

Good Corporate Governance & Code of Conduct Handbook of Buriram Sugar Group

-4th Edition-

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Announcement of Buriram Sugar Group

Buriram Sugar Group (“BSG”) has the commitment to conducting businesses with transparency, fairness and responsibility toward all stakeholders. The Board of Directors has approved to gather the Good Corporate Governance Policy and Code of Conduct, as well as reviewed and amended the significant information to be the international standard, and up-to-date for the change of economic and social situations. Moreover, other policies have also been determined as a business guideline for the Board of Directors, executives, and all employees to comply with.

Thus, the Good Corporate Governance and Code of Conduct Handbook has been established. It is to announce that the Board of Directors, executives and BSG’s employees have to study, understand, and strictly comply with the Good Corporate Governance and Code of Conduct Handbook regarded as the discipline.

In order to express the intent and commitment to complying with the handbook and regard as the agreement which everybody in the organization cooperate and follow, BSG’s every person in every levels has to sign the acknowledgment form to ensure that they read and understand the handbook’s contents, and accept the guidelines to enhance the BSG’s good corporate governance adhered to transparency, fairness and auditability for the sustainable growth and stability.



(Mr. Prachuab Chaiyasan)
Chairman of the Board of Directors



(Mrs. Seenual Tasanapant)
Chairman of Corporate Governance



(Mr. Anant Tangtongwechakit)
Chairman of Executive Committee
and Managing Director

Message upon Anti-Corruption from Chairman and Managing Director

Buriram Sugar Group (“BSG”) has emphasized the importance of the business conduct in line with the good corporate governance and code of conduct, as well as the company’s articles of association, regulations, rules and laws strictly with honesty, transparency, and corporate social responsibility and all stakeholders in order to assure the shareholders, investors, customers, business partners, and relevant parties along with to enhance and develop the organization for the sustainable growth.

In order to express the commitment for the sustainable development and growth with transparency and zero-corruption, BSG has announced the intent to join the Private Sector Collective Action Coalition Against Corruption (CAC), and determined the policy and measure upon the anti-corruption as a guideline for personnel in the organization to comply with. The Board of Directors, executives and employees are prohibited to be involved with direct and indirect corruption in all forms, including they must not ignore in the event that irregularities are found. If the corrupt actions or wrongdoings caused by directors, executives and employees are proved, they shall be punished in line with BSG’s disciplines and/or legal punishment.

In addition, the Anti-Corruption Policy has been published on the BSG’s website, as well as provide the whistle-blowing channels upon corruption issues for the personnel in the organization and outside stakeholders who are able to inform such issues to the Chairman of Corporate Governance Committee, and Internal Audit Office Manager. Moreover, the investigation committee has been established to take action in case of corrupt conduct occurs with carefulness, transparency and fairness to all parties as well as safeguarding confidential information and whistleblower protection.

BSG believes that the policy and measures upon anti-corruption shall enhance the effectiveness of business conduct of BSG, and build the ethical consciousness among the directors, executives, and all employees in order to develop the BSG’s anti-corruption practices for the growth and sustainability. Moreover, BSG shall be regarded as worth for investment.



(Mr. Prachuab Chaiyasan)
Chairman of the Board of Directors



(Mr. Anant Tangtongwechakit)
Chairman of Executive Committee and
Managing Director

Definition and Meaning

- “Corporate Governance” means the framework of systematic structure and relationship between the Board of Directors, management and shareholders in order to enhance the competitive advantage for the growth and value creation toward shareholders in a long term with all stakeholders taken into account. (reference: the book “the Board of Directors: Key Corporate Governance” by Mr.Yuth Vorachattarn, printed on December 2015)
- “Code of Conduct” means good practical guidelines for conducting business. This is the ethical standard for behaviors to be prepared as the document to ensure that the Board of Directors, executives and employees can comply with. Code of Conduct can be used as a reference for relevant organizations and persons, as well as build the behavioral standard, legal framework, conventional practices and traditions.
- “Buriram Sugar Group” means Buriram Sugar Public Company Limited and its subsidiaries.
- “BRR” or “the Company” means Buriram Sugar Public Company Limited.
- “Subsidiaries” means Buriram Sugarcane Research and Development Company Limited, Buriram Sugar Factory Company Limited, Buriram Power Company Limited, Buriram Energy Company Limited, Buriram Power Plus Company Limited, Key Brand Fertilizer Company Limited, Chamni Sugar Factory Company Limited, Buriram Sugar Capital Company Limited, and Sugarcane Ecoware Company Limited, including a company or juristic person in the future that Buriam Sugar Group shall hold shares more than 50% both directly and indirectly.
- “Parent company” means a company which has any of the following characteristics: (a) a company which has control over securities issuer, (b) a company which has control over the company under (a), (c) a company in the chain of control upward beginning with control over the company under (b). (reference: Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Securities)
- “Affiliated Company” means a company which issues securities or subsidiary has authority to participate in decision making related to the company’s financial policy and business operation, but has no control over such policy and is not deemed as subsidiary or joint ventures. In case where business or subsidiary holds shares directly and indirectly in an aggregate amount of 20%, but not exceeding 50% of the total number of the voting rights of such company, it shall be presumed that business or subsidiary has the authority to take part in the decision making under the first paragraph except where it is proven otherwise. (reference: Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re: Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Securities)
- “Board of Directors” means directors of every company in Buriram Sugar Group.
- “Sub-Committees” means Audit Committee, Risk Management Committee, Corporate Governance Committee, Nomination and Compensation Committee and Executive Committee of every company in Buriram Sugar Group.

