




Policy: Good Corporate Governance (CG)

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Effective date: 2 September 2022

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Company policy

Subject Good Corporate Governance (CG)

1. Introduction

AMR Asia Public Company Limited (Company) realizes the importance of good corporate governance which is important to promote the efficiency, transparency, sustainable growth. This will lead to the confidence of all stakeholders. The Board of Directors therefore deems appropriate to establish a corporate governance policy. It covers the principles and practices of good corporate governance for listed companies in 2017 (Corporate Governance Code for Listed Companies 2017) of the Securities and Exchange Commission as follows

Principle 1: Recognize the roles and responsibilities of the Board of Directors as the corporate leader who creates sustainable value for the business

Principle 1.1

This is to enable the Board of Directors to understand their roles and responsibilities as leaders who must supervise the organization. The Company has clearly set roles, powers and duties and responsibilities of the board


The Board of Directors has the duty to oversee the organization's good management. It covers setting objectives and goals strategy and operating policy as well as allocation of important resources to achieve objectives and goals, including the need to monitor, evaluate and monitor the performance of the company.

Principle 1.2

The company realizes the importance of creating sustainable value for the business. The company will prepare the code of conduct and ethics of the company.

As a guideline for directors, executives and employees in the operation with a focus on conducting business ethically respect rights and be responsible for shareholders and stakeholders benefit society as a whole

The Company should also help in developing and reducing negative impact on the environment which helps competitiveness as well as operating results. Moreover, it also helps the company to adapt under the changing circumstances in the future. The company will disseminate the good corporate governance policy, the code of conduct and ethics of the company through the company website to create a good understanding and promote compliance of directors, executives and employees at all levels and stakeholders.

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Principal 1.3

The Board of Directors is responsible for ensuring that all directors and executives perform their duties with care and responsibility and honesty to the organization to comply with laws, regulations and resolutions of the shareholders' meeting.

Principal 1.4

The Company has established a charter for various committees that clearly define the scope of powers, duties and responsibilities. The Company will also monitor and supervise the directors to perform their duties as assigned. The Company will review the said charter every year at least once a year in order to revise it in accordance with the Company's direction.

Principle 2: Establish objectives and main goals of the business for sustainability

Principle 2.1

The company will have a clear vision, mission, policy and suitable for the organization. The purpose is to communicate to all stakeholders, understand the objectives and main goals of the organization, and to enable personnel at all levels of the organization to adhere to the principles in performing their duties in order to achieve the specified objectives and goals.

Principle 2.2

The Board of Directors has established strategies and annual work plans that are consistent with the objectives and main goals of the business with an analysis of the environment for various factors and risks that may affect the stakeholders involved. It will also monitor and supervise as planned.


Principle 3: Build effective committees

Principle 3.1

The Board of Directors sets and reviews the board structure as per term, composition, size, proportion of independent directors, which is appropriate if not less than one-third of all directors. This is for power balancing which leads the organization to the objectives and goals set.

Principle 3.2

The Board of Directors will appoint the Chairman of the Board by selecting the suitable person and ensuring that the composition and operation of the Board is conducive to result in decision making independently. There is a policy that Chairman and Managing Director must not be the same person for clarity in their responsibilities.

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Principle 3.3

The Board of Directors should supervise the selection and selection of the Company's directors to be transparent and clear. The purpose is to obtain Company Directors with the composition and qualifications consistent with the stipulated criteria in the charter of various committees.

After the Company is listed in the Stock Exchange of Thailand, the company will disclose the Company Directors and Executives qualification, such as education, work experience , shareholding , service years in position, including such details of company advisor. All to disclose in company's annual report and 56-1 filing.

Principle 3.4

The Board of Directors will determine the directors' remuneration for shareholders' approval by taking into account the suitability criteria and consistent with the scope of duties and responsibilities of each director including motivating directors with knowledge, capability and qualified one to perform their duties. Remuneration must be clear, transparent and easy to understand both in monetary and non-monetary forms. The rate is comparable to the remuneration of directors in the same or similar industries.

Principle 3.5

The Company has a policy that all directors must follow as per the Code of Best Practices for listed company as prescribed by the SET guidelines. This is for compliance with the law, the Company's objectives and regulations, as well as the resolutions of the shareholders' meeting with honesty. In addition, all company directors must devote enough time to perform their duties in accordance with their responsibilities.

