

Corporate Governance Policy

Univentures Public Company Limited

and its subsidiaries

(Amended in 2017)

Approved at the Meeting of the Board of Directors of Univentures Public Company Limited No. 1/2017-2018, held on 27 November 2017



UNIVENTURES



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REIT Management



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MESSAGE FROM THE BOARD OF DIRECTORS

Univentures Public Company Limited and its subsidiaries (the “Company”) recognize the importance of good corporate governance and strongly believe that it will benefit and added value to the Company’s business operational conducts while ensuring shareholders’ sustainable long-term returns. The practices shall also safeguard confidence of the Company’s all shareholders, investors, and stakeholders. The Company’s Board of Directors arranged to have the Company’s governance policy prepared in writing in 2007 and it is continually updated to foster its staff awareness and day-to-day application.

In 2014, the Company’s Board of Directors viewed that it is appropriate to review and update the Company’s Corporate Governance Policy to be in line and comply with the prescribed Principles of Good Corporate Governance for Publicly Listed Companies, published by the Stock Exchange of Thailand in 2011, and principles of the Corporate Governance Report of Thai Listed Companies prescribed by Thai Institute of Directors Association. In the Company’s Board Meeting No. 7/2014, held on 11 November 2014, the Board resolved the update and amendment of the Company’s Corporate Governance Policy. The policy is grouped into five sections as follows:

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Roles of Stakeholders
4. Disclosure and Transparency
5. Board Responsibilities

The Company’s Board of Directors strongly hopes that its directors, executives and employees will abide by their assigned duties and diligently perform all their tasks according to the principles of good governance, in accordance with the Company’s prescribed visions and missions, to enable the ultimate achievements of corporate prosperity and sustainability.

Signed - *Potjane Thanavaranit*
(Ms. Potjane Thanavaranit)
Chairman of the Board of Directors

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SECTION 1: RIGHTS OF SHAREHOLDERS

The Company pays attention to rights of shareholders in obtaining of accurate, complete, adequate, and timely information as well as their rights to have fair access to such information for their decision making while refraining from any act that may infringe or breach the shareholder rights. Therefore, the Company's Board of Directors prescribes the following policies:

- 1.1 The Company shall encourage exercise of rights by its shareholders and shall protect their basic legal rights by refraining from any act that may infringe or breach its shareholder rights.
- 1.2 The Company shall promote and encourage its shareholders, as well as its institutional shareholders who are institutional investors, to participate in its shareholders' meetings and exercise their rights in decision making of important matters, that may impact or relate to their rights and benefits, by sending to them the notices of meeting invitations and shall telephone them to invite and remind the institutional shareholders to attend the meetings. For shareholders who may not be able to attend its shareholders' meetings in person the Company shall also facilitate the collection of shareholder proxy statements and relevant supporting documents.
- 1.3 The Company shall send the notices of meeting invitations to its shareholders together with supporting documents for proposed agenda items that detail purposes and rationality thereof, as well as board opinions on each proposed agenda item to allow its shareholders to study the completed information prior to attending its shareholders' meetings. The notices of meeting invitations and supporting documents shall be sent to its shareholders at least 14-21 days in advance of the meeting date (or within the applicable timeframe as prescribed by law), and the Company shall also make available the contents thereof in both Thai and English on its website (www.univentures.co.th).
- 1.4 The Company shall set date, time, and venue for the convening of its shareholders' meetings to be convenient for its shareholders' participation. In addition, the Company shall also provide sufficient personnel and technical equipment to support the arrangement of such meetings and to facilitate its shareholders during the meetings.
- 1.5 The Company shall provide its shareholders with opportunities to submit questions and propose any additional meeting agenda in advance of the meeting date. It shall clearly outline the submission rules and post them on its website (www.univentures.co.th) as well as disseminate such information to its shareholders via the electronic communication network of the Stock Exchange of Thailand.
- 1.6 In the event that its shareholders may not be able to attend any shareholders' meeting in person, the Company allows them to appoint another person or a designated independent director of the Company as his/her proxy to attend a meeting. The duty stamps required to be affixed to the proxy statement will also be made available by the Company to facilitate the proxy process.
- 1.7 The Company shall request its board members, the Chairman of its Sub-Committees and the relevant management executives to attend its shareholders' meetings to answer questions and listen to shareholders' opinions.