- “Management” means executive team performing duties in managing business of the company and/or subsidiaries to achieve the goals and objectives of the organization in both business and corporate governance. The management has a responsibility assigned by the Board of Directors, and comply with the policies approved by the Board of Directors.
- “Executives” means Chairman of Executive Committee, Managing Director, Deputy Managing Director, and Assistant Managing Director.
- “Employees: means executives, permanent employees and temporary employees.
- “Personnel” means directors, executives, permanent employees and temporary employees in all levels.
- “Business Partners” means suppliers providing products and/or services to Buriram Sugar Group as well as sugarcane farmers.
- “Customers” means whoever who uses product and/or service of Buriram Sugar Group
- “Relevant Party” means a person or juristic person which Buriram Sugar Group deals with for business relationship such as government, state agency, state enterprise, private sector, charitable organization and so on.
- “Stakeholders” means a person who is involved with Buriram Sugar Group in any segment such as employees, shareholders, relevant parties, investors, business partners, customers, communities, society and environment.
- “Giving Gifts or Other Benefit” means money, assets or other benefit given to each other for good relationship as a reward in subject to fondness, or building good relationship, or charity, or reward, giving privilege which is not for general public for the discount of product, or giving privilege to receive services, entertainment, as well as offering expenses for journey or travel, accommodation, food, or other thing in the same mentioned practices, and no matter to give a card, ticket or other the same thing, advance payment or refund.
- “Receiving Gifts or Other Benefit” means receiving gifts, reward, and welcoming party for business purposes, including giving gifts in line with the traditional practices and moral conduct regarded as general practices which the Board of Directors, executives, and employees of Buriram Sugar Group comply with in order to express gratitude or care. Such assets received must be taken to the process approved by the committee. However, receiving gifts, assets, or other benefit which indicates the intention to call for improper gifts influences in decision making as performing duties, and may cause difficulties afterwards. Thus, Buriram Sugar Group “says no to bribery”
- “Traditions” means festivals or important days where giving gifts may occur, or activities which have been proceeded for a long time as an identity, including opportunity to express congratulations and thankfulness, welcome, condolence or helping in line with the socially practical etiquette.

Part 1: General Information

- **Vision**

Ensure raw materials security and better living conditions for cane growers and develop sugar, renewable energy and by-product businesses for sustainable growth and harmonized living between communities, society and nation with responsibility for all stakeholders.

- **Mission**

1. Excellence in management and quality control of sugarcane production, sugar product and all by- product with standard and maximum efficiency.
2. Encourage the sugarcane farmers in the area around the factory to have high productivity and good quality with the principle, care and responsibility for sugarcane farmers.
3. Develop the administration and management system continuously for the stability of the product and the profits of the sugarcane farmer and the businesses of Buriram Sugar Group.
4. Enhance innovation and research to increase organization and cane growers' efficiency and competitiveness.
5. Encourage and support staffs and cane growers to learn new knowledge for sustainable growth.
6. Focus on the industry and development of by-product businesses both renewable energy and the other area including increase the value of product for the growth of business sustainable.
7. Conduct business on the basis of good governance, fairness, transparency and ethics with responsibility for stakeholders, communities, society and environment, as well as, all forms of corruption prevention and resistance.

- **Philosophy**

“Sugar Made in the Field” is the philosophy used in Buriram Sugar Group for more than decade which demonstrates a commitment to conducting business with sustainable growth. Buriram Sugar Group believes that the production of sugar in the best quality and highest quantity at lower cost will bring good turnover for the Group and also stability and prosperity for the sugarcane farmer by support and encourage the sugarcane farmer and staff with the knowledge and care starting from the process of cultivation, maintenance and harvest including the use of modern technology and innovation to manage the sugarcane. In addition, the Group will take care of the sugarcane farmer, surrounding community and environment as well as all stakeholders.

- **Core Value**

“TEAM” is the common values of people in the organization that focuses on the success of the team work.

T > Talk	Communicate with all parties both inside and outside the organization.
E > Expert & Education	Create the professional by learning and development continuously.
A > Achievement	Share the responsibility of team with honest.
M > Motivation	The consciousness of success.