Principle 3.6

The board should ensure that there is a framework and mechanism for governing policies and operations of subsidiaries and other entities in which the company has significantly invested as appropriate for each business including subsidiaries and other businesses that the company invests.

Principle 3.7


The Company has a policy to organize an annual performance evaluation of the Board of Director, sub-committee and individual director. The assessment results should be used for further development.

Principle 3.8

The Board should ensure that each committee has a thorough knowledge of their roles and responsibilities as well as nature of business and laws relating to Business operations. In addition, the Board is to encourage all directors to acquire skills and knowledge for their regular performance of duties.

Principle 3.9

The Board of Directors will schedule meetings at least four (4) times a year in advance and special meetings may be held as necessary. In addition, the minutes of the meeting were recorded in writing and keep

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the previous minutes that were certified by the Board of Directors. The minutes of the meeting will be kept for the Board and relevant persons to review.

In addition, the company will have oversight to ensure that the operations of the Board of Directors are carried out in a neat manner, with access to necessary information. A company secretary will be appointed to assist directors and executives in complying with the law, requirements, rules and regulations of the company. This includes supervising and coordinating for resolutions of the said meeting as well as any other duties as required by law.

Principle 4 Recruiting and developing senior executives and personnel management

Principle 4.1

In selecting the Managing Director, the Board of Directors or the Nomination and Remuneration Committee will consider qualifications, skills, knowledge and abilities and experience Necessary to lead and drive the organization towards its goals. In addition, the company will develop a policy to find executives to inherit important positions for the succession to the managing director position to operate the business continuously.

Principle 4.2

The Board of Directors should oversee for an appropriate compensation structure and evaluation. It must take into account of the principles of justice and comparable among same industry of similar size.

Principle 4.3

The board of directors should understand the structure and relationship of shareholders that may affect the management and operation of the company. It will also supervise for the structure and relationship so that it does not interfere with the performance of duties of the Board.


Principle 4.4

The Board of Directors should monitor the management for human resource development in terms of the appropriate amount of knowledge, skills, experience and motivation as well as rights and good welfare suitable for the company's status and in accordance with the labor law. This will apply for both executives and employees.

Principle 5: Promote innovation and responsible business conduct

Principle 5.1

The Board of Directors realizes and focus on organizational culture creation. It is to promote the creation of innovations that bring value to the business along with creating mutual benefits for the company, customers, partners, concerned persons Including responsibility towards society and the environment.

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Principle 5.2

The Board is to be aware of the rights of all stakeholders, whether they are internal stakeholders or external stakeholders. For instance, shareholders, employees, business partners, competitors, communities or the environment in order to create a good understanding and cooperation. This will benefit business operations and build confidence as well as to increase the Company's long-term competitiveness.

Principle 5.3

The board should establish a corporate governance and management framework for information technology that suits business's need. It will also ensure that information technology is used to increase business opportunities and improve operations risk management. This is to enable the business to achieve its objectives and main goals.

Principle 5.4

The board should provide a framework for governance and management of information technology at the organizational level which are consistent with the needs of the business. Moreover, the board should ensure that information technology is used to increase business opportunities operations and performance. It can manage risks so that the Company can achieve its objectives and main goals.

Principle 5.5


The Board of Directors should instruct all directors, executives and employees to respect the intellectual property rights of others and must comply with the law on trademarks and intellectual property by not supporting actions that are violating them. Directors, executives and employees must comply with the laws and regulations and must not be involved in helping or doing anything that violates other laws and regulations related to trademarks and intellectual property.

Principle 6: Ensure that there is an appropriate risk management and internal control system.

Principle 6.1

The Board of Directors should ensure that The company has a risk management system or risk management processes with appropriate measures to support and control methods in order to reduce undesirable effect. In addition, the company will appoint a working group to perform the duties of considering problems or risk factors that may arise. The group will report to Audit Committee and the Board of Directors regularly.

Principle 6.2

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The Board of Directors will appoint an Audit Committee, consisting of at least 3 independent directors. The member must have qualifications according to the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee has duties as specified in the audit committee charter. The Company has one audit committee who has sufficient knowledge and experience in accounting to be able to review the creditability of the Company's financial statements.

Principle 6.3

The company will monitor and manage conflicts of interest that may arise among companies, management, board of directors, and shareholders. This includes preventing improper use of company assets, information and opportunities and conducting transactions with those who have relationship with the company in an inappropriate manner. In addition, the company will review the connected transaction in that the internal audit department must report it to the audit committee.