- 1.8 The Company shall provide its shareholders with opportunities to cast their votes for the election of each individual director on a one to one basis. It shall also present its remuneration policy and payment method for each director position to be considered by its shareholders in its shareholders' meetings.
- 1.9 The Company shall arrange to have voting ballots available and shall provide an independent party appointed to count or check the number of votes. The voting results shall then be reported in the relevant shareholders' meeting and be recorded in the relevant meeting minutes.
- 1.10 The Company shall Prepared the minutes of the meeting with accurate and complete information within 14 days following the date of the meeting. The Minutes of the Shareholders' Meeting shall be sent to the relevant authorities within the specified time. The minutes of both the Thai and English versions will be posted on the Company's website for its shareholders and stakeholders to view and review.

SECTION 2: EQUITABLE TREATMENT OF SHAREHOLDERS

The Company fosters fair and equitable treatment of all shareholders. Therefore, the following policies have been prescribed by the Company's Board of Directors to ensure such equitable treatment:

- 2.1 The Company shall fully provide in its notices of shareholder meeting invitations important information such as date, time, and venue of its shareholders' meetings, details of the proposed agenda items and their attached documents, opinions of the Board of Directors, voting procedures, meeting rules, a map of meeting location, a legally applicable proxy statement form that meets applicable legal requirements, and the name list of the Company's independent directors from which a shareholder can choose any of these independent directors as his/her authorized representative, via relevant proxy, to attend the meeting on his/her behalf. In addition, the notices of meeting invitations will also contain information on the proxy voting process and a simple guideline on proxy appointment, together with the details of identification documents required for meeting attendance and retaining of their rights at the meeting. The Company shall post its notices of shareholder meeting invitations and their attached documents in both Thai and English on the Company's website (www.univentures.co.th).
- 2.2 In its shareholders' meetings the Company shall explain the meeting rules, voting procedures, and vote casting process. It shall also make suitable allocation of meeting time and provide appropriate opportunities for all shareholders who wish to exercise his/her shareholder's right to freely ask questions, express opinions, and provide suggestions. The Company's board members, the Chairman of the Sub-Committees, and relevant executives will participate in the shareholders' meetings to answer the shareholders' questions.
- 2.3 The Company shall proceed with its shareholders' meetings according to the scheduled agenda prescribed in its notices of shareholder meeting invitations, and shall not add any additional agenda item without prior notification to its shareholders, unless it is otherwise necessary, particularly for those important agenda items that its shareholders may require time to study the relevant information before making their decisions.
- 2.4 The Company shall make available via its newsletter to the Stock Exchange of Thailand or on its website at least by the next business day the shareholder resolutions and the result of voting during its shareholders' meetings for all resolutions.
- 2.5 The Company shall not limit any participation rights of the shareholders who arrive late, and shall allow those shareholders who arrive after the meeting has started to exercise their voting right or cast their vote ballots on the agenda item then under consideration, but is not yet voted on.
- 2.6 Remind the directors, executives, and employees, including those who know or own the inside information. The Company does not use material information to change the price of the Company's shares. The Company has not yet publicly traded its shares and has been holding shares for at least 3 months from the date of each purchase. The Company has set the policy for directors and senior management to inform the Board or the Board of Directors about the trading of the Company's shares at least one day in advance of the date of trading of the Company's shares.