- **Guidelines for the Good Corporate Governance & Code of Conduct Handbook (“CG Handbook”)**
 - Personnel who have to comply with the CG Handbook
Buriram Sugar Group’s personnel such as all directors, executives, and employees have the responsibility for understanding and strictly complying with the Good Corporate Governance & Code of Conduct Handbook. The directors and executives perform their duties as role good model.
 - CG Handbook’s Guidance
 - **Understand** the Good Corporate Governance & Code of Conduct Handbook determined as the working disciplines and guidance.
 - **Consult with and seek advice from** their leader through the organizational ranks or the Corporate Governance Committee, as the case may be, or inquire about such matter from the Director Office, Internal Audit Office, and Human Resources and Administration Department when uncertainties upon the compliance with the CG handbook occur.
 - **Communicate** and inform the relevant parties such as business partners and customers, etc. to acknowledge and understand the working guidelines and requirements specified in the handbook.
 - **Report the whistleblowing issues** when irregularities against the CG handbook occur.
 - Consequences of Non-Compliance with the CG Handbook
 - The individual who ignores the compliance with the Good Corporate Governance & Code of Conduct Handbook shall be investigated and penalized according to the seriousness and potential punishment upon conviction, which may be the termination of employment or prosecution according to the legal practices, as the case may be.
 - Any actions indicate support or negligence of the non-compliance with the handbook, and wrongdoings against the Code of Conduct caused by other person, as well as the individual who hinders the whistleblower from reporting, being witness, or interferes with the investigation procedures. These actions are deemed as such non-compliance with the handbook, and such person shall be punished consequently.
 - Whistleblowing Procedures and Whistleblower Protection
These shall be exercised in accordance with Part 3: Business Ethics, Heading No.6 Whistleblowing and Suggestions, which includes the whistleblowing channels, whistleblowing procedures, and protective measures for whistleblowers.

This Good Corporate Governance & Code of Conduct Handbook does not cover every behavior, incident, and situation. In the event that the difficulty making decisions or problem in the workplace occurs, this should be reminded that whether such actions are deemed as misconduct against the laws, company’s articles of association, or Buriram Sugar Group’s regulations, policies, or relevant organizations’ regulations, core value, and social ethics, as well as any actions have a negative impact or damage towards the organization and stakeholders or not.

Part 2: Good Corporate Governance

1. Good Corporate Governance Policy

The Board of Directors recognizes the importance of corporate governance implementation within the company. An aim to run the Buriram Sugar Group's business with transparency, fairness and considering the stakeholders is the top priority in order to ensure the trustworthiness of shareholders, investors, and related parties. Thus, the Board of Directors' Meeting No. 1/2019 held on February 27, 2019 has approved the Good Corporate Governance Policy to be reviewed and amended in line with the Corporate Governance Code for listed companies 2017 of The Securities and Exchange Commission ("SEC") which covers the good corporate governance principles in 8 categories, and has approved the Good Corporate Governance and Code of Conduct Handbook with the following detail:

1.1 Rights of shareholders.

Buriram Sugar Group ("BSG") recognizes and prioritizes about fundamental rights of shareholders such as trading or transferring of securities, receiving the proper information of the company and its subsidiaries, and the right to vote in the shareholders' meeting about a significant change of the company and so on. The Board of Directors has set guidelines for various actions to preserve the rights of shareholders including promoting and facilitating, which is summarized as follows;

- The invitation notice of the shareholders' meeting together with all relevant documents shall be sent to shareholders in advance to be in accordance with the laws, or at least 21 days before the meeting date in line the Good Corporate Governance Principles in order to give the shareholders sufficient time to study the meeting information. The invitation notice shall include the meeting date, time, venue, agenda items attached with the supporting documents and the proposing objectives and Board of Directors' opinions, without additional agenda items which are not specified in the invitation notice in advance.
- If any shareholders could not attend the meeting, the company allows them to authorize the independent directors or any person as the proxy for attending the meeting on their behalf by using the proxy form attached with the invitation notice.
- Prior to the commencement of the meeting pursuant to the agenda items, the company shall explain the voting right and vote-counting procedures clearly specified in the company's articles of association.
- The Chairman shall allocate sufficient meeting time, where the directors and relevant management attended, is managed and carried on transparently, and the shareholders are given an opportunity to share opinions and ask related issues thoroughly.
- In order to cast votes in the shareholders' meeting, it is to use ballot papers for casting votes in each agenda item, and apply the barcode system for votes-counting conveniently and timely. Moreover, the company's auditor and lawyer are invited to act as an inspector in counting votes. All mentioned procedures shall be clearly recorded in the minutes of shareholders' meeting with voting results identifying "agreed", "disagreed", "abstained" votes in each agenda item required casting votes. In addition, the opportunity of being an inspector of counting votes is also given to a shareholder or proxy attending the meeting.
- The resolutions of the shareholders' meeting shall be disclosed before 9 A.M. of the next day after the meeting date to shareholders, investors and the public equally via SETLink System of the Stock Exchange of Thailand. The minutes of meeting shall be recorded correctly and completely, and published via the company's website within 14 days after the meeting date,

so the shareholders are able to review the minutes of meeting as well as submit the minutes of meeting to the Stock Exchange of Thailand, and the Ministry of Commerce within the period required by laws.

- The information shall be disclosed to the shareholders completely, correctly and consistently via the company's website, the Stock Exchange of Thailand's channel, and the Securities and Exchange Commission ("SEC").

