

THAI PLASPAC PUBLIC COMPANY LIMITED

Corporate Governance Policy

(1<sup>st</sup> issue: As approved by the Board of Directors Meeting No.3/2015 dated 15 July 2015)

(2<sup>nd</sup> issue: As approved by the Board of Directors Meeting No.6/2016 dated 15 December 2016)

## Corporate Governance Policy

TPAC, by directors, management, and employees, pledges that will practice and conduct business in accordance with the principles of good corporate governance and taking into account factors that contribute to success and shared responsibility as members of society

TPAC has established a corporate governance policy as a guideline for directors. Management and employees under the rules of the Stock Exchange of Thailand and the requirements of the Organization for Economic Co-operation and Development (OECD), which is TPAC's principle as follows:

- Section 1: Rights of Shareholders
- Section 2: Equitable Treatment of Shareholders
- Section 3: The Role of Stakeholders
- Section 4: Disclosure and Transparency
- Section 5: Board Responsibilities

## Section 1 Rights of shareholders

TPAC recognizes the importance of protection and facilitates shareholders to exercise their rights. TPAC has established a policy for equality and equality of shareholders as follows:

### 1. Encourage shareholders to exercise their rights

TPAC encourages shareholders to exercise their rights equally including supporting all shareholders to exercise their rights to attend the meeting by providing comments and recommendations to the Board of Directors.

### 2. Facilitate shareholders to exercise the right to attend the meeting and vote

TPAC encourages shareholders to participate in making important decisions and vote in the annual general meeting of TPAC. Any comments will be requested before voting.

### 3. Providing information related to the meeting

TPAC will provide all important information related to the meeting in advance of the meeting date, rules and regulations used in the meeting including voting procedures for each agenda. TPAC will provide important information related to the shareholders' meeting in advance of 21 days (which must not be less than 7 days) in order for the shareholders to have sufficient time to study the meeting information in advance. Moreover, TPAC must disclose such information in TPAC's website in advance before sending the meeting invitation.

### 4. Opportunity for shareholders to inquire and express their opinions at the shareholders' meeting

TPAC will provide opportunities for shareholders to inquire and comment including recommendations in the shareholders' meeting.

## Section 2 Equitable Treatment of Shareholders

### 1. Equal treatment

TPAC will treat shareholders equitably and provide opportunities for shareholders to receive information equally by allowing the shareholders to propose the person to hold the position of director and propose the meeting agenda via TPAC's website.

### 2. Procedures for shareholders meeting

TPAC facilitates shareholders to use the proxy forms in case the shareholders unable to attend the shareholders' meeting by nominating independent directors of TPAC as proxies.

### 3. Use of internal information of TPAC

Directors, management and employees are responsible for keeping company information strictly (especially the internal information that has not been disclosed to the public) by not using internal information for their or other persons' own benefits and must comply with laws and policies regarding securities trading.

### 4. Conflict of interest

Directors, management and employees must disclose information about their interests and those involved in transactions that may have conflicts of interest by complying with the rules of the Stock Exchange of Thailand and Company's policies.

### Section 3 Role of Stakeholders

TPAC will comply with the general principles of equality for stakeholders which including shareholders, customers, employees, partners, creditors, government sectors, and competitors, with fairness and transparency and taking into account the interests of stakeholders as follows:

#### 1. Shareholders

Rights and treatment of shareholders in accordance with the policies of section 1 and 2.

#### 2. Customers

TPAC is committed to maintaining long-term relationships with its customers which TPAC will ensure that customers will receive high quality products and the best service. Moreover, our customers will be treated appropriately under price competition and supported by providing services according to standards and the accuracy of information related to operations and products.

#### 3. Employees

Every employee is considered a valuable and essential resource for growth and benefit to the organization. TPAC is committed to provide a good work environment and including great importance to hygiene and safety which TPAC will treat all employees with equality and provides fair and equal remuneration. TPAC places great importance on developing skills, knowledge and potential of employees including striving to create a good working environment which will create motivation and maintain employees with good performance.

#### 4. Partners and creditors

TPAC gives importance to business partners and creditors of TPAC by fully understanding the business of TPAC Therefore, TPAC is clear to build a long-term reliable relationship and determined to have fair contracts to partners by complying with the terms and conditions of the said matter strictly, including providing accurate and complete financial information to creditors

By policy regarding partners and creditors is disclosed on TPAC's website. ([www.thaiplaspac.com](http://www.thaiplaspac.com))

#### 5. Government sector

TPAC takes care of the safety of society, environment and quality of life of the public and is committed to complying with various laws and regulations. TPAC will participate in all activities by supporting the environment and society including cultural promotion.

TPAC has no waste from any production that affects the community and the environment. Waste treatment and sewage, TPAC has a systematic process for sorting and waste disposal by specialist to maintain pollution which not to cause any impact on the community and the environment.

#### 6. Competitors

TPAC will do anything under the rules with regard to competitors according to good trading practices which will lead to market development and growth for the benefit of the industry as a whole.

## Chapter 4 Disclosure and Transparency

### 1. Disclosure of information

TPAC must disclose important information appropriately, immediately, with accuracy and transparency.

### 2. Relationship with shareholders and investors

The investor relations officer of TPAC will contact the investor or shareholders including institutional investors and minority shareholders. TPAC must regularly hold analyst meetings through opportunity day and occasional investors visit as a group or individual to present TPAC's performance.

### 3. Director Information

TPAC must disclose information relating to directors, roles, duties and responsibilities of the board and sub-committees in the annual report (Form 56-2) and annual registration statement (Form 56-1).

### 4. Financial reports

TPAC pays attention to financial reports. In order to reflect the true financial status and operating results of TPAC, which must adhere to the principles of accuracy, completeness and adequacy of accounting information in compliance with accounting standards.

### 5. Remuneration for directors and executives

TPAC must disclose the remuneration for directors and executive management in the annual report (Form 56-2) and the annual registration statement (Form 56-1).

## Section 5 Responsibilities of the Board

Proceed in a legitimate manner and supervised by Implementation of good corporate governance policy are the responsibility of the board.

For this reason, the committee must ensure that have appropriately code of ethics and the charters of the board and sub-committees such as the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and the Corporate Governance Committee. With determination Sub-Committee Charter clearly in order to use as guidelines on duties and responsibilities. Moreover, the Board of Directors must conduct self-assessment every year and disclosed in the annual report.