- 2.7 The Company shall regularly disseminate its news and updated information to its shareholders via the communication channels provided by the Stock Exchange of Thailand, through various publications, and on its website.
- 2.8 The Company prescribes a company confidentiality policy to safeguard its internal, confidential and classified information which has not yet been released to the general public. The policy intends to prohibit any insiders and any corporate personnel with no authorized access to such information to make any personal use or any misappropriation thereof. The Company also sets an insider trading policy on trading in company securities. The policy governs the misuse of the Company's inside information, which is material and has not been publicly disclosed, for any personal benefit and for benefits of any third party. The policy requires the Company's directors, executives, and employees to avoid or refrain from purchasing or selling company shares while in the possession of such material nonpublic information for a period of at least one month before any public disclosure of such information. The Company shall notify its directors and all levels of staff to not make use of nonpublic information for trading, purchase or sale, or proposal for purchase or sale of securities of the Company, or for encouraging others to trade, purchase or sell, propose to purchase or sell the Company's securities, directly or indirectly through any agent. Such actions shall be deemed as speculative trading, except for any share purchase under warrant, and any infringement thereof shall be a violation of the Company's Policy and Code of Conduct which shall result in a corporate disciplinary action for serious misconduct, and shall constitute an illegal act under the "Securities and Exchange Act, B.E. 2535".
- 2.9 The Company prescribes a conflict of interest policy to protect related parties such as the Company's directors, executives, major shareholders, or employees from advancing self-interest or personal gain through misconducts. It prescribes the avoidance of transactions with the Company's related parties that may lead to a conflict of interest with the Company. In the event that a transaction that may lead to a conflict of interest with the Company needs to be undertaken, the Company shall duly comply with the notification of the Stock Exchange of Thailand as set in the Company's Articles of Association which prescribed that any director or employee of the Company who has a conflict of interest must excuse oneself from the meeting, as the case may be. Information on such transaction shall be fully and adequately disclosed. The Company also requires that at least once a year, its directors submit their conflict of interest report prepared in the form as prescribed by the Company and also submit such report whenever there is a change of directors or whenever there is a change in any conflict of interest of any director. A copy of such report shall be submitted to the Chairman of the Board of Directors and the Chairman of the Audit Committee for their acknowledgement whenever there is any such update or change.

SECTION 3: ROLES OF STAKEHOLDERS

The Company respects stakeholder rights and treats all stakeholders fairly. The Company's stakeholders are the individuals and entities that are involved in the company's business activities such as shareholders, employees, and business associates (i.e. business alliances and investors, creditors, trade partners, suppliers, customers, society and environment). It also prescribes relevant practice guidelines in the Company's Code of Conduct.

1. Employees

- 1.1 The Company shall encourage and promote its employee proficiency by focusing on good corporate culture, a safe and healthy work environment, as well as workplace amenities and facilities. It is also responsible for fostering workplace conditions that ensure the safety of its employees and their personal belongings while duly complying with the labor laws.
- 1.2 The Company shall fairly review employee remuneration and appropriately compensate its employees in accordance with the Group's operating performances and current economic conditions, while taking into account their capability, skill, and experiences. Remuneration shall be in the form of salaries, fringe benefits, and other compensations such as scholarships and provident fund etc.
- 1.3 The Company has put in place measures relating to the reporting and filing of complaints on unlawful acts, misconduct, or actions which may result in fraud or wrongdoing of staff member by its employees and other stakeholders. The measures also govern misrepresentation of financial statements, deficiency in internal control systems, and a whistleblower protection mechanism which efficiently promotes stakeholders' involvement in protecting and monitoring the Company's interest.

2. Customers

The Company shall create customer confidence and satisfaction in receiving quality products and services at a reasonable pricing as well as maintain good customer relationships. It shall fully disclose information and disseminate news about its products and services in an accurate and undistorted manner. In addition, it shall not disclose customer information without prior permission from such customer or without prior authorization of the Company's authority, unless it is required by law to be disclosed to relevant outside parties.

3. Competitors

The Company shall foster and promote fair competition, free trade, and anti-monopoly policies that comply with applicable laws.

4. Trade Partners and Creditors

The Company shall take into account business equality and mutual benefits when dealing with its trade partners. Selection of qualified trade partners shall be fairly processed, particularly in the matters concerning procurements, contracting, and appointment of competent contractors. The Company also prescribes that its management must oversee to put in place proper procedures for selection of its trading partners that are transparent, and

regularly follow up, monitor, and evaluate the quality of its trading partners. The Company is also abiding by its commitments to its trade partners/creditors, especially for its prompt and punctual payment and repayment of its obligations.