1.2 Equitable Treatment of Shareholders

Buriram Sugar Group treats all shareholders equally and fairly. Thus, the policy on equitable treatment of shareholders has been approved by the Board of Directors as follows;

- One or several shareholders holding at 10,000 shares above, holding until the record date of the share register book for attending the meeting which is a period of not less than 12 months can propose additional agenda item, or nominate a person to be a director, as well as submit questions and suggestions prior to the annual general meeting of shareholders. The criteria and procedures for proposing agenda item and nominating a qualified person to be a director shall be disclosed on the company's website for a period of 3 months. Then, the Nomination and Compensation Committee and/or the Corporate Governance Committee will consider such proposed items before presenting to the Board of Directors for further consideration. Moreover, in case of proposing such agenda item in the invitation notice, the agenda shall be indicated that it is proposed by a shareholder, and if the proposed agenda item is rejected by the Board of Directors, the reason should be given at the shareholders' meeting.
- The invitation notice of the shareholders' meeting together with all relevant documents shall be sent to shareholders in advance to be in accordance with the laws, or at least 21 days before the meeting date in line the Good Corporate Governance Principles in order to give the shareholders sufficient time to study the meeting information, and express their opinions and suggestions more efficiently.
- At the shareholders' meeting, the company shall consider and cast votes without changing significant information or adding agenda item without notifying the shareholders in advance unnecessarily in order to notify the shareholders in advance to study the information before making a decision.
- If any shareholders could not attend the meeting, they can grant a proxy to a person or at least 1 independent director to attend and vote in the meeting on their behalf by indicating the independent director's name in the invitation notice.
- The company encourages the use of voting cards for an important agenda item such as the related transaction, acquisition or disposition of assets to ensure the transparency and accountability. In the agenda item of the election of the director, the shareholders have the right to appoint the director individually.
- The company has a guideline to supervise the internal information use, which is informed to all employees of the Buriram Sugar Group to comply with. In addition, all directors and executives must report their securities holdings as specified by laws, and submit the report to the Board of Directors for acknowledgment. Such guideline and procedure are indicated in Part 3: Code of Ethics: No. 2 conflict of interest and information confidentiality.

1.3 Role of Stakeholders

BSG recognizes and prioritizes on the right of all stakeholders both internal stakeholders such as shareholders, employees, and external stakeholders such as customers, business partners, competitors, creditor, nearby communities, and environment as well as government agencies, and other related organizations. Thus, BSG follows the laws, and relevant regulations to provide the right of stakeholders with good care. The Board of Directors has the policies for stakeholders as follows;

Shareholders	Treat all shareholders with honesty and fairness, and also disclose the important information including financial and other relevant information correctly and timely. Consider the basic right of the shareholders such as right to attend and vote in the meeting, and other right according to the laws or company's articles of association, etc.
Employees	Treat all employees with fairness by providing proper compensation and welfare. Define the policies on environment and workplace safety as well as encourage the employees to improve their ability and skills for readiness to work and develop the organization.
Customers	Prioritize in production, distribution, and service with quality standards, safety, and reasonable price on a fair basis. Secure and protect customers' confidential business information, which is not to be disclosed or taken advantage illegally. Provide the communication channel for customers to receive suggestion and complaint.
Business partners	Comply with the trade agreements with fairness, business ethics as well as applicable laws and relevant regulations. Provide a secure workplace environment and a proper payoff to business partners.
Business competitors	Support the free trade with fair competition in line with competition regulations. Avoid using the competitors' confidential information with unlawful or inaccurate methods, and do not damage the competitors' reputation without evidence or fairness.
Creditors	Treat all creditors with under a commitment of contracts, agreements and other conditions strictly, equally and fairly. Assure the creditors about the financial status and financial solvency as well as preparing accurate and timely financial information.
Community, society and environment	Emphasize the responsibility for community and environment, and support activities with communities where the Buriram Sugar Group operates business. Comply with applicable laws and other regulations related to the environment strictly, and define the guidelines to control and protect environment on a regular basis. Instill knowledge and training skills into employees. Conduct business with carefulness and consideration for the impacts on natural resources and environment, and encourage employees to participate in community activities and environmental conservation activities.
Government sectors and other related organizations	Cooperate with the government sectors and other related organizations in academic or other activities beneficial to the community and society, or CSR activities. Define the anti-corruption policy in order to conduct and perform properly and appropriately.

As a guideline for all directors, executives and employees to treat the stakeholders properly, transparently and fairly and to comply with for the actual consequences, BSG has created the Code of Conduct Toward Stakeholders, which can be found in Part 3: Code of Conduct, No. 3: Code of Conduct Toward Stakeholders, and No. 1.2: Anti-Corruption Policy.

1.4 Disclosure of Information and Transparency

Buriram Sugar Group prioritizes the information which is must be notified to the Stock Exchange of Thailand, the Securities and Exchange Commission (“SEC”), shareholders and related agencies. Buriram Sugar Group has a policy on disclosure of information and transparency as follows;

- Disclose significant data on financial and non-financial information related to business, operating results on facts, completely, sufficiently and timely. The financial statements must be reviewed and audited by the auditor to ensure that the financial statements are accurate in line with the accounting standard which is generally accepted, and approved by the Audit Committee and the Board of Directors prior to disclosing to the SEC, SET, shareholders, and related agencies.
- Disclose the information via various channels such as the company’s website, SET’s, SEC’s channel in order to inform shareholders and related persons about Buriram Sugar Group’s information thoroughly.
- Disclose the roles and duties of the Board of Directors and sub-committees including the information on the number of times that each director attending the meetings, remuneration criteria, and types of remuneration of the Board of Directors and executives in the Annual Registration Statement (Form 56-1) and Annual Report.

