



Corporate Governance Policy

The Company recognizes the significance of good corporate governance, and the Board is strongly determined to set the process of good corporate governance as a standard, leading to the practice across the organization. As a result, to ensure the company business compliance with good corporate governance practices under its policy, which every director, executive and each staff member must acknowledge, master and strictly observe. The Board constantly updates the principles and operational guidelines as they believe that an effective system of good corporate governance will support the company competitive potential. The Company's business, leading to value appreciation for shareholders and balanced mutual benefits among all relevant parties. Details of the operation of corporate governance activities are as seen below:

Chapter1 : Rights of Shareholders

The Company respects the basic rights of shareholders as the investors and owners of the company by treating all shareholders equally and all shareholders can learn about the operations policies or connected transactions in full through at the website www.set.or.th Shareholders can be confident that their rights are protected at all times in detail as seen below :

1) Right to propose a meeting agenda of company directors. One shareholder or group of shareholder who hold and aggregate of at least 5 percent of all issued shares is entitled to propose an issue, or item, for the agenda at the Annual General Meeting of Shareholders. In 2011, the Company allowed shareholders to propose issues or items to the agenda to the Company Secretary within 31 December 2012 to the Board of Directors for consideration. If the Board of Directors refused any shareholders' proposal, the Board of Directors will clarify their reasons on the day of the meeting.

To propose Agenda and candidate to be nominated for election as Directors. the company gives an opportunity to one or several shareholders holding from 4% of total shares with voting rights. Have the right to propose agenda and nominate candidates to be considered for election as Directors in the Annual General Shareholders Meeting 2013, effective from October 1, 2012 to December 31, 2012. Please send document (s) to Secretary of the company then present to the Board of Directors for consideration.

2) Company usually holds the annual general meeting of shareholders once a year within 4 months from the date of balance sheet. The Company will fix a date time and venue for the meeting. The Company may arrange and extraordinary meeting of shareholders if the Board of Directors has compelling and duly reasons to do so.

The Company will send the notice of shareholders' meeting to shareholders no less than 14 days prior to the meeting date in order to allow time for the shareholders to review meeting's agenda as well as to provide the shareholders with sufficient information regarding the issues to be decided at the meeting. Each agenda will be



specified whether it is for acknowledgement, approval or for consideration. The Board's opinion will also be given for each agenda.

The Company will notify the shareholders of such meetings through a Thai newspaper for not less than 3 consecutive days.

However, The Company allows shareholders to submit questions or issues in regards to the company before the meeting in accordance, effective from March 15, 2013 to April 15, 2013 to Secretary of the company.

The Shareholders are entitled to attend the shareholder's meeting. In the case where a shareholder cannot attend the meeting, a proxy can be assigned to attend the meeting by completing a proxy form as described in the form which will be enclosed together with the notice of the meeting. Alternatively, shareholder has a right to appoint an independent director to vote on his behalf as a proxy.

To attend the shareholders' meeting, shareholders shall present certain documents to verify their identities such as the identification card or passport. As for a proxy of a natural person, he/she must bring proxy evidence such as the completed proxy form along with a copy of identification card or passport of the shareholder. Where a proxy is assigned by a juridical person, he/she must bring proxy evidence such as the proxy form along with a certified copy of business registration certificate. The Company will allow time for shareholders to register before the meeting begins. The Company recognizes the importance of shareholder's meeting, therefore the meeting will be attended by the Board of directors and chaired by the Chairman of the Board. President, Chairman of each Board Committee and the external auditor or a legal representative will also attend the meetings to listen to opinions and answer the questions raised by shareholders.

3) The Company has expanded the method of advertising the shareholder's meeting and the related documents through the Company's website www.thantawan.com in Thai 30 days in advance so that shareholders have more time to decide on the important issues.

4) Before each meeting, the chairman will introduce directors, management team members, the external auditor and the legal advisor who will act as a moderator. After explaining the Company's rules on voting and vote counting for individual agenda items, the chairman of the meeting must clearly address how to vote on each agenda item. Once information has been provided for each item, the chairmen gives the floor to all attendants to express opinions or recommendations and ask questions, giving adequate time for debate. The chairman and the management are to address and answer all questions clearly and precisely. For the election of directors, individual votes are required. Voting tickets will be used where shareholders wish to make objection votes, abstention votes or splitting votes and will be kept for later inspection. The Company will record the resolutions of the meeting by classifying into approval votes, objection votes and abstention votes for each agenda in writing and will also record in details the questions, answers and opinions made during the meeting. The chairman ensures that the meeting ensures that the



meeting proceeds according to the order of the agenda and does not add an item without notifying shareholders in advance.

5) After each meeting , The Company duly submits the minutes, with voting records and every question raised by shareholders to SET and the SET board within 1 day after the meeting. It also duly submits the report of the shareholders' meeting with minutes, voting records and every question raised by shareholders to SET and the SET board within 14 days after the meeting. The Company disclosed the minute of meeting at the Company' website www.thantawan.com to allow time for the shareholders to review as before the next meeting.