5. Society and Environment

The Company shall take responsibility in assisting and promoting social programs and community services, as well as supporting local and domestic activities in the society and countries where the Company operates, particularly in relation to human development, namely education, sport, and social charity. The Company conducts its business and encourages the business conducts of companies in its group to be in compliance with the ISO Environmental Management Standards of Management System Certification Institute, Ministry of Industry. It also arranges training on environmental management standards and efficient utilization of natural resources for its employees, aiming to encourage their awareness and appropriate actions towards compliance with standards for safety, health and environment that may help protect it against any possible adverse impacts on communities and environment, as well as any causes of loss of people life and damage to properties.

SECTION 4: DISCLOSURE AND TRANSPARENCY

The Company pays attention to accurate, full and transparent disclosure of material information in a timely manner. This disclosure includes information such as the Company's shareholder structure, operational results, corporate governance, as well as information on the Company's board members and its executives. In the Company's website there shall be a page on its corporate governance separately posted from its general press release so that its shareholders and stakeholders can easily access its governance information. The Company prescribes its policies disclosure as follows:

- 4.1 The Company shall conduct its business in a transparent and accountable manner. It shall adequately and appropriately disclose its financial and non-financial information to all relevant stakeholders, and oversee that the information provided is accurate, complete, timely, reliable, as well as even-handedly disclosed to all concerned parties according to the principles of good corporate governance. This information includes its financial statements, corporate governance policies, Annual Report (Form 56-2) and Annual Registration Information (Form 56-1), director remunerations and meeting fees, minutes of shareholders' meetings etc.
- 4.2 For the disclosure of material information, the Company shall disseminate them as prescribed by the applicable regulations via the communication channels provided by the Stock Exchange of Thailand, and shall also provide such information in both Thai and English on its corporate website (www.univentures.co.th). The material information posted in both Thai and English on its website includes its Annual Report (Form 56-2) and Annual Registration Information (Form 56-1), Corporate Governance Report, Company Profile, Company Business Performance etc.
- 4.3 The Company shall submit its financial statements to the Securities and Exchange Commission and the Stock Exchange of Thailand within the prescribed timeframe.
- 4.4 The Company shall prescribe that its directors must quarterly report their trading (purchase or sell) and holding of securities of the Company to the meetings of the Board of directors.
- 4.5 The Company shall prescribe that its directors and executives must prepare and submit their status reports on interests held by directors and executives within 15 days after assuming their positions as the Company's directors or executives. The report includes the disclosure of their directorship or executive posts in other corporate or juridical entities, and their shareholding position as well as the shareholding positions of connected persons in other corporate or juridical entities. These reports must be sent to the Company Secretary for safeguarding purpose, and a copy thereof shall be submitted to the Company's Chairman of the Board of Director and the Chairman of the Audit Committee within 7 working days from the receipt of such reports by the Company.

SECTION 5: BOARD RESPONSIBILITIES

The Company fosters the following practice guidelines for its board responsibility of which the Company's Board of Directors is accountable on its shareholders' behalf for the Company's business operations and oversees its Corporate Governance shall be in accordance with the law, policy, objectives, articles of association and resolutions of the shareholders' meeting with due care and honesty. In essence, the guidelines for the supervision of the Board of Directors are as follows:

5.1 Vision

The Company's Board of Directors commits is committed to the continuing of the Company's business operations with emphasis on its vision, mission and strategic planning Corporate Governance Policy Code of Conduct and risk management policies as well principles of good corporate governance to maximize overall shareholder and stakeholders' benefits according to its prescribed objectives and strategies. The Company's Board of Directors works together with its executive management to identify its corporate directions, objectives, targets, business plans, and annual budgets. They also regularly review and approve the Company's corporate visions and approve the vision, mission and strategic plan of the company. To ensure that management and employees are aiming at the same direction at least every 3-5 years, each year, the Company's strategic plan is regularly reviewed. The management must communicate the policies, goals and business direction of the company to all levels of employees throughout the organization. The Executive Board shall report to the Executive Board on a monthly basis. The Board of Directors acknowledges on a quarterly basis. The meeting will provide suggestions on matters that the management should improve or amend.