Regarding the investor relations, the company has established a specific unit to communicate with, and provide the information to the shareholders, institutional investors, analysts and relevant sectors. In addition, the disclosure of significant information appears in Part 3: Code of Conduct, No. 2.2: Conflict of Interests and Confidential Information Safeguarding.

1.5 Board of Directors’ Responsibilities

The Board of Directors has responsibility for the shareholders about business operations of Buriram Sugar Group, monitoring the corporate governance in compliance with laws, objectives, articles of association, and resolution of the shareholders' meeting with honesty, carefulness, and consideration on the benefit of Buriram Sugar Group as the first priority. Thus, the details of the Board of Directors: composition, roles, scope of duties, and responsibilities, and others are stated as follows;

1.5.1 Composition, Qualifications and Appointment

1. The Board of Directors must consist of at least 5 Directors and not less than half of total number of directors must be resident in the Kingdom of Thailand.
2. The Board of Directors consists of Executive Director and non- Executive Director which must be qualified according to the regulations of the Securities and Exchange Commission of Thailand (“SEC”) including the independent directors have to be equal or more than 1/3 of the total number of directors.

3. Directors must be qualified according to the laws and no prohibitions which show the lack of proper to be entrusted to manage public affairs especially the business of the listed company owned by shareholders in accordance with the notification of Securities and Exchange Commission under the Securities and Exchange Act B.E. 2535 (as amended).
4. Directors must come from a variety of highly qualified professions that are necessary for business management of the Buriram Sugar Group (“BSG”) which should be namely the knowledge or experiences in sugar industry; agricultural crops especially sugarcane, biomass energy, laws, accounting and finance, technology and innovation including qualifications that are consistent with the company's strategy and business goals.
5. The directors shall not hold shares, be an entrepreneurship or a director in the partnership or foreign companies that operate the same types of business or be business competitors with the Company unless it has been approved by shareholders in the shareholders’ meeting before the appointment.
6. Election of directors shall comply with the nomination and appointment process specified by the Company which must be transparent and precise. However, the nomination of directors needs to use a consulting firm (professional Search Firm) or Director Pool database of the Thai Institute of Directors Association (IOD) for consideration of nomination as well. In addition, the appointment and the removal from office of the directors shall comply with the resolution in the shareholders’ meeting in accordance with the terms and conditions under the regulation article 14 of the Company which defines that the shareholders have the rights to elect directors by majority of votes deemed as a resolution, counted by 1 share per 1 vote with individually voting for director election. The nominee who gets the highest votes arranged in descending order shall be elected as directors. If the nominees elected in following order get equal votes in which the number of directors in that term is exceeding as regulated for the Company, chairman of the meeting shall have a casting vote.
7. The Board of Directors shall select one of directors as Chairman and one or more than one directors as vice chairman.

1.5.2 Tenure and Retirement

1. The directors have the period of tenure in accordance with regulation article 15 of the Company which is defined that one third of the directors who are in the position in longest period shall be retired. If the number of directors cannot be divided as mentioned, the number of directors who shall be retired should be similar to one third as possible. Additionally, the directors who shall be retired by rotation can be re-elected as director as well.
2. In addition to the retirement by rotation, the directors shall be retired as follows.
 - Deceased
 - Resign
 - Lack of qualifications or illegal characteristics
 - Resolution approved by the shareholders' meeting
 - Court’s order
3. Any of directors who resign from the position shall submit a resignation letter which will be effective as of the date that the Company well-received the resignation letter.
4. In case the position of director becomes vacant which is derived from other reasons apart from the retirement by rotation, the Board of Directors shall select the qualified person

with no illegal actions as director in the following Board of Directors' meeting unless the term of the previous director is less than 2 months. However, the new coming director shall be in the position as long as the remaining period of tenure of the previous director. The required voting for this agenda must not less than three-fourths of votes by the existing directors.

5. The shareholders' meeting may approve to retire the directors prior to expired term with not less than three-fourths of votes and not less than half of total shares of the shareholders who attend the Meeting and have the right to vote.

1.5.3 Independence of the Board of Directors

1. The Board of Directors must be neutral, not be influenced by the control of executives or management or a group or juristic person because the Board of Directors is the representative of shareholders who select in order to protect the interests of all shareholders.
2. The Board of Directors should have leadership, vision and independence in making decisions for the best benefit of BSG, and all shareholders. The Chairman must be able to control the operation of the executives or management effectively.
3. The Board of Directors should provide a clearly separation of roles and responsibilities between the Board of Directors and the management.
4. Maintain the balance of power within the Board of Directors, so all directors can express their opinions independently. Therefore, the composition of the Board of Directors shall consist of executive and non-executive directors.
5. The independent directors are able to access the financial data and business information adequately in order to provide opinions independently and preserve the benefit of all shareholders and company.
6. The independent directors must have the independent qualifications in accordance with the Securities and Exchange Commission as well as other qualifications are required. For the composition and appointment of independent directors, the Board of Directors will fundamentally consider the qualifications of a person who will be appointed as an independent director with the qualifications and disqualification of directors under the Limited Public Company Act, law on the securities and exchange, Notification of the Capital Markets Supervisory Board, as well as relevant notifications, rules and/or regulations. Moreover, the Board of Directors will consider and select an independent director who is qualified, expertise, competent, and use other appropriate elements for additional consideration, and then propose such matter at the shareholders' meeting for further appointment. Thus, the company has a policy to appoint the independent directors at least 1/3 of the total number of directors, which consists of not less than 3 persons. The qualification of the independent directors must comply with the Securities and Exchange Commission No. 28/2008 for permission and grant of permission to offer newly issued shares on 15th December 2008 (as amended) as follows:
 - The person must hold no more than 1% of shares with voting rights of the Company, the parent Company, the subsidiaries, the associates, the major shareholders or the entities with the authority to control the Company; inclusive of shareholding by individuals related to such independent directors.
 - The person must not be serving, or have served, as a director who is involved with the management, or a staff member, an employee or a consultant with a monthly wage.

