455	580
Average Training (Hours/Person)	10	8	2

7. Labor, Environment and Working Conditions

The Company is obligated to create a good understanding between the Company and the employees by establishing a welfare committee, wherein representatives of all employee segments jointly manage welfare, as well as in resolving any conflicts 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 Complaint Channel

The Board of Directors' 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 anti-corruption. As the Company is a member of Partnership against Corruption for Thailand (PACT Network), it thus acts within the scope of definitions given by the Company as follows:

Golden Lime Public Company Limited

The sustainability assessment of Thai listed companies based on the sustainable development plan for listed companies of Thaipat Institute

The company has a development relating to anti-corruption		
Year	Level	Meaning
Year 2014	-	Non-Policy
Year 2015	3	Estabilished

There're five level of the development of anti-corruption campaign and they are shown in the form of "Progress Indicator" as follows

Level 3 **Established :** indicate that a company has established some level of anti-corruption policy (e.g. support anti-bribery, doesn't relate to government bribery, and go against bribery.) A company assess the risk to establish business operation approach for a company or subsidiary which prone to the corruption. A company have good communication, organize anti-corruption policy and practice trainings for its employees and supervise the policy implementation. The board of directors also review the policy at least once a year.

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 any form of unlawful advantage such as soliciting, receiving, offering, or giving cash or any property including cash, goods or other favors, as well as any other benefits, to government officials or individuals who engaged in doing business with the Company for the 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 these guidelines is stated below:

1. Golden Lime Public Company Limited encourages 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 corruption and bribery extant in every country in which the Company makes an investment.

2. The Company shall create conscience, instill morality and stimulate a 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 employees from any involvement in corruption.

4. The Company's directors, executives and employees shall refrain from any behavior relating to the demand or acceptance of assets or any other benefit or from condoning corruption for themselves or families, friends and acquaintance or others which may influence toward misconduct, 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 misconduct or abandon their duties or to pay a 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 right; nevertheless, they cannot present themselves as Company representatives or use any Company assets, devices or instruments for political purposes.

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

8.2 Charitable contributions, donations and aid grants may result in risk to the Company as such an activity is concerned with payment without obvious profit, used as an excuse to prevent a charitable contribution with concealed purposes. The Company stipulates policy and regulation as follows:

The Company is determined to provide donations for foundations, including associations, public charity, nursing homes, schools, Red Cross society and temples all of which are registered with the government Revenue Department, and these donations can be used as a tax deduction. It also scrutinize provided donations for annual activities organized by either the Company or the temples under the allocated amount in the budget. In the case of an emergency caused by a public hazard or natural disaster, a donation can be made after obtaining approval from the administrators. However, in order to closely monitor and scrutinize the donation, extensive details and photographs must be attached together with the donation proposal.

8.3 Sponsorships are a way to publicize the Company's business reputation and can be initiated according to the policy and regulations as follows:

8.3.1 The sponsorships must be examined or proved that activities are truly carried out for social benefit or as an act of corporate social responsibility. In this case, various necessary documents including receipts, project details and logo photo must also be attached.

8.3.2 The sponsorships can be calculated, such as a contribution of accommodations and food, which is not related to the benefits for individuals or any agencies except as a 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 obtain approval from the Company's administration.

8.4 Funding expenses provided to welcome customers and other hospitality expenses.

The Company realizes how good relations with its business allies can lead to continual achievement. It therefore allows staff members to either give or receive gifts, hospitality or other benefits within conditions specified by the Company as follows:

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 of travelling, accommodations, 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 annual festivals.

8.4.2 The expense funding are in accordance with related law.

8.4.3 The expense funding are for the benefit of the Company and for not the personal benefit of the employees.

8.4.4 The expense funding is not a kind of cash gift or equivalent to cash such as gifts or present readily exchangeable for cash.

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 procurement ethics.

9. Anti-corruption policy covers the personnel management process including personnel selection, the promotion, the training, the working evaluation and bonus. For this reason, 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 implementation of the policy to ensure operations are carried out efficiently.

10. The Company will provide justice and protection for any employee, or others, who provide notification regarding the whereabouts of or evidence related to corruption in the Company and its group company, including any employees who object to said corruption. They will be given protection under the protection measures as regulated in the whistleblower policy.

11. Those who are involved in fraud and corruption which are considered as offenses within the regulations of personnel management are to face disciplinary punishment or legal punishment if the acts prove to be legal offenses.

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

13. In order to closely monitor the operations in line with the anti-corruption policy, the Company administration are required to afford an annual self-assessment.

14. The Company requires all staff members, including the Board of Directors, the executives and employees to strictly adhere to anti-fraud and corruption measures 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 these policies into practice.

- The Board of Directors has authorized the Managing Director to set up sub-committees. At present, the Managing Director has established sub-committees including a 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 administrators in each agency to monitor and supervise operations in order to ensure 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. Suspicion/ fault of the employees' duty performance or any non-transparent activities of the shareholders.

