



Thai listed companies scored higher in this-year CG assessment across all aspects. Ready to fulfill stakeholder expectations.

The Thai Institute of Directors (Thai IOD), supported by the Stock Exchange of Thailand (SET), announced the findings of the 2024 Corporate Governance Report (CGR) survey featuring 808 Thai listed companies. The average score was 84 points, indicating a significant improvement compared to the 2023 average score of 81 points, attributed to better performance across all assessed categories. Furthermore, the assessment revealed that Thai companies prioritized the sustainable business operations, disclosure of non-financial information, and enhancement of board proactivity, all in accordance with stakeholder expectations.

The analysis of average scores for each category indicates that Thai listed companies experienced an increase in average scores across all categories. Three categories attained an average score of 80 points or above: Disclosure and Transparency (88 points), Rights and Equitable Treatment of Shareholders (86 points), and Role of Stakeholders and Business Sustainability (80 points). The category with an average score of 70 points was Board Responsibility, which achieved an average score of 72 points.

The analysis of companies is based on survey results across various levels of recognition. The results were published in alignment with the symbolic identity established by the National Corporate Governance Committee. A total of 608 listed companies attained an average score of 70 points or higher. Among these, 367 companies (60 percent) received scores of 90 points or higher, categorizing them as 'Excellent.' Additionally, 120 companies (20 percent) scored 80-89 points, classifying them as 'Very Good,' while 121 companies scored 70-79 points, designating them as 'Good.'

Mr. Assadet Kongsiri, President of the Stock Exchange of Thailand, stated that *“effective corporate governance is fundamental to sustainable business operations and requires the involvement of all organizational members. The board of directors and executives must exemplify ethical conduct for employees to follow, thereby fostering a corporate governance culture that cultivates “Active Citizens” who serve as vigilant observers to mitigate corruption. The Stock Exchange of Thailand has strengthened its oversight of listed securities through various measures, including raising the qualifications for companies pursuing listing, whether via the new listing, backdoor listing, or resume trading, all of which must adhere to uniform standards. The warning level for investors has been elevated in instances where the company faces financial and operational difficulties, indicated by the ‘C symbol.’ This allows investors to exercise greater caution and thoroughly analyze the information prior to making investment decisions. The Stock Exchange of Thailand underscores its responsibility to promote sound corporate governance among listed companies, thereby facilitating sustainable growth.”*

For additional information on the CGR project.

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