The person also must not be or be an individual with the authority to control the Company, the parent Company, the subsidiaries, the associates, the associates of the same level, the major shareholders or of the entities with the authority to control the Company, with the exception of the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The ineligibility however does not include the case where an independent director has previously served as a public servant or a consultant of a government agency which is a major shareholder of, or an entity with the authority to control the Company.

- The person must not be related by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executives, major shareholders, individuals with the authority to control the Company or candidates for the position of an executive or an individual with the authority to control the Company or a subsidiary.
- The person must not have, or have had, a business relationship with the Company, the parent Company, the subsidiaries, the associates, the major shareholders or the entities with the authority to control the Company, in such a manner that may interfere with one's independent discretion. The person also must have not been or has been a shareholder, individuals with the authority to control the Company, of the person who has business relationship with the Company, the parent Company, the subsidiaries, the associates, the major shareholder or the entities with the authority to control the Company. There is an exception in the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The business relationship as described is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the Company or the party to the agreement being under the obligation to repay the other party for an amount from 3% of net tangible assets of the Company or from Twenty Million Baht whichever is lower. The calculation of such obligation to debt is to be in accordance with the related transaction value calculation method as per the Announcement of the Capital Market Supervisory Board on the Related Transaction Criteria with exceptions. The said obligation to debt includes that which has materialized during the period of one year prior to the day of business relationship with the same individual.
- The person must not be, or has been, an auditor of the Company, the parent Company, the subsidiaries, the associates, the major shareholders or the entities with the authority to control the Company. The person also must not be a significant shareholder, an individual with the authority to control or a partner of the audit office with which the auditor the Company, the parent Company, subsidiaries, the associates, the major shareholders or the entities with the authority to control the Company is associated. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.
- The person must not be, or has been, a provider of a professional service including the service as a legal consultant or a financial consultant for which greater than Two Million Baht of fee is paid per year by the Company, the parent Company, subsidiaries, the associates, the major shareholders or the entities with the authority to control the Company. The person also must not be a significant shareholder or an

individual with the authority to control or a partner of such provider of professional service. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

- The person must not be a director appointed to represent a director of the Company, a major shareholder or a shareholder who is related to a major shareholder.
- The person must not be in a business of the same nature as, and of significant competition to, that of the Company or an associate. The person also must not be a significant partner in a partnership; a director who is involved with the management; a staff member; an employee; a consultant with a monthly wage; as well as, a shareholder who holds more than 1% of shares with voting rights of another Company which is engaged in a business of the same nature as and of significant competition to that of the Company or an associate.
- The person must not have any other characteristic which an obstacle to the giving of free opinion on the operation of the Company.
- The person must not be assigned by the Board of Directors to make a consideration relating to the business operations of the Company, the subsidiaries, the associates, for the subsidiaries in the same level, the major shareholders, or controlling persons.

1.5.4 Duty, Roles and Responsibility of the Board of Directors

The Board of Directors has precisely separated the authorities and responsibilities in policy establishment of governance and operation management in general and the authorities and responsibilities in practical management. Presently, the Chairman of the Board of Directors is not the executive and the authorized director as well as the managing director and also person who involves with day-to-day operations, on the other hand, the Chairman of Board of Directors is responsible for supporting and giving the advices to management through the executives. Meanwhile, the managing director is responsible for managing and supervising the business operation of the company under the authorities assigned by the Board of Directors. Thus, the authority of the Board of Directors is as follows:

Thus, the authorities and responsibilities of the Chairman are specified as below:

1. Take responsibility as the leader of the Board of Directors in monitoring and supervising the operations of the Board of Directors and sub-committees.
2. Preside at the Board of Directors' meeting. In case of tie, the Chairman adds an additional vote as a casting vote.
3. Summon the Board of Directors' meeting or may assign another person to act on own behalf.
4. Preside at the shareholders' meeting and control the meeting to be in accordance with the company's articles of association regarding the meeting. Conduct the meeting according to the agenda items specified in the invitation notice, unless the meeting resolves to change the order of the agenda items required by votes of not less than two-thirds of the shareholders presenting at the meeting.
5. Engage in other acts as assigned by the Board of Directors.

