



Board of the Year Awards 2015

By

Thai Institute of Directors Association

In cooperation with The Stock Exchange of Thailand,

Board of Trade of Thailand, The Federation of Thai Industries,

The Thai Bankers' Association, Thai Listed Companies Association,

and Federation of Thai Capital Market Organizations

Principles and Objectives

Directors are appointed by the shareholders to protect their interests by supervising and guiding the management of the company. Therefore the Board of Directors have a key role to play in ensuring the company's long term success and fair return to the shareholders.

Given such importance of the Board of Directors, the Thai Institute of Directors Association in collaboration with the Stock Exchange of Thailand (SET), Board of Trade of Thailand, The Federation of Thai Industries, The Thai Bankers' Association, Thai Listed Companies Association, and Federation of Thai Capital Market Organizations awarded the "Board of the Year Awards" to top performing boards of listed companies. This initiative started in 2003 and has been organized biennially ever since. The project is endorsed by the National CG Committee.

Selection Criteria

The criteria will be based on the OECD Principles of Good Corporate Governance and the SET guidelines that relate to boards of directors, grouped into 5 categories:

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| 1. Board Policy | 15% |
| 2. Board Members | 15% |
| 3. Board Structure | 15% |
| 4. Board Process | 15% |
| 5. Board Performance | 40% |



Selection Process

The Selection Sub-Committee will be appointed by the Award Committee to select qualified Board of Directors for the awards and will carry out the following selection process.

- Step 1 Selecting company boards that meet preliminary qualifications. The eligible boards will be those whose company attain a “Very Good” or “Excellent” overall corporate governance scoring under the IOD “Corporate Governance Report of Thai Listed Companies 2014” combined with an assessment on the issue of board responsibilities.
- Step 2 Contacting the nominated companies to request additional information and arrange for the Selection Sub-Committee to conduct interviews.
- Step 3 Presenting the results for the Award Committee’s consideration and selection.

About Awards

Board of the Year – Hall of Fame

Board of the Year Awards are prestigious awards to honor top-performing boards of directors for corporate governance. They are the only national awards for corporate boards of directors in Thailand and, therefore, a source of great pride for all those who achieve this honor.

As implementing good corporate governance is an effort that needs to be continually reviewed and developed, boards of directors that are committed to ensuring good corporate governance practices are continuously implemented in their organizations deserve high praise and honor.

Boards that have been honored with the Boards of the Year Awards for Exemplary Practices for three consecutive times will be recognized in the “Hall of Fame”.

Board with Consistent Best Practices

Board with consistent Best Practices award is a special category of the Board of the Year award. These awards are given to the boards of directors that have been honored with the Board of the Year Awards three consecutive times.

Board of the Year for Exemplary Practices

The Board of the Year for Exemplary Practices award honors boards of directors that perform their duties in accordance with good corporate governance principles. To be awarded in this category, the boards have to achieve top-five average scores, while attaining scores of not less than 90% from either the interview or information evaluation according to the criteria set by the award committee.

Board of the Year for Distinctive Practices

Board of the Year for Distinctive Practices is an award that honors boards of directors that distinguish themselves in performing in accordance with good corporate governance principles. The boards must attain overall average scores as well as the scores from interview and information evaluation, of not less than 80%.

Audit Committee of the Year

Audit Committee of the Year is an award that honors the audit committees of the boards awarded Board of the Year Awards that perform their duties effectively in accordance with good practices. To be recognized in this category, the audit committees have to achieve top-five average scores on audit committee practices.

Honorable Mention-MAI

Boards eligible for Honorable Mention-MAI are those listed of companies on the MAI that attain scores of 70-79 % in each interview and information evaluation.

MAI Special Encouragement

Boards eligible for an MAI Special Encouragement are those of MAI-listed companies that achieve total scores of 70-79 % in both interview and information evaluation.