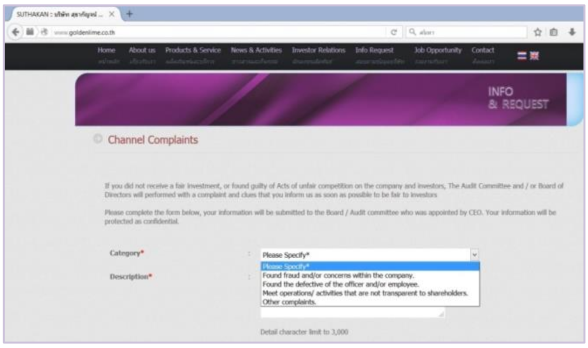
Contact details for Stakeholder / Receipt of Complaint:

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

Reports can also be made by means of the whistle-blowing channel on the Company's website, by making an inquiry regarding Company information, at www.goldenlime.co.th



Whistle-blowing Protection Mechanisms

- Set up a database for the confidential information of whistle-blowers and establish punitive measures against the officers in charge of keeping such a 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 report corruption or who adhere to anti-fraud and anti-corruption policy, which may otherwise result in the loss of business opportunity. It also seeks prevention for the employees from any penalty or 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 provide evidence to the investigation to keep them out of danger, difficulties, or unfairness due to their making complaints, serving as witnesses, or giving information.

Questions or Recommendations

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 misconduct will be dismissed from the Company and face legal punishment if they are found to be guilty of legal misconduct. Those found guilty of minor offences will face score reduction or a suspension from duties without any wages. They will also face a score reduction for job evaluation as well as the restriction from promotion and the restructure of income rate.
2. The superiors are to reprimand those found in violation of the Company's ethics including by score reduction for job evaluation, restriction from 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 Resources Department including score reduction for job evaluation, restriction from promotion or the restructure of income rate.

4. In case the offenders are the high-ranking administrators or on a Company committee, findings of the investigation must be forwarded to the Board of Directors in order to determine the penalty. The penalty will be based on legal considerations and good corporate governance.

The Company specifies the guidelines to prevent corruptions as follows:

1) Procedure of the assessment of corruption risk

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

3) Guidelines to follow up and evaluate operations to prevent any involvement in corruption as approved by the Audit Committee and the Board of Director on 13 November 2015 which is part of the handbook of the Company's good corporate governance and ethics.

Procedure of the Assessment of 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 on the performance appraisal.

Guidelines to Monitor Supervise and Prevent Any Involvement in Corruption Risk

The Company has regulated guidelines to monitor, supervise and monitor the risk on fraud and corruption as follows:

1. Procedures, including an internal control system and risk management, which cover important work systems such as the sales and marketing system, procurement, control, budget management, account record and payment. This aims to prevent as well as monitor the risk on fraud and corruption and provide appropriate suggestions for solutions.

2. Provide a channel of information including evidence or complaint of a legal offense or a violation of the Company's business ethics, as well as guidelines to prevent any involvement in corruption, suspicions on the financial report or the internal control system. The Company is to provide protection for those who submit information or evidence. The information is to be treated as confidential. The Company must exercise disciplinary or legal punishment. Protection will be granted to those who submit evidence or complaint by means of written statement.

Heads of each department are in charge of monitoring the operations and informing the persons in authority.

❖ Disclosure and Transparency

Principles (in accordance with the Principles of 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 the 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, or disclosure via the SET and SEC in order to provide the stakeholders with up-to-date information.

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 have access to information and understand any changes over the Company's financial status and operations in each quarter.

5. Disclose the account audit fee and other service charges 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.

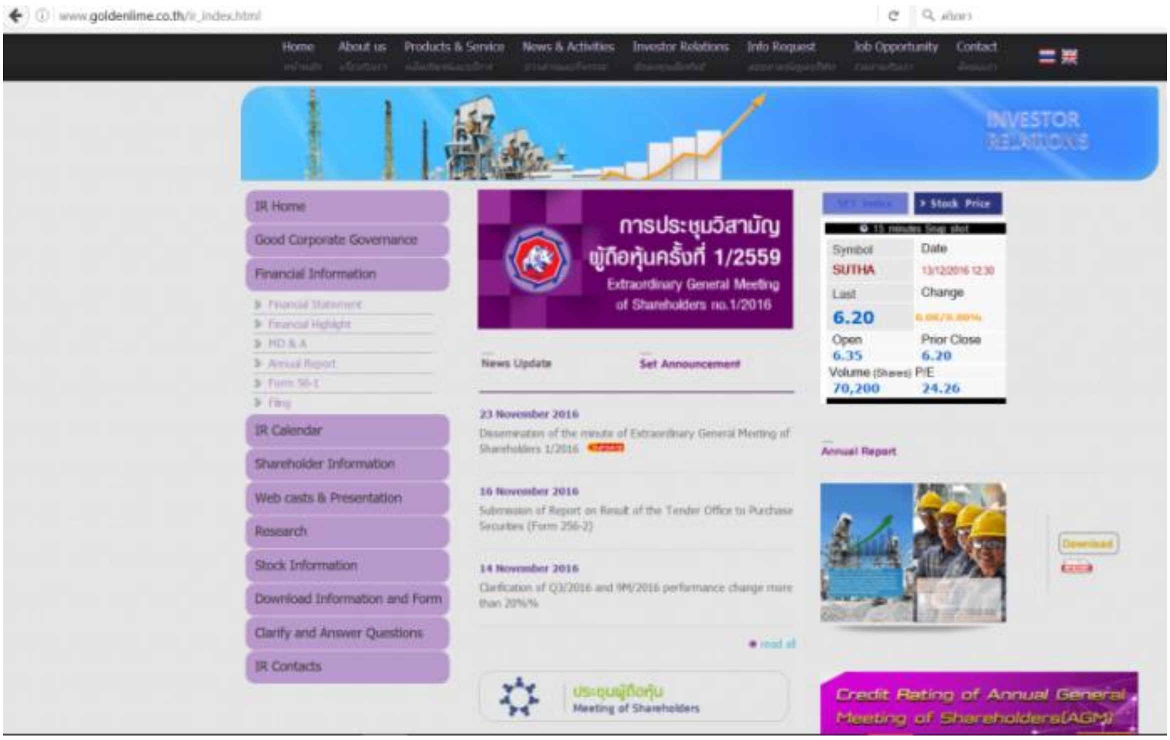
7. Disclosure of the audit fee and other charges provided in the annual report and notice of meeting.