Thus, the scope of duties of the Board of Directors is as follows:

Authority of the Board of Directors

1. Administer the business of the company in order to generate the profit maximization for shareholders. According to the business operation of the Company, the directors shall

perform duties with the responsibility, discretion, honesty in compliance with laws, Articles of Association and regulation including the resolutions from shareholders' meeting as well as the Board of Directors' meeting.

2. Consider and approve the important matters concerning to the operation of the Company, for example, vision, mission, policies, business strategy, goals and operation plan, financial target and budgeting of the Company, subsidiaries and associates.
3. Supervise the business operation in general as well as the management department in accordance with vision, mission, policies, business strategy, goals and operation plan, financial target and budget of the Company.
4. Organize the accounting system, financial reporting and auditing as well as the system of internal control, internal audit, risk management and anti-corruption including set up the effective measures to follow the performance of the Company, subsidiaries, and associates.
5. Provide an annual report of the company and/or the Board of Directors according to the laws and regulations.
6. Supervise and provide the mechanism of supervision and prevent the conflict of interest between stakeholders with companies, subsidiaries and associates.
7. Consider and approve and/or consider and give opinion in order to present to the shareholders' meeting for approval of the transactions that are significant to the company in compliance with laws, regulations, and related applicable rules and/or the articles of association of the company, subsidiaries, and associates.
8. Appoint one of the Directors of the company as Chairman of the Board of Directors and the Vice Chairman according to the appropriate number.
9. Arrange and/or change the name of Directors who have the authority.
10. Recruitment and appointment of person who have knowledge, ability, experience and qualified according to law and regulation to be a Directors in the case of the position of Directors becomes vacant due to reasons other than retirement by rotation.
11. Recruit individuals who have the knowledge, ability and experience according to the laws and related regulations to propose to the shareholders' meeting to consider and appoint as the Directors of the company.
12. The person who has been appointed or nominated as the Directors or executives of subsidiaries and/or associates should be in accordance with the shareholding proportion of subsidiaries and associates. Thus, the said nominated persons must have proper knowledge, ability and experience, must not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business as specified in the notification of the SEC.
13. Consider the annual and interim dividend of the company, subsidiaries and associates.
14. Consider the remuneration criteria of the Board of Directors, sub-committees, and senior executives.
15. Considering the amount of the remuneration of the Directors in the company according to the criteria for compensation. Then, the Board of Directors propose such remuneration at the shareholders' meeting to consider and approve.
16. Evaluate the Managing Director's performance and consider the remuneration amount according to the remuneration criteria specifies by the Board of Directors.

17. Appoint the sub-committees by recruiting the person who have knowledge, ability, and experience and qualified as the Board of Directors seem appropriate to be appointed as member in sub-committees, as well as specify the authority and scope of work of such committees.
18. Appoint one of the Executive Directors of the company as the Managing Director including instruct the scope of authority of the Managing Director.
19. Appoint the company secretary by recruiting the person who have knowledge, ability, and experience and qualified according to law and regulation.
20. Arrange the succession plan of Managing Director position by reviewing the plan annually.
21. Appoint and/or authorize the Directors or other person to have the power to take any action that is within the jurisdiction of the Board of Directors as the Board deems appropriate. The Board of Directors may abolish, rescind, or change such authority.
22. Supervise to provide a channel to communicate with each shareholders group and the stakeholders of the company.
23. Supervise to disclose significant information related the company and the subsidiaries correctly, completely, and transparently via easily accessible channel with equal and trustworthy treatment.
24. Create and modify laws and regulations within the company.
25. Have duties and responsibilities as defined in laws and regulations, articles of association, and resolution of shareholders' meeting.
26. Establish, review policies, and enhance the effectiveness of anti-corruption practices as well as monitor executives and management to comply with anti-corruption policy, code of conduct, and code of ethics, and act as a model steering such awareness to be a part in an organization culture. Thus, in case of any evidence indicating that one of the Board of Directors involves any actions or accepting or supporting corruption, the company will punish in line with the working regulations, the highest penalty is the dismissal from service or termination of contract. In addition, in case of any actions breaking rules or laws, those who violate any laws will be punished in accordance relevant applicable laws.
27. Specify and review the good corporate governance and code of conduct and be aware of the duties and responsibilities as a leader to create sustainable value for the company, as well as supervise the development plan for enhancing the corporate governance suitable for the company's nature of business.

In addition, The Board of Directors or any authorized persons who have conflict of interest with company and/or subsidiaries and/or related companies do not have the right to approve the administration of conflict of interest or connected transactions except such transactions operated under policies and criteria considered and approved by the Board of Directors and/or shareholders' meeting (as the case may be), which must be in accordance with laws, regulations, objectives and articles of association.

1.5.5 Board of Directors' Meeting

1. The Board of Directions has to arrange the meeting at least 4 times a year to consider and approve the annual financial statements and quarterly reports including other important events and meetings as appropriate, as well as specify each agenda clearly such as approval for reviewed or audited financial statements by an auditor, etc.

