



Press Release

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13 Thai Listed Firms Won Board of the Year Award 2015 for Outstanding CG Practices

BANGKOK—November 17, 2015: The Thai Institute of Directors Association (IOD) in collaboration with six leading private sector organizations namely, the Stock Exchange of Thailand (SET), the Thai Chamber of Commerce, the Federation of Thai Industries, the Thai Bankers' Association, the Thai Listed Companies Association and, the Federation of Thai Capital Market Organizations, on Tuesday presented the Board of the Year Awards 2015 to top performing boards of Thai listed companies. This award recognizes companies for their efficient and effective operation, as well as, their commitment to transparency and fair treatment to all stakeholders in accordance with corporate governance principles. The award ceremony was chaired by Deputy Prime Minister Somkid Jatusripitak.

This year the selection criteria of the award were based on five areas: 1. board policy; 2. board members; 3. board structure; 4. board process and; 5. board performance. These criteria emphasized on the roles of boards in initiating and supervising the transformation of policies (form) into actions (substance). The focus on substance rather than the form would help delineate the caliber and quality of the top performing boards. The final results were audited and verified by PricewaterhouseCoopers, a leading global consulting firm. The 13 awarded companies have been recognized under the following categories:

Audit Committee of the Year is an award that honors the audit committees that perform their duties effectively in accordance with good governance practices. To be recognized in this category, the audit committees have to achieve top-five average scores on Audit Committee practices. (The names of the winners are listed by alphabetical order based on their stock symbols)

1. IRPC PUBLIC COMPANY LIMITED (IRPC)
2. PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED (PTTEP)
3. RATCHABURI ELECTRICITY GENERATING HOLDING PUBLIC COMPANY LIMITED (RATCH)
4. THAIKOM PUBLIC COMPANY LIMITED (THCOM)
5. TISCO FINANCIAL GROUP PUBLIC COMPANY LIMITED (TISCO)

Honorable Mention-MAI is an award that honors boards of MAI-listed companies that performed their duties in accordance with good governance principles and achieved the scores of 70-79 based on both information provided and results of the board interviews. (The names of the winners are listed by alphabetical order based on their stock symbols)

1. PHOL DHANYA PUBLIC COMPANY LIMITED (PHOL)
2. PROJECT PLANNING SERVICE PUBLIC COMPANY LIMITED (PPS)



Board of the Year for Distinctive Practices is an award that honors outstanding board of directors that accomplish their duties effectively in line with good practices. (The names of the winners are listed by alphabetical order based on their stock symbols)

1. THE BANGCHAK PETROLEUM PUBLIC COMPANY LIMITED (BCP)
2. INTOUCH HOLDINGS PUBLIC COMPANY LIMITED (INTUCH)
3. IRPC PUBLIC COMPANY LIMITED (IRPC)
4. PTT PUBLIC COMPANY LIMITED (PTT)
5. PTT GLOBAL CHEMICAL PUBLIC COMPANY LIMITED (PTTGC)
6. RATCHABURI ELECTRICITY GENERATING HOLDING PUBLIC COMPANY LIMITED (RATCH)
7. THAIKOM PUBLIC COMPANY LIMITED (THCOM)
8. TMB BANK PUBLIC COMPANY LIMITED (TMB)
9. THAI OIL PUBLIC COMPANY LIMITED (TOP)

Board of the Year for Exemplary Practices is an award that honors boards for their exemplary practice in performing their duties in accordance with good corporate governance. (The names of the winners are listed by alphabetical order based on their stock symbols)

1. PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED (PTTEP)
2. TISCO FINANCIAL GROUP PUBLIC COMPANY LIMITED (TISCO)

Board with Consistent Best Practices is an award that honors board of directors that have won the Board of the Year Awards (either in the category of Distinctive Practices or Exemplary Practices) for three consecutive times since 2011 and 2013. This award bestows special recognition for board of directors for their consistent performance. (The names of the winners are listed by alphabetical order based on their stock symbols)

1. THE BANGCHAK PETROLEUM PUBLIC COMPANY LIMITED (BCP)
2. PTT PUBLIC COMPANY LIMITED (PTT)
3. PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED (PTTEP)
4. THAIKOM PUBLIC COMPANY LIMITED (THCOM)
5. TISCO FINANCIAL GROUP PUBLIC COMPANY LIMITED (TISCO)

Board of the Year - Hall of Fame is an award that honors board of directors that have been honored with the Board of the Year for Exemplary Practices for three consecutive times. In this year, only the board of PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED is recognized for this award category.

“This year, the committee adjusted the weighting of board performance to 40%. The committee also focused more on the results from in-depth interviews to ascertain the board’s role in upholding good corporate governance practice. Despite the more stringent criteria, the average scores of the participated boards increased from previous year in 2013. This clearly reflects corporate governance improvements among the boards of Thai companies. This year’s award winners mostly comprise of board of directors that are recognized and have been instrumental to the continuing improvement of good corporate governance practices in their companies. They see the value of incorporating sustainability into their business model and deserve to be recognized as winners of the 2015 Board of the year award,” said Dr. Bandid Nijathaworn, President and CEO of the IOD.

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