5.2 Board Composition

The Board of Directors consists of directors who possess the knowledge, competence and experience of a variety of qualified businesses. Not restricted to sex. It also includes age, education history, professional experience, skills and knowledge, specialized expertise that is beneficial to the business. At present, there are 8 directors, 1 executive director and 7 non-executive directors, 3 independent directors to the total members of the board is therefore 3 out of 8 which is sufficient enough to maintain the overall balance of executive/managing and non-executive/supervisory roles in the board composition. The board members are free to express their independent views on the Company's business conduct on any given business strategy, without any dominance or limitation whatsoever in each boardroom deliberation. The present board size and composition is appropriate and flexible enough to function efficiently in overseeing and monitoring the Company's business management and operations, as well as ensuring corporate benefits and stakeholder protection.

5.3 Qualifications of Independent Directors

Independent director refers to a director whose qualifications are in line with the requirements of the Office of the Securities and Exchange Commission and the Stocks Exchange of Thailand, where by he or she must possess the qualifications and must not have the prohibited descriptions as follows:

1. Holding shares *not* exceeding one per cent of the total number of voting rights of the company, its parent company, subsidiary company, associated company, major shareholder, or controlling person of the company, including the shares held by related persons of the independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or controlling person of the company, unless the foregoing status has ended for more than 2 years.
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children of other directors, executives, major shareholders, controlling persons, or persons to be nominated as director, executive or controlling persons of the company or its subsidiary.
4. Neither holding nor having held a business relationship with the company, its parent company, subsidiary company, associated company, major shareholder or controlling person in the manner which may interfere with his independent judgment, and neither being nor having been a substantial shareholder or a controlling person of any person having business relationship with the company its parent company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended for more than 2 years.

The aforementioned term “business relationship” includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing asset as collateral, including any other similar actions, which result in the company or counterparty being liable to indebtedness payable to the other party in amount of 3 percent or more of the net tangible assets of the company or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transaction under the Notification of the Capital Market Supervisory Board concerning regulations in respect of an entering into connected transaction *mutatis mutandis*. The combination of such indebtedness shall include indebtedness

taking place during the course of 1 year prior to the date on which such a business relationship with the person commences;

5. Neither being nor having been an auditor of the company, its parent company, subsidiary company, associated company, major shareholder or controlling person and not being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended for more than 2 years.
6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the company, its parent company, subsidiary company, associated company, major shareholder or controlling person or controlling person, and not being a substantial shareholder, controlling person or partner of the professional adviser, unless the foregoing relationship has ended for more than 2 years.
7. Not being a director who has been appointed as a representative of the company's director, major shareholder or shareholders who are related to the company's major shareholder.
8. Not undertaking any business the nature of which is the same as that of the company or subsidiary company and which, in any material respect, is competitive with business of the company or subsidiary company or not being a substantial partner in the partnership, a director who is involved in the company management, an employee, a staff member, an adviser who receives a regular salary or a shareholder holding more than 1 percent of shares with voting rights of a company undertaking any business the nature of which is the same as that of the company or subsidiary company and which, in any material respect, is competitive with business of the company or subsidiary company.
9. Not having any characteristics which make him incapable of expressing independent opinions with regard to the company's business affairs.

After having been appointed as independent director with qualifications complying with the criteria under (1) to (9) the independent director may be assigned by the Board of Directors to take part in the business decision of the company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder, or controlling person of the company on the condition that such decision must be a collective one.

The previous directorial records as an independent director to be brought up for consideration shall comply with the above criteria, except under exemption by the Office of the Securities and Exchange Commission, in accordance with the Notification of the Capital Market Supervisory Board.

An independent director must also freely express his/her opinion or report on his/her performed duties, without being influenced by the Company's executives, or its major shareholders, or any related party or any relative of such executives and major shareholders. In addition, there should not be any circumstance which prevents an independent director from making objective judgment independently as necessitated.

Note:

- A parent company means a company that holds more than 50% of the Company's shares.
- A subsidiary means a company in which the Company holds more than 50% of its total shares.
- An associated company means a company in which the Company holds more than 20% but no more than 50% of its total shares.
- A subsidiary at the same level means two subsidiaries at the same level or more that share the same parent company.