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 follows:
   - 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
   - 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 Relations

Currently, regarding Investor Relations, the Company has assigned Mr. Puncharit Monsereenusorn, Marketing Manager, to act as its Investor Relations representative and 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. The Managing Director and Investor Relations are responsible for answering queries and providing public information under the rules of disclosure. The Company also regularly provides answers and specific information for investors or interested persons via the Company's website, email or by phone, as well as gives information and talk to clarify and update on the most interesting topics for investors. The company has provided appointments for a meeting with business analysts and investors who are interested and also provided appointments and information to analysts and investors who occasionally request to participate in the meeting.



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

Principles (in accordance with the Principles of 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."

Structure of the Board

The followings are the structure of the board of directors and the sub-committees in 2016

As of 31 August 2016, there are seven directors in the board of directors of the company

Report on Corporate Governance

Structure of the Board On 31 August 2016	The Board of Directors Position				The Audit Committees Position		The Executive Board Position		Others Information					
Name of Directors	Chairman of the Board.	Directors	Independent Directors	Authorized Directors	Chairman of Audit Committee	Audit Committee	Chairman of the Executive Committee	the Executive Director	Shareholding in the Company	Managing Director	Non-Executive Management	Residents'	Nationality	**Expertise**
1. Mr. Cherdkiat Monsereenusorn	✓			✓					✓		✓	Thail and	Thai	Business Administration / Chemical and Industrial Engineering
2. Mr. Kiatikul Monsereenusorn		✓		✓			✓		✓	✓		Thail and	Thai	Lime and Calcium Carbonate Industry/ Mineral and Chemical
3. Mr.Puncharit Monsereenusorn		✓		✓				✓	✓			Thail and	Thai	Market Management / Business Administration of Lime Industry
4. Mr.Kitimethee Monsereenusorn		✓		✓				✓	✓		✓	Thail and	Thai	Risk Management / Business Admiration
5. Mr.Sripop Sarasas			✓		✓						✓	Thail and	Thai	Business Administration Finance and Banking and Audit
6. Mr.Suvit Mapaisansin			✓			✓					✓	Thail and	Thai	Business Administration/Money Market and Capital Market/Audit
7. Mr.Bowon Vongsinudom			✓			✓					✓	Thail and	Thai	Chemical Engineering/ Business Administration

Report on Corporate Governance

On 11 November 2016, after the change of the company's major shareholder structure and the general meeting no 1/2559 on 11 November 2016 when the meeting agreed to promote two additional directors, the board of directors shall consist of nine directors as per the following:

9 8 7 2 1 3 4 5 6

Structure of the Board	The Board of Directors				The Audit Committee		The Executive Board		Others			Others Information		
On 11 November 2016	Position				Position		Position		Position					
Name of Directors	Chairman of the Board.	Directors	Independent Directors	Authorized Directors	Chairman of Audit Committee	Audit Committee	Chairman of the Executive Committee	the Executive Director	Non-Executive Management	Shareholding in the Company	Director of the Company whom the major of shareholder of the Company	Residents'	Nationality	Expertise
1.Mr. Timothe Arthur Maria Van den Bossche	✓			✓				✓	✓		✓	Belgium	Belgium	Business Administration
2.Mr. Kiatikul Monsereenusorn		✓		✓			✓			✓		Thailand	Thai	Lime and Calcium Carbonate Industry/Mineral and Chemical
3.Miss Nishita Shah		✓		✓				✓	✓			Thailand	Thai	Business Administration
4.Mr. Krishnan Subramanian Aylur		✓		✓				✓	✓		✓	Thailand	India	Business Administration
5.Mr. Alexandre Antoine J. Boonen		✓							✓			Belgium	Belgium	Business Management in Industrial/Business Consultant Deep expertise in Project Management
6.Miss Kristel Verleyen		✓							✓			Belgium	Belgium	Lawyer and Legal counsel
7.Mr.Sripop Sarasas			✓		✓				✓			Thailand	Thai	Business Administration Finance and Banking and Audit
8.Mr.Suvit Mapaisansin			✓			✓			✓			Thailand	Thai	Business Administration/Money Market and Capital Market/Audit
9.Mr.Bowon Vongsinudom			✓			✓			✓			Thailand	Thai	Chemical Engineering / Business Administration

Note: Mr. Suvit Mapaisansin has resigned as a director of the Company effective on the 1st of February 2017.