After the company enters in the Stock Exchange of Thailand, the Company has a policy to disclose information on transactions that may have conflicts of interest, or connected or connected transactions as per accounting standards and criteria placed by the Capital Market Supervisory Board and the Stock Exchange of Thailand. The Company need to disclose in filing document and the annual reports.

Principle 6.4

The Company has established an anti-corruption policy which defines clear anti-corruption measures and practices. This is to communicate at all levels of the organization and to external parties can be practiced.

Principle 6.5


The company has established a whistleblowing and complaint policy which has established a mechanism for receiving complaints actions in case where there are clues. The protection for whistleblowers is also set.

Principle 7 Maintain financial credibility and disclosure of information.

Principle 7.1

The company pays attention to the correct, adequate, complete and transparent disclosure of information, including financial reports and general information in accordance with the rules and regulations of the SEC and SET as prescribed.

The Board of Directors ensures disclosure including financial statements, annual filing (Form 56-1) and annual report which adequately reflect the financial status and operating results.

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Principle 7.2

The Board of Directors monitors the sufficiency of financial liquidity and debt servicing ability. The responsibilities of the board of directors for financial reports are presented together with the auditor's report as well as management analysis, general information, and key information in the annual report and the annual filing. All must be correct, complete, timely as per requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Principle 7.3

The Board of Directors attaches great importance to the management of financial solutions, taking into account the rights of all stakeholders. If the Company tends to be unable to pay debts or has financial problems, the Board of Directors will closely supervise the operation of the business with great care and will follow up on problem solving by having the management report on its status regularly. This is to ensure that any decision making in resolving the Company's financial problems to complete as appropriate

Principle 7.4

After the company becomes a listed company in the Stock Exchange of Thailand, the company will disclose information on compliance with the law, Code of Conduct, Anti-Corruption Policy, treatment of Employees and Stakeholders as prescribed by local or internationally framework. The disclosures of information are important and reflect practices for sustainable value creation.

Principle 7.5


After the company is listed in the Stock Exchange of Thailand, the company will arrange for an investor relations unit or person responsible for communicating appropriately, equally in timely manner with shareholders and other stakeholders, for instance, investors, and analysts.

Principle 7.6

After the company was listed as a listed company on the stock exchange, beside disseminating information according to the specified criteria and through the channels of the SET, the company will promote the use of information technology to disseminate information as appropriate.

Principle 8: Encourage participation and communication with shareholders.

Principle 8.1

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The Company realizes and gives importance to the basic rights of its shareholders, which are the right to purchase or transfer shares, to receive a share of the profit of the enterprise, to receive adequate information about the business, to attend the meeting to exercise the rights vote at the shareholders' meeting to exercise the right to make decisions on important matters.

It will send a meeting invitation letter together with related documents as well as show on the company's website in advance of the meeting date for the period specified by relevant laws or regulations.

The Company provides opportunities for shareholders to exercise their rights to propose agenda items and/or names of persons to be elected as directors in advance in order to promote fair and equitable treatment of shareholders. Thus, the company allows shareholders to propose agenda items and/or names of persons to be elected as directors in the Annual General Meeting of Shareholders in accordance with the criteria published on the Company's website.


Principle 8.2

The company realizes the right of shareholders by not doing anything that violates or infringes the rights of shareholders. The Board of Directors will ensure that the operations of the shareholders' meeting are well-prepared, transparent, efficient. It allows shareholders to fully exercise their rights in accordance with all relevant rules and regulations, for example, invitation letter will be sent to the shareholders in advance. Shareholders can authorize independent directors or any person to attend the meeting on their behalf. The Company will facilitate all shareholders equally in their attendance that give shareholders equal opportunities to make inquiries, comment and various recommendations. The Company is to prepare the minutes of the shareholders' meeting to be correct and complete in accordance with the relevant rules, completely and appropriately so that the shareholders can review.

Principle 8.3

The company will set its operating guidelines in accordance with good corporate governance principles, in that the disclosure of information is carried out in a correct and transparent manner. After the company get listed on the Stock Exchange (SET), it will disclose the meeting resolution, voting results within the next business day via SET system and on the company's website. A copy of the minutes of the shareholders' meeting is to be sent to SET within 14 days after the shareholders' meeting.

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(Mr. Somsak Channoi)

Chairman of the Board