5.4 The separation of roles and duties of the Board of Directors of Univentures Public Company Limited.

The Company has a clear separation of powers and responsibilities between the Board of Directors. The Executive Chairman and the President are the Company's top executives. The Board of Directors has a role to play to ensure that the management is in line with the goals and guidelines to maximize shareholder value. Taking into account the interests of all stakeholders. Do not exploit yourself or anyone else. Do not act in conflict with or conflict with the interests of the Company and its subsidiaries. Based on good ethics. Perform duties with responsibility. Careful Honesty. This includes overseeing the operation of the business. Company regulations Board Resolutions. The Chairman of the Executive Committee acts as the head of the Board or the Executive Board of the Company to manage and control the business of the Company. General Administration of the Company. The President is not the same person as the President. It is the highest management in the management. It acts to perform. And / or day-to-day management of the Company in accordance with the guidelines established by the Board of Directors and the Executive Committee. The Company's normal operation. Chairman of the Board.

Consolidation or separation.

The Board of Directors plays an important role in corporate governance for the maximum benefit of the Company and shareholders in general. Chairman of Executive Committee and President Not the same person The Chairman of the Board of Directors is an independent director in the meaning of the Stock Exchange of Thailand. And no

relationship. With management The Chairman of the Board, Chairman of Executive Committee, The President has the following scope of authority:

Scopes of authorities of the Chairman of the Board

1. Responsible for the leadership of the Board of Directors in overseeing the performance of the Board of Directors and its sub-committees.
2. Act as the Chairman in the Board of Directors' meeting. In case of equal votes, the Chairman of the Board shall have the casting vote.
3. Call for a meeting of the Board of Directors or may delegate another person to act on behalf.
4. Act as the Chairman in the meeting of shareholders for controlling the meeting in accordance with the Company's Articles of Association and operating the meeting according to the agenda set forth in the invitation letter.
5. Perform any other tasks as assigned by the Board of Directors.

Scopes of authorities of the Chairman of the Executive Board of Directors

1. Define and prepare the Company's vision, mission, strategies, business plan, annual budget and performance indicators for the Board of Directors for approval as well as observing the progress compared to the budget and operational plan and report to the Board of Directors on a regular basis.
2. Manage and control the Company's business in accordance with approved policies and operational plan.
3. Seek for new business opportunities consistent with the Company's vision and strategic direction.
4. Have the authority to approve the purchases and investments to the extent prescribed in the Company's Code of Conduct regarding the authorization matters
5. Perform any operations as assigned by the resolution of the Board of Directors "meeting and/ or the resolution of the shareholders" meeting of the Company.

Scopes of authorities of the President

1. Provide the policies, strategic direction of business operation, goals, business plans and annual budget of the Company and its subsidiaries to be proposed to the Board of Directors for approval.
2. Perform all operations to comply with the policies, strategic direction of business operation, goals, business plans and annual budget of the Company and its subsidiaries as approved by the Board of Directors.
3. Report the yearly, monthly and quarterly operational performance and operating results of the Company and its subsidiaries compared to the operational plan and budget for the Board of Directors acknowledgement including the suggestions provided.

4. Approve the Company's expense allowance in the amount of money limit not exceeding 1 million Baht per meeting according to the annual budget plan as approved by the Board of Directors.
5. Approve the adjustment, change and revision of the Company's organizational structure at the department level and sub-units.
6. Perform any operations as assigned by the resolution of the Board of Directors 'meeting and/ or the resolution of the shareholders' meeting of the Company and its subsidiaries in accordance with the Company's objectives, Articles of Association and relevant laws.

Authority of the Board of Directors.

The Board of Directors is authorized to approve the following:

1. Approve the policy. Business strategy, goals, plans and budgets of the company and its affiliates.
2. Approve investment in projects not included in the annual budget.
3. Approved the acquisition of assets Connected transaction Buying and selling assets The acquisition and participation in a joint venture project which must comply with the rules of the Stock Exchange of Thailand, which exceeds the authority of the management.
4. Approve any transactions or actions that have a material impact on the financial position, liabilities, business strategies and the reputation of the company and its affiliates.
5. Approval of Interim Dividend Payment
6. Approve the change of accounting policy and practice significant. Risk management and control within the company and its subsidiaries.
7. Determination and change of authorized power to the management of the Company and its subsidiaries.
8. Nomination and Termination of Directors and Company Secretary
9. Appointment and assignment of committees
10. Improvement of Corporate Governance Policy of the Company and its Subsidiaries
11. Improvement of Company and Subsidiary Code of Conduct
12. Improvement, change and reorganization

13. Any other actions to comply with the law, objectives, articles of association and resolutions of the shareholders' meeting.