The Board of Directors and its subcommittees operate within the framework and according to the responsibilities specified in the structure of shareholders and management section. The details are as follows:

✡ The Responsibilities of the Board of Directors Report

1. Hold an Annual General Meeting (AGM) for the shareholders within four months after the end of the period of the Company's yearly accounts. In 2016, the company arranged an Annual General Meeting (AGM) on 8 April 2016 and an Extraordinary General Meeting (EGM) on 11 November 2016.

2. Provide a meeting for the Board of Director every three months. In 2016 the Board of Directors arranged six meetings.

3. Provide a financial statement and a statement of comprehensive income at the end of the period of the company's audited accounts and present them for deliberation and approval at the Shareholders' Meeting. In each accounting period, the Board of Directors has approved a budget for financial audit. The auditor received the approval for financial audit within the accounting period. The accounts which were audited were three quarterly budgets and one annual budget.

4. A single director or numerous directors can be authorized to perform needed tasks under the Board of Directors in the appropriate period. The Board of Directors 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 allow the Management Committee to be able to give any consideration or approval to any transaction with which the Management Committee has a conflict of interest or any other conflict, except with prior approval of the Board of Directors under the Company's policies and regulations.

The Board of Directors inaugurated two subcommittees consisting of the Audit Committee and the Executive Committee and defined the scope of power and the responsibilities of each subcommittee.

In 2016, the Board of Directors searched for and promoted one independent director and three new directors. The names of two additional directors were presented at an AGM. Due to a change in the structure of the Board of Directors, the Board of Directors created a new list of directors who may act as authorized signatories. Details concerning the structure of the Board of Directors are described elsewhere.

5. Formulate the Company's goals as well as its vision, mission, policies, plans and budgets and supervise the administration and management of the Executive Board in line with these priorities. However, the following topics, including the increase of stock capital, the reduction of capital debenture, the auction or purchasing of business assets, business transfer or revision of the Company's memorandum of association, must be approved at a Shareholders' Meeting. The Company's vision and mission should be reviewed and approved at least every five years.

Agenda : วาระการประชุม BOD 2016.06_11.11.2016

No.	Agenda Subject	P
Agenda 5	To consider, acknowledge and review the Company's budget for the financial year 2017. (P.78-88) พิจารณารับทราบและทวนสอบแผนงบประมาณและประมาณการงบการเงินสำหรับปี 2560	77
Agenda 6	To consider, acknowledge and review the strategic stone supply to meet Company's quality limestone demand. (P.90-96) พิจารณารับทราบและทวนสอบแผนกลยุทธ์การจัดการและพัฒนาแหล่งหินปูนที่ได้คุณภาพ	89
Agenda 7	To consider, acknowledging and review the Operating and Maintenances of Kiln during Year 2017-2018. (P. 98 - 103) พิจารณารับทราบและทวนสอบแผนการผลิตและการบำรุงรักษาเตาระหว่างปี 2560-2561	97
Agenda 8	Other Matters (if any) with the permission of the Chairman. พิจารณาเรื่องอื่น ๆ (ถ้ามี) ตามที่ประธานจะเห็นสมควร	104
Enclosure Document	Enclosure Documents (P. 109 – 237) เอกสารแนบท้าย	108

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 regulations of the Securities and Exchange Commission (SEC) as well as those of the Stock Exchange of Thailand (SET). In the past, the Company has strictly carried out its operations in accordance with these parameters. Information regarding connected transactions that may have conflicts of interest as well as the acquisition of certain assets requiring public disclosure based on the regulations and procedures set by the SEC and SET or other laws relating to the Company's business have been reported as required. In the interest of keeping shareholders informed, such disclosures and other information are regularly provided on websites maintained by both the SET and the Company.

6. Devise the administration structure and nomination of the Executive Board or other appropriate subcommittees. Due to the change of the Company Board of Directors structure on 29 September, 2016, the Board of Directors has promoted new directors to take up the position of the previous directors who have resigned as well as promoted new directors according to the requirements of the new structure. The new Board of Directors consists of four directors who are authorized signatories. Half of the board members have to co-sign and stamp the company seal.

7. Follow the overall operation and manage the budget continually.

8. The Board of Directors must not operate a business in competition with the Company's business, or be a partner in an ordinary or unlimited partnership or be directors of a private company or any other companies with the same business operation as the Company regardless of individual or other benefits. Nevertheless, prospective board members may be involved in all of the above in the case that such associations are reported at the Shareholders' Meeting prior to the appointment.

9. The Board of Directors must immediately inform the Company if involved directly or indirectly as parties of interest in the Company's contract or hold shares in the Company or affiliated companies.

10. In order to assure that the Board of Directors devote themselves to performing their duties completely, it is required that individual directors should not take positions in more than five listed companies. However, in case of an excess number of companies in which the Board of Directors takes positions, they are required to publicize such circumstance. None of the current directors have taken the position of directors in more than five other listed companies.