6)The Company views that quality of the disclosure of significant information, both financial and non financial, is very important. The information shall be accurate, clear, update, timely, and transparent. The information shall not be one-sided but include both positive and negative information. The information must be equally accessible to all shareholders. However, the disclosure of information shall not create too much cost for the Company or cause the Company to lose its competitiveness. The Board of Directors gives high priority to significant information disclosure that strictly follows related rules and regulations. Examples are immediate disclosure of significant information to the general public, immediate clarification in case of rumors or related news, action taken in case of irregular stock trading, no disclosure of push-up information without reasons and insider's trading.

Chapter 2 Equitable Treatment of Shareholders

The Board of Directors gives a priority to the rights and equality of shareholders. THIP's shareholders are equally entitled to access adequate information in a timely manner and also have a right to attend and vote at a shareholders' meeting to amend the company's major policy ,to elect and remove director, and to determine a profit sharing. Shareholders are allowed to express their viewpoints, advise, request explanations or ask questions on an equal basis.

1) The Company discloses sufficient information to the shareholders and on time regarding the operations, policy and information regarding connected transactions correctly and in full as well as discloses information necessary for shareholders to make decisions through the website of the Company www.thantawan.com and at the website www.set.or.th

2) To maintain the rights of those shareholders who cannot attend in person, they can appoint proxies or delegate their votes to any the Company's independent director in attendance. To this end, The Company has specified these independent directors' names in proxy forms defined by the Ministry of Commerce for voting on behalf of shareholders without conditions.



3) The Board of Directors the Management have the duty report their shares held in the Company's stake to the SEC. The Board of Directors required report on change of the shares held by its Directors ,Executives spouses and children who have not attained manhood to be included as an agenda in the Board meeting.

4) Guidelines for Transaction That is or May be Involved with Conflict of Interest with strong commitment to equitable treatment of shareholders, the Board of Directors has in conflict of interest management, especially on transaction between the Company and connected person. The Board of Directors see guidelines prohibiting concerned Directors or Executive who have conflict of interests with the transaction from being involved in decision making process on such transaction. The Company's regulation on the Board of Directors stated that any Director having conflict of interest in particular projects do not have the right to vote on the matter. The regulation has been strictly applied and implemented.

The Board of Directors through endorsement. Has ensured that connected transactions made by the Company are in the best benefits in overall regard. Connected transactions are reasonably considered based on the same pricing and conditions as in transaction with other business. Accurate and disclosure of such transactions is required according to related regulations.

Chapter 3 Role of Stakeholders

The Company gives importance to the stakeholders and operates business with responsibility and fairness to all those involved focusing on developing the company to be stable, sustainable and able to create appropriate revenue for the shareholders and protect the interest and assets of the company with prudence of businessman. The Company also looks after the rights of the stakeholders by treating them equally as follows:

Shareholders : The Company respects the basic rights of the shareholders under law and the articles of association of the company and treats the shareholders equally. The company makes the shareholders confident that the information they receive is accurate and their profit appropriate according to the policy of paying dividends of the company, there is control of connected transactions, protection against conflicts of interest, protection against use of insider information that is confidential and prohibits directors and executives who know inside information from using it for personal gain or from purchasing securities of the company especially within 1 month before disclosing the financial statements to the public.

Customers : The Company values and acts with responsibility towards all customers at all times and takes responsibility for the quality and standards of its products as promise, keeps customer information confidential, maintains departments to hear complaints from customers in order to solve problems for customers.

Competitors : The Company abides by the rules of fair competition through the use of friendly competition to support each other without damage to other businesses or to relationships with competitors. In the past the Company has never had any disputes with competitors.



Creditors : The Company complies with the conditions of its trade agreements and obligations to creditors agreements in all respects honestly and to create confidence and trust with each their.

Employees : The Company established the Human Resources Division to be responsible for human resource affairs. The Company's Employees Policy announced by the Board of Directors is used as guidelines. Human resources are viewed as the most valuable resources and a significant factor enabling the Company to achieve its goal. The Company, therefore, carefully recruits capable persons with experience and constantly develops their skills. The Company provides appropriate employee's benefits and remuneration, good and safe work environment. Such provision ensures that its employees have good security and confidence so that they are willing to make good contribution and yield best performance under their duty and responsibility.

The Company has development to help employees to grow to their full capability, and have the opportunity to further develop their job knowledge and capability as well as organizational core competency. The Company provided training plan, internal trainings. To support the Company has developed and information system for human resources.

The Company has developed to enhance efficiency of human resources. Systematic performance appraisal is in place where employees performance appraised every six months. Appraisal result is taken into account when considering annual pay raise.

Environment and Society : Focus on energy conservation, activities that support society for better life as well as conserving the environment to be sustainable which is a policy that is important and must coincide with the Company's business.

This can be viewed that the company provides guidance for Environmental Management with justify. Planning to protect, impact, assessment including disposal of waste or debris with regulations and standards for environmental management (ISO14000).

In addition, The company has an opportunity for stakeholders to comment or report a complaint about a common code of conduct. Directly to the President. Via mail or E-mail: pojanard@thantawan.com