5.5 Selection of Board Members

The Company pays attention to the process of recruiting new directors through the Compensation and Nominating Committee, based on the preparation of the skill matrix, as a tool for recruiting candidates with knowledge, ability, experience, and work history. Good and with leadership. Wide vision it also has ethics and good attitude towards the organization. Dedicate time to the benefit of the company. Include the necessary skills that are lacking in the board.

5.6 Company Secretary

The Company Secretary is appointed by the Company's Board of Directors, and is responsible for the duties as prescribed in the scope of authority, duty, and responsibility of the Company Secretary, www.univentures.co.th.

5.7 Sub-Committees

The Company's Board of Directors has appointed directors appropriately equipped with knowledge and professional proficiency in its 5 sub-committees, which are the Audit Committee, the Board of Executive Directors, the Risk Management Committee, the Remuneration and Nomination Committee, and the Corporate Governance Committee to ensure its shareholders' confidence that the Company maintains prudent business conduct and proper screening process. The Company also clearly defines the scope of authority, duty, and responsibility of each sub-committee, and requires them to report the result of their meetings to the Board of Directors on a regular basis.

5.8 Board Meetings

The Company's Board of Directors shall convene its meetings at least once every quarter whereas the schedule of the board meetings shall be set in advance for the entire year to allow the directors to arrange their timetable for attendance of every meeting. The Chairman of the Board of Directors may call additional board meetings as deemed necessary or appropriate. In order to ensure the efficiency of the meetings, invitation notices together with clearly prescribed meeting agenda and relevant documents are sent to all directors at least 5-7 business days in advance to allow them sufficient time to consider and study the details. Each board meeting shall last 1-3 hours per meeting. The quorum is set at a time when the board will vote. The board of directors must have at least two-thirds of the total number of directors. The Chairman of the Board of Directors shall oversee the meetings and allocate adequate time for directors to discuss and express their independent judgments and for the management to present information for relevant discussion. The minutes of the board meetings shall be made in writing in both Thai and English. The minutes duly approved and adopted by the Board of Directors shall be kept and made available for inspection and reference by the Board and relevant parties. Generally each board member shall attend all board meetings and sub-committee meetings, except in case of necessity. The Board of

Directors has determined that non-executive directors have the opportunity to convene among themselves as necessary to discuss the issues. The deal is in the interest. Without the management, attend the meeting. It is scheduled at least once a year on a yearly basis. The number of meetings in the annual report must also be disclosed.

5.9 Performance Review of the Board of Directors and Sub-Committees.

The Board of Directors approved the evaluation form. Board of Directors Evaluation Board Every subset the evaluation form of the Board of Directors is used to evaluate the performance of the Company. The Board of Directors, The Board of Directors Self-evaluation Annually To review the work and obstacles. The results of the assessment of the Board of Directors All committees and the results of the individual board evaluation. The Board of Directors will use the results to improve the performance. Company The performance of the President is also evaluated. Use the goals and criteria for assessment that are linked to the success of the strategic plan. The summary of the performance of the President is confidential. The results of such appraisal will be considered for appropriate remuneration and incentives and will be presented to the Board of Directors. For further approval.

5.10 Remuneration for Directors and Executives

The Board of Directors has appointed the Remuneration and Nomination Committee. To consider appropriate remuneration appropriate to attract and retain directors. Subcommittee and high quality management. This is divided into two parts: monetary compensation. And other compensation. The details are clearly disclosed in Annual Registration Information (Form 56-1), and the Annual Report (Form 56-2). The Remuneration and Nomination Committee shall consider and determine the remuneration for directors, and shall submit such proposed remuneration to the Company's Board of Directors and shareholders for consideration. Director remuneration shall be set at appropriate rates commensurate with the scope of duties and responsibilities assigned and in line with or on a par with those paid by other companies in the industry of similar ranks. Executive remuneration shall be considered by the Company's Board of Directors commensurate with the scope of duties and responsibilities, as well as the work performance of each individual executive, and in consideration of the overall operational results of the Company.