The Board of Directors has established a good corporate governance policy including a business code of conduct and recorded it in writing. The Company has established a good corporate governance policy according to the corporate governance rules of listed companies. In addition, the Company has established its practices in compliance with the laws, rules, regulations and guidance required by the Stock Exchange of Thailand and the Securities and Exchange Commission. The good corporate governance policy and the business code of conduct have been approved by the Board of Directors. The edited version was approved on 13 November, 2015.

The Board of Directors are to follow up on the operation of its policies through reports given by the directors at meetings of the Board of Directors. The Board of Directors are also to give advice if the operation does not go as planned and budgeted.

The Board has established guidelines to consider conflicts of interest.

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

The Company may relate party transactions in the future as it deems appropriate. The transactions shall be in the nature of ordinary trade business operation and the Company shall clearly specify the policy thereof. The transactions 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 a transaction. If the Audit Committee does not have the expertise to consider the related party transaction under consideration, the Company shall provide persons who have knowledge and special expertise such as an auditor or appraiser for related party transactions which shall be used to supplement the consideration of the Audit Committee so that the Audit Committee can propose to a meeting of the Board of Directors or shareholders, as the case may be, to ensure that entrance into the transaction will not remove or transfer the interests from the Company or the shareholders of the Company but rather be a transaction that the Company has undertaken in consideration of the maximum benefits for all shareholders.

The Board of Directors of the Company shall enter only into transactions that may occur in future in compliance with the laws, regulations, announcements, orders and requirements concerning securities and securities exchange 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 companies, as well as 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 follows.

The Company's Board of Directors is responsible for the financial statements of the Company as well as financial information presented in the annual reports. The financial statements for the year ending on 31 December, 2016, have been prepared in accordance with Thailand's Generally Accepted Accounting Principles (GAAP). In preparing the financial statements, appropriate accounting policies have been adopted and regularly adhered to, using careful discretion and reasonable estimates. Also, key information has been adequately disclosed in the notes to the financial statements. The purpose is to ensure that the disclosed information rightly reflect the Company's financial status, performance and cash flows in a transparent manner to the benefit of the investing public. Importantly, a certified auditor from EY Office Limited has audited the financial statements and issued a satisfactory opinion of them. To enable the auditor to conduct the audit and provide an opinion in line with the audit standards, the Company provides the auditor with its support in terms of information and documents.

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

With this aim, the Board of Directors has appointed an Audit Committee consisting entirely of independent directors. The Audit Committee is responsible for reviewing accounting policies and ensuring the quality of financial reports. It is also responsible for reviewing internal control, internal audits and risk assessments. In addition, it is responsible for ensuring that the disclosure of information about related party transactions is complete, adequate and appropriate. The opinion of the Audit Committee is given in its report which is already included in this Annual Report.

The Board of Directors has concluded that the overall internal control systems are adequate and appropriate and encourage reasonable confidence that the financial statements of the Company for the year ending on 31 December 2016, are reliable and in compliance with the Generally Accepted Accounting Principles (GAAP) as well as any related laws and regulations.

✡ The Responsibilities of Subcommittee Report

The Responsibilities of the Audit Committee's Report

The Board of Directors has appointed an Audit Committee which consists of three Independent Directors, namely:

1. Mr. Sripop Sarasas
2. Mr. Suvit Mapaisansin
3. Mr. Bowon Vongsinudom

It has been concluded that all three of these persons possess the knowledge and experience to serve on the Audit Committee, and Mr. Sripop Sarasas, Chairman of the Audit Committee, possesses sufficient knowledge and experience to review the credibility of financial statements according to the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Audit Committee has performed all duties assigned to it by the Board of Directors as indicated in the Audit Committee Charter, which completely aligns with the requirements of the SEC and the SET. These include the review of financial reports, internal control and internal audit and risk assessments, the review of connected party transactions and the review of compliance with Securities and Exchange Laws, the regulations of the SET and other relevant regulations or laws, including the appointment of an external auditor for 2016.

The Audit Committee held a total of four meetings throughout 2016, 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. The list name of the Audit Committees to attendance of the meeting list below:

The Audit Committees Names		Date of the AGM approval the re-appointment of Directors	The Audit Committees Meeting in Year 2016					
			The Meeting No.				Total	Average
			1	2	3	4		
Number of the Audit Committees			3	3	3	3		
The minimum quorum			2/3	2/3	2/3	2/3		
1	Mr.Sripop Sarasas	3 April 2015	1	1	1	1	4/4	100
2	Mr.Suvit Mapaisansin	3 April 2015	1	1	1	-	3/4	75
3	Mr.Bowon Vongsinudom	8 April 2016	-	1	1	1	3/4	75
Total Audit Committees attended the Meeting			2	3	3	2		
Quorum of the Meeting			2/3	3/3	3/3	2/3		
% of the proportion of the attendance			67%	100%	100%	67%		83%

The main responsibilities of the Audit Committees are as follows:

1. **Review of Financial Statement:** The Audit Committee reviewed quarterly and annual financial statements in 2016 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 external auditor agreed with the Audit Committee that the financial statements are credible and compliant to generally accepted accounting principles.
2. **Review of Internal Control, Internal Audit and Risk Assessment:** 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.
3. **Compliance with Securities and Exchange Laws, SET Requirements, and Relevant Laws**: 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 provided advice in respect to the Principles of Good Corporate Governance in order to ensure adequate and appropriate operation.
4. **Considering the Appointments of Auditors in 2016:** the Audit Committee considered the selection of appropriate auditors from EY Office Limited. Certified Public Accountants were appointed as Auditors in 2016. The selected auditors do not have relationships or personal interests with the Company, its executives or its major shareholders, or other relevant individuals. A list of the name of the Auditors follows:

Name of Auditors		Auditing years for the Company during the past 5 years	
▪ Mrs. Gingkarn Atsawarangsalit	Certified Public Accountant No. 4496	2 Years : (Start in 2014)	and/or
▪ Ms. Pimjai Manitkalohnkit	Certified Public Accountant No. 4521	-	and/or
▪ Mr. Chayapol Suppasedtanon	Certified Public Accountant No. 3972	-	and/or
▪ Ms. Sumana Punpongsanon	Certified Public Accountant No. 5872	-	

The Audit remuneration for 2016 compare with the 2015 Audit fees, as below:

Types of Remuneration	Year 2016	Year 2015
1. Audit Fee		
- Annual Audit Fee	825,000.-	790,000.-
- Quarterly review fee	255,000.-	240,000.-
- Fee for reviewing the compliance with condition of the BOI promotion certificate (2 Certificates)	100,000.-	100,000.-
Total of Audit Fee as proposal	**1,180,000.-**	**1,130,000.-**

Types of Remuneration	Year 2016	Year 2015
1. Other expenses which cover miscellaneous expenses during work such as traveling, documentation and facsimile expenses, etc.	Per actual work In 2016 Amount (THB) 153,148	Per actual work In 2015 Amount (THB) 155,874

5. **Review of related transactions or any transaction that may have a conflict of interest:** 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.

Responsibilities of the Executives Committee Report

On 31 August 2016, before the change of the majorities of shareholders of the Company, the Executive Committee consisted of three directors as follows:

1	Mr. Kiatikul Monsereenusorn	Chairman of Executive Committee
2	Mr.Puncharit Monsereenusorn	Executive Director
3	Mr.Kitimethee Monsereenusorn	Executive Director

In 2016, two Executive directors, Mr. Puncharit Monsereenusorn and Mr. Kitimethee Monsereenusorn, resigned effectively on 29 September 2016 at 19:00 hrs. Therefore the Board meeting no. 4/2016 on 29 September 2016 agreed to appoint directors to replace the two directors who had resigned and approved the appointment of a new additional director. Hence, the Executive Committee consists of 4 executive directors including;

1	Mr. Kiatikul Monsereenusorn	Chairman of Executive Committee
2	Mr. Timothe Arthur Maria Van den Bossche	Executive Director
3	Miss Nishita Shah	Executive Director
4	Mr. Krishnan Subramanian Aylur	Executive Director

The main responsibilities of the Executives Committees are as follows:

1. To specify the policy, direction, strategy and main management structure of 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 projects 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 Board of Directors of the Company.
5. To approve procurements in management with a 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 procurements that are relevant to the business operation of the Company with a financial limit of not more than 50 million baht per transaction.

7. To approve the borrowing, conclusion of loan contracts, conclusion of mortgage contracts and/or pledge contracts with the bank and/or financial institution with a financial limit of not more than 50 million baht per transaction.

8. To allocate premiums, rewards, and bonuses approved by the Board of Directors of the Company to employees or staff of the Company.

9. To be the board of consultants 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 accounts, to define the name of the person authorized to withdraw money from the deposit accounts of the Company, and to perform other actions relating to such deposit accounts.

11. To approve amendments of location of the head office and branch offices 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 amendments 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 wherein the Executive Committee or other person may have a conflict of interest or stand to 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 a transaction of such nature is required to be proposed at a meeting of the Board of Directors and/or a Shareholders' 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 a transaction that is in the ordinary course of business that the Board of Directors has clearly specified within the established consideration framework.

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

Mr. Kiatikul Monsereenusorn, as the Chairman of the Executives Committee and as the Managing Director, has the following main responsibilities:

1. Supervise the Company's daily operations and management.
2. Carry out operations in line with the policies, plans and the budget approved by the Board of Directors or the Executive Committee.
3. Administrate the Company's business in line with the objectives, regulations, policy rules, requirements, orders and resolutions of the General Meeting of Shareholders, or the Board of Directors and the Executive Committee.

However, the authority of the Managing Director does not cover the approval of any transactions likely to cause conflicts or any transactions with which the Managing Director or his related parties may have conflicts of interests with the Company or its subsidiaries according to regulations of the Stock Exchange of Thailand (SET). Approval for such actions must be presented to a meeting of the Board of Directors and/or the General Meeting of Shareholders as required by the Company's regulations or related laws, unless the approval is for regular business operation which has been deliberated and approved by the Board of Directors.

