

(Translation)



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Corporate Governance Committee Charter

Reviewed by:

(Ms. Warin Kliewpaisal)

The Secretary to the Corporate Governance Committee

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1. Objectives

The Board of Directors appointed the Corporate Governance Committee to perform the duties of considering and determining the scope of policies and procedures for the development of corporate governance and business responsibility for society, in order to operate the business of the Company with transparency and fairness to all stakeholders, with the aim of sustainably supporting good corporate governance policies, which are generally accepted and in compliance with the law that the Company abides by.

2. Composition

(1) The Corporate Governance Committee shall comprise at least three directors, each of which is appointed by the Board of Directors, and at least half of total number of members of the Corporate Governance Committee shall be independent directors.

(2) The Board of Directors shall appoint one member of the Corporate Governance Committee to be the Chairman of the Corporate Governance Committee. The Chairman of the Corporate Governance Committee shall then appoint a secretary to the Corporate Governance Committee to assist with operations of the Corporate Governance Committee in connection with meeting calls, preparation of agenda items for meetings, delivery of supporting documents and recording of minutes of meetings.


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3. Qualifications of the Corporate Governance Committee

The Chairman and members of the Corporate Governance Committee shall have the following qualifications and shall not possess any of the following prohibited characteristics:

(1) Having knowledge, capability and experience that contribute to the performance of duties as members of the Corporate Governance Committee, and being capable of devoting sufficient time to the performance of duties, for the success of the Corporate Governance Committee in accordance with its objectives;

(2) Having the qualifications and not possessing any prohibited characteristics under the law on public companies, the Securities and Exchange Act and other relevant laws.

4. Term of Office

(1) Each term of office of members of the Corporate Governance Committee shall not exceed three years from the date of appointment or as determined by the term of office as a director of the Company. Upon expiry of the term of office, members of the Corporate Governance Committee may be reappointed to the Corporate Governance Committee for another term.

(2) In addition to the above retirement by rotation, members of the Corporate Governance Committee shall retire from the office upon:


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- 1) Death;
- 2) Resignation;
- 3) Disqualification or possessing characteristics prohibited under the law on public companies, the securities law or other relevant laws;
- 4) Being removed from office by a resolution of the Board of Directors.

(3) A member of the Corporate Governance Committee may resign by submitting notice of resignation to the Chairman of the Board of Directors.

(4) If a position of member of the Corporate Governance Committee becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess any prohibited characteristics under the law to assume the vacant position, except when such vacant position has a remaining term of less than two months. In such case, the Board of Directors may not appoint a member of the Corporate Governance Committee. A member appointed to assume a vacant position may only remain in office for the remaining term of whom he or she replaces.

5. Meetings

(1) A minimum of two Corporate Governance Committee meetings shall be held in a span of one year. The Chairman of the Corporate Governance Committee may call additional extraordinary meetings as may be deemed appropriate. At all meetings of the Corporate and Governance Committee, the Chairman of the Corporate Governance Committee shall propose agenda items.


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(2) In calling a meeting of the Corporate Governance Committee, the Chairman of the Corporate Governance Committee or secretary to the Corporate Governance Committee as the delegated person shall send a notice of invitation to the meeting to members of the Corporate Governance Committee at least seven days in advance of the meeting date, to allow time for members of the committee to review it before coming to the meeting. However, in the case of an emergency, a notice of invitation to the meeting including supporting documents may be submitted and/or the date of the meeting may be set with shorter notice than stipulated by this required notice period.

(3) Attendance by at least half the total number of members of the Corporate Governance Committee shall be required in order to constitute a quorum.

(4) If the Chairman of the Corporate Governance Committee is absent from a meeting or incapable of performing the duty, the members of the Corporate Governance Committee in attendance shall elect any one member of the committee to act as the Chairman of the meeting.

(5) In the current age of technological advancement, members of the committee who are travelling may attend the meeting of the Corporate Governance Committee via video/teleconference or by using other tools of a similar nature. Such meeting shall be conducted in accordance with the requirements of the relevant laws.

(6) One member of the Corporate Governance Committee shall have one vote. Decisions of the meeting shall be reached by majority votes. Any member who has an interest in a matter shall not have the right to vote on that matter. In the case of a tied vote, the Chairman of the Corporate Governance Committee shall cast one extra vote to reach a final decision.


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(7) The Corporate Governance Committee shall have the power to invite any third parties with specific responsibilities or related persons or persons with expertise in any matter to attend the meeting as may be appropriate.

6. Duties and Responsibilities

(1) To determine the policies and guidelines on good corporate governance of the Company to be in accordance with the principles of good corporate governance for listed companies, as determined by the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, as well as code of conduct and corporate social responsibility policies for the Company and its subsidiaries, to be proposed to the Board of Directors.

(2) To provide suggestions to the Board of Directors on matters regarding good corporate governance, code of conduct and corporate social responsibilities.

(3) To determine key principles and guidelines on good corporate governance procedures, as appropriate for the business and international practices.

(4) To review and propose to the Board of Directors the good corporate governance policies, code of conduct, corporate social responsibility policies and policies and practices of sustainable management, including the performance of treatment of all stakeholders, society, community and environment, and any other policies or guidelines which support the operations of the Company in accordance with good governance that are suitable for the business of the Company and its subsidiaries.


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(5) To monitor and evaluate the performance of duties of the Board of Directors and the management team, as well as of the subsidiaries, to be in accordance with good corporate governance policies, code of conduct and corporate social responsibility policies of the Company and its subsidiaries, and to annual evaluate their compliances to such policies, and to propose the same to the Board of Directors in the following year along with opinions and suggestions as necessary.

(6) To review the guidelines on good corporate governance and to ensure that they are substantially put into practice.

(7) To determine the guidelines for supervision of the operations in relation to the anti-corruption of the Company.

(8) To supervise the management team, to oversee, to disseminate or to communicate the principles of good corporate governance and the relevant guidelines to any related persons and all stakeholders (*i.e.*, the Company, shareholders, officers, employees, customers, trade partners, society and the environment) in order to be used as a guideline and to be publicly available.

(9) To engage any advisors or any persons who have independent opinions, to provide opinions or suggestions as deemed necessary.

(10) To consider, review and revise the Corporate Governance Committee Charter at least once a year and to propose the same to the Board of Directors for consideration and approval.

(11) To provide advice to the working group in preparation of being ranked on good corporate governance by a third party organization.


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(12) To study and determine the principles and key practice for the procedures of good corporate governance that are suitable for the business.

(13) To perform other tasks as may be assigned by a Board of Directors, with the consent of the Corporate Governance Committee.

7. Reports of the Corporate Governance Committee

The Chairman of the Corporate Governance Committee shall have the duty and responsibility to report to the Board of Directors in connection with the activities of the Corporate Governance Committee, results of meetings or such other reports which are important to shareholders and general investors as well as all stakeholders, and to prepare the report of the Corporate Governance Committee to be disclosed in the annual report of the Company. The report shall be signed by the Chairman of the Corporate Governance Committee.

8. Assessment of Performance

The Corporate Governance Committee shall conduct a self-assessment of performance, both for the committee as a whole and for each individual member of the committee, in order to review performance results, problems and obstacles encountered in the previous years, and shall report the assessment results to the Board of Directors every year.


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The Corporate Governance Committee Charter was considered and approved by the Board of Directors' meeting No. 2/2018, convened on 4 December 2018, and shall become effective on 4 December 2018.

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(Mr. Charoen Sirivadhanabhakdi)

Chairman of the Board of Directors
Asset World Corp Public Company Limited

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