Remuneration policy of the President

The Board of Directors has evaluated the performance of the President at the end of the year. The Compensation and Nominating Committee is the assessor. And submit to the Board of Directors. For approval the results of the President's evaluation are confidential, confidential, non-disclosure. Criteria for short-term performance evaluation long term of the President to pay the remuneration as summarized below.

Short period

Compensation in the form of salaries and bonuses. Based on performance.

Part 1

Evaluate the results of the Enterprise Performance Measurement

Part 2

Leadership Assessment (Team building, communication, focus, success, change management). This is the rate of salary increase of the President. The approval of the Board of Directors.

Long period

The company contributes to the provident fund of the monthly salary.

5.11 Director and Executive Development

The Company pays attention to the importance of having its directors participate in seminars and attend training courses that are beneficial to their work performance, enhance their knowledge, and broaden their vision via discussions with other participants who are directors of other companies so that they can efficiently apply what they have learned to develop the Company's business operations. At present, there are directors who have attended the Director Certification Program (DCP) and the Director Accreditation Program (DAP) of the Thai Institute of Directors Association (IOD).

5.12 Internal Controls

The Company's Board of Directors has its duty and responsibility to put in place and maintain the internal control system, as well as to regularly review the efficiency of such system. Internal controls cover financial controls, operational controls, compliance with applicable laws, rules, and regulations, and risk management. The Audit Committee shall perform duties as assigned by the Board of Directors to review the adequacy and effectiveness of the internal control system set up by the management to ensure that the Company and its subsidiaries have appropriate internal controls that can sufficiently protect their properties from potential damages and their entities from acts of corruption by the management.

The Audit Committee annually assesses the adequacy of its internal controls as per the assessment guidelines prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand to ensure that its internal control system is updated and improved to efficiently adapt to changing circumstances in order to facilitate the Company and its subsidiaries to achieve their targeted business and operation objectives, as well as to safeguard their compliance to applicable laws and regulations. Such assessment includes five key elements of effective internal controls which are Control Environment, Risk Assessment, Control Activities, Information & Communication, and Monitoring Activities.

5.13 Internal Audit

The Company established its Internal Control Department to review internal operations to be in line with the Company's strategies, business plans, assigned authority, and regulations. The Department also assesses the appropriateness and efficiency of the internal control system, and oversees that the Company's corporate governance process and procedure are adequate and efficient as per its prescribed

objectives. The Department regularly and directly reports its audit results to the Audit Committee.

5.14 Report of the Board of Directors.

The Company's Board of Directors arranges to have the preparation of the Company's financial statements as at the end of each fiscal year to be submitted as an annual report to the shareholders' meeting as prescribed by law. The Board of Directors is also responsible for the preparation of the Company's financial statements and the consolidated financial statements presented in the Company's annual report. In order to have such reports prepared in accordance to the conditions prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission, and in compliance with applicable laws, the Board of Directors assigned the Audit Committee to oversee that the reports are prepared with acceptable quality and in accordance with the generally accepted accounting principles.

5.15 Business Ethics

The Company has prepared its Code of Conduct which is a part of its Corporate Governance Policy for its directors, executives, and employees to adhere to as their business ethics. The Code includes business conduct with honesty and integrity, stakeholders' responsibilities, connected transactions, legal compliance, monitoring of properties, monitoring of the use of inside information and trading of the Company's securities, as well as prevention of conflict of interests. The Company's Code of Conduct is disclosed on its corporate website (www.univentures.co.th).

The Company continually organizes trainings to foster its employees' ethical concerns, as well as regularly updates and annually reviews its Code of Conduct. Its directors, executives, and employees are required to strictly adhere to this Code, any negligence or violation thereof shall result in a corporate disciplinary action and/or legal action, as the case may be. Any employee who becomes aware of any conduct that may violate this Code shall report to his or her supervisor, or the Human resource Department, or the Compliance Department, or the Internal Control Department or the Company's President, as necessary.