Company Secretary

The Board of Director has appointed a 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 perform the following tasks:

1. Providing and storing the documents as follow:

(A) The Committee Registration

(B) The meeting arrangements, the minutes and the annual report

(C) The meeting arrangement and the minutes of the Shareholders' Meeting

2. Storing (Keeping) the connected transaction reports by the Board of Directors and its subcommittees

3. Performing any others tasks as required by the capital market committee.

Besides the duties and responsibilities described above, the Company Secretary is to provide legal suggestions concerning various regulations and seek coordination to have the Board of Directors and its subcommittees' resolutions abided by. In order to achieve such goals, the Company Secretary should be continuously trained and developed particularly on the law as well as accounts and the Secretary's duties.

At the Board of Directors Meeting No. 1/2013 held on 28 January 2013, the Board of Directors appointed Ms.Thidarat Sihawanlop to the office of Company Secretary with duties complying with Section 89/15 of the Securities Exchange Act of 2535 (1992), (including amendments). These included qualifications to perform the duties listed below:

1. To be competent and have a good understanding of 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 needed for dealing with many sections
5. Knowledge in Accounting and Finance

Experience, education and training of the Company Secretary

Name-Surname	Age (Years)	Education / Course Training for Responsibilities and Skills for Company secretary	Shareholding (%)	Personnel Relationship with the Management
Miss Thidarat Sihawanlop Company Secretary	45	- Bachelor of Computer Information Management St. John University - Primary Diploma of Accounting - High Level Diploma of Computer Business of Technology Phanakhon Colleage (Rajamanggala University) - Company Secretary Program (CSP) 47/2012, (IOD) - EMT 24/2012 Effective Minutes Taking (IOD) - BRP 8/2012 Board Reporting Program (IOD) - DAP SEC/2013 Director Accreditation Program (IOD)	0.000002%	-

Name-Surname	Age (Years)	Education / Course Training for Responsibilities and Skills for Company secretary	Shareholding (%)	Personnel Relationship with the Management
5 years previous working experience 2006-Current		2013-Current Company Secretary Secretary of the Board of Directors Secretary of the Audit Committees Golden Lime Public Company Limited 2006-Current Office Manager , Golden Lime Public Company Limited		
Training Courses in past Year		- Method to use system of SCP Straight Through - The Road towards Corporate Sustainability - Evaluation 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) - Honesty and Care to protect directors (สุจริต ระมัดระวัง เกราะคุ้มกัน กรรมการ) - How to Write an Effective MD&A		

✡ The Board of Directors meetings

In 2016, the Board of Directors held 6 meetings and the Audit Committee also has held 4 meetings. Directors have attended meetings constituting a quorum required by the Articles of Association. At any meeting of the Board, a quorum shall consist of not less than one half of all the members. Any directors who cannot attend a meeting must give notice of their absence in advance. The average percentage for attendance for meetings held in 2016 is 92-98 percent. All directors, both present and taking leave by giving prior notice, will 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 not less than five days before a meeting in order to consider and provide their own comments on the subjects discussed and any votes required. In addition, minutes shall be officially recorded and an approved copy kept, which can be reviewed by the Board or related party if required.

The Company directors who attended the Board of Directors' meetings in 2016 are as follows:

	Directors Name	The Board of Directors Meeting in Year 2016							
		Meeting No.						Total	Average
		1	2	3	4	5	6		
	Number of directors who attended the Meeting (Persons)	7	7	7	7	7	9		
1	Mr. Cherdkiat Monsereenusorn	1	1	1	1	-	-	4	
	Mr. Timothe Arthur Maria Van den Bossche	-	-	-	-	1	1	2	
2	Mr. Kiatikul Monsereenusorn	1	1	1	1	1	1	6	
3	Mr.Puncharit Monsereenusorn	1	1	1	1	-	-	4	
	Miss Nishita Shah	-	-	-	-	1	1	2	
4	Mr.Kitimethee Monsereenusorn	1	1	1	1	-	-	4	
	Mr. Krishnan Subramanian Aylur	-	-	-	-	1	1	2	

5	Mr. Alexandre Antoine J. Boonen	-	-	-	-	-	1	1	
6	Miss Kristel Verleyen	-	-	-	-	-	1	1	
7	Mr.Sripop Sarasas	1	1	1	1	1	1	6	
8	Mr.Suvit Mapaisansin	1	1	1	1	1	-	5	
9	Mr.Bowon Vongsinudom	1	1	1	1	1	1	6	
	Total Directors attended the Meeting (Persons)	7	7	7	7	7	8		
	The quorum of the Board of Directors	7/7	7/7	7/7	7/7	7/7	8/9		
	% of the proportion of the attendance	100%	100%	100%	100%	100%	89%		98%

✡ Self-Assessment of directors

The Board has performed a self-assessment on an annual basis in order to assess their performance year to year with the goal of finding 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. The Board of Directors shall perform an annual self-assessment both as a group and as individuals at least one time per year in order to review the Board's performance, analyze the issues and difficulties arising during last year and to increase the effectiveness of the Board's performance. The Company Secretary shall submit an annual performance assessment form to all directors, for both the group and the individuals involved in order to evaluate their performance. After completing the assessment, the directors shall return the evaluation forms to the secretary.

Criteria for the Self Assessment of the Board of Directors:

"**Self Assessment for the Board of Directors as a whole**" uses an evaluation guide to mark the assessment in order to evaluate the overall performance of the board of directors.