2. Assign the next year's annual meeting of the Board of Directors and sub-committees at the end of the year. In order to make the Board of Directors, sub-committees and executives to attend the meeting and give an opinion or approval in any matter.
3. Regarding the Board of the Directors' meeting, the Chairman or other authorized person is responsible for sending an invitation at least 7 days before the meeting. Unless it is necessary and urgent or is to protect the right and benefit of BSG, the meeting can be arranged in other way or earlier than the specified meeting date. Thus, the directors of two or more persons may request the Chairman to call a date for the meeting within 14 days of the request.
4. The Board of Directors has to receive proper and timely information. The company secretary will ensure that Directors received the agenda and supporting documents prior to the meeting.
5. Minutes of meeting must have been written and kept as an evident if approved by the Board of Directors, which the Board of Directors and related persons can check such minutes of meeting.
6. There must be Directors at the meeting not less than half of the number of Directors. If the Chairman cannot attend the meeting then the Vice Chairman will instead take the responsibility. If the Vice Chairman is not present, then one of the Directors will be appoint to act as the Chairman.
7. The minimum amount of a quorum of the Board of Directors will be voted at the meeting shall be not less than 2/3 of the total number of directors.
8. Each Director has one vote in the meeting. Interested directors do not have right to vote. The resolution of the meeting is decided by the majority vote. If the votes are equal the Chairman of the meeting shall have a final vote.
9. The company secretary will record the minutes of the meeting.

1.5.6 Board of Directors' Report

1. The Board will provide a report on the operations of the company and subsidiaries in its annual report (Form 56-2) to inform the shareholders.
2. The Board of Directors will prepare the report on the Board of Director's Responsibility for the Financial statements together with the report of the auditors and disclose in the annual registration statement (Form 56-1) and annual report (Form 56-2).
3. The Board of Directors must supervise every Director of the company to reveal an identity of their own according to the Capital Market Commission Board No. 38/2016 about the criteria, conditions and procedures for disclosure of information about the financial position and the performance of the issuing company (No. 8). For the benefit of the shareholders, investors and the public in the annual registration statement (Form 56-1), the annual report (Form 56-2) and the company website.

1.5.7 Performance Evaluation of the Board of Directors, Sub-Committees, and Managing Director

The Board of Directors must provide an annual assessment of the performance of the company at the end of the year divided into As a Whole and Self-assessment according to guidelines for good corporate governance in order to review the work, problems and obstacles encountered and to assess their performance in the past year and find ways to improve the efficiency in the next year.

The criteria for the self-assessment of the Board of Directors and the individual Directors have reference according to the example of the Stock Exchange of Thailand in February, 2015, which was applied according to the company and its subsidiaries' businesses. The details are as follows:

- The Criteria of Performance Evaluation As a Whole is as follows:

1. The structure and qualification of the Board of Directors.
2. Duty and responsibility of the Board of Directors.
3. The Board of Directors meeting.
4. Duty of the Directors.
5. Relationship with management department.
6. Self-development of the Board of Directors and Executive.

- The Criteria of Individual Performance Evaluation is as follows:

1. The structure and qualification of the Board of Directors.
2. The Board of Directors meeting.
3. Duty and responsibility of the Board of Directors.

For the process of evaluation, the office of directors/company secretary will send both questionnaire with descriptions and scoring to each of the individual company directors in early December and bring returns within mid-December of the year. After that the office of directors/company secretary will seek the result of both evaluation and report to the Board of Directors in the meeting in order to analyze the causes and find a way to develop in the future. The score rating is as follow:

-Scoring:

- | | | |
|---|---|--|
| 0 | = | Completely disagree or no action on the matter. |
| 1 | = | Disagree or have little action in the matter. |
| 2 | = | Agree or have moderate action in the matter. |
| 3 | = | Agree quite a lot or have many action in the matter. |
| 4 | = | Completely Agree or have approve all action in the matter. |

In addition, the Board of Directors has provided the additional evaluation of sub-committees which was started in 2017 onwards in line with the criteria as mentioned above.

For the evaluation of the Managing Director, the Board of Directors considered evaluating in every year by using annual evaluation from Corporate Governance Center registered in 2011 of the Stock Exchange of Thailand and/or other appropriate sources as reference together with the company operating performance. Further study the method of other organizations that work well and deliver the result to all directors for evaluation in early January of next year. In order to inspect total earning of company and deliver to the office of directors/ company secretary in mid-January to

conclude the assessment and present to the Nomination and Compensation Committee prior to the Board of Directors' meeting for approval.

1.5.8 Development of the Directors and Senior Executives

The Board of Directors has policies to promote and facilitate training and educating Directors and those involved in corporate governance systems of BSG in order to improve and develop the operations more efficient. The Board of Directors is required to pass the training course such as Director Accreditation Program (DAP) and/or Director Certification Program (DCP) from Thai Institute of Directors Association (IOD).

In addition, the office of directors/ company secretary will plan next year's annual training ahead at the end of the year together with the Human Resources and Administration Department in order to get an approval from The Board of Directors about the training course in the next year. There are compulsory trainings for the Board of Directors and members in sub-committees, and interesting trainings. In each year the company will encourage at least 1 director as well as members in sub-committees and executives to attend the training course and seminar activities from Stock Exchange of Thailand, the Securities and Exchange Commission and the other organization that related to the company.

1.5.9 Orientation of New Directors

The Board of Directors shall organize the orientation for new directors who have been recently appointed. After the appointment, the Managing Director shall introduce the new appointed directors to management and other directors including present the company information, such as, organization chart and nature of business including the related