The topics for the assessment of the Board of Directors are as below:

1. Board structure and qualifications
2. Roles, duties and responsibilities of the Board
3. Meetings of the Board
4. Duties of directors
5. Relationship with management
6. Directors' self improvement and management training

"**Self-Assessment of the Board of Directors and of committee members on an individual basis**" uses an evaluation guide to mark the assessment in order to evaluate the performance of an invidual director.

The topics for the assessment for an individual director are as follows:

1. Board structure and qualifications
2. Meetings of the Board
3. Roles, duties and responsibilities of the Board

The scores are evaluated as follows:

0 = Strongly disagree or never conducted

1 = Disagree or seldom conducted

2 = Fair or moderately conducted

3 = Agree or well conducted

4 = Strongly agree or excellently conducted

In each main topic, details are disclosed in each sub-topic which the Board of Directors use as guidelines and criteria for any assessment related to each issue.

✡ Remuneration of Directors and Executives

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 the performance of each director and executive.

Remuneration of directors is subject to the approval of the shareholders, while remuneration of executives shall be based on principles and policies set by the Board.

Value Amount of the Director remuneration approved by AGM in 2016

1) Yearly remuneration THB 30,000 per person
2) Board of Directors 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 considered from yearly performance.

During 2016-2014 the Company paid remuneration to directors as below:

Director Remuneration	Year 2016	Year 2015	Year 2014
The Board of Director remuneration			
Remuneration – Meeting Allowance	460,000	260,000	375,000
Yearly Remuneration	213,617	210,000	210,000
Bonus	-	750,000	1,000,000
Total	**673,617**	**1,220,000**	**1,585,000**
The Audit Committee Remuneration			
Remuneration – Meeting Allowance	108,000	108,000	128,000
Total	**108,000**	**108,000**	**128,000**
Grand Total	**781,617**	**1,328,000**	**1,713,000**

During Year 2016-2014 the Company has paid directors' remuneration in each person follow;

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	Name of directors	Position	✓ The Executives	Remuneration of Directors (Baht) not included with remuneration of the Executives		
				Year2016	Year2015	Year2014
1	Mr. Cherdkiat Monsereenusorn*	Chairman of the Board		82,356	210,000	265,000
	Mr. Timothe Arthur Maria Van den Bossche			37,644	-	-
2	Mr. Kiatikul Monsereenusorn	Director	✓	90,000	175,000	220,000
3	Mr.Puncharit Monsereenusorn*	Director	✓	62,356	175,000	220,000
	Miss Nishita Shah	Director		27,644	-	-
4	Mr.Kitimethee Monsereenusorn*	Director		62,356	165,000	220,000
	Mr. Krishnan Subramanian Aylur	Director		27,644	-	-
5	Mr. Alexandre Antoine J. Boonen	Director		14,110	-	-
6	Miss Kristel Verleyen	Director		14,110	-	-
7	Mr.Sripop Sarasas	Independent director/ Chairman of the Audit Committee		138,000	223,000	268,000
8	Mr.Suvit Mapaisansin	Independent director/ Audit Committee		110,000	185,000	260,000
9	Mr.Bowon Vongsinudom	Independent director/ Audit Committee		115,397	-	-

Note : * End of Position effective on 29 September 2016 at 19:00 hrs.

For 2016, the directors' annual remuneration is calculated for the length of time that each director remains in position according to the accounting period. The remuneration does not include annual bonuses. The directors' annual remuneration will be presented in a general meeting and will be considered according to the business outcome.

The Executives remuneration

The Company has set the remuneration for the Managing Director and senior executives. The Managing director and senior executives shall receive appropriate remuneration, in consideration of 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 are also used for determining remuneration for the executives.

During 2016-2014, the Company has paid the remuneration to executives as follows:

The Executives remuneration	Year 2016	Year 2015	Year 2014
Number of the Executives (Person)	9	7	7
Salary/remuneration	12,488,651	8,766,972	7,926,972
Bonus	-	-	915,873
Provident Fund	107,040	98,544	98,544
Grand Total	12,595,691	8,865,516	8,941,389

The Company has considered other benefits, other than the above remuneration for executives, in part of social security funds, life and accident insurance, medical care, as well as other benefits needed for working such as house rental allowance, company car, gasoline and maintenance allowance, telephone allowance, and internet communication services. Should further benefits be required for work, the Company will consider each case individually according to the executive's duties and terms and conditions of employment agreement, as necessary and appropriate.

✡ Development Scheme for Directors and Executives

The Board of Directors adheres to a policy to promote and facilitate the training and development of directors, members of the Audit Committee and executives in relation to good corporate governance and improvement of business operations. Currently, each of the Company's directors is certified with 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 that concerning 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 operations as well as law, rules and regulations. The Committee can access the information through the internet or download the information which has been allowed publication.

In regard to executive development, the Board has assigned the Managing Director and Human Resources Department to be responsible for providing training plans for directors and executives in the future. , 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 directors 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 the past year and the annual schedule

5. Related party and connected transactions

6. Provide a meeting with the Chairman/Managing Director before the first meeting, in order to inform the new director about the important policies and give advice and describe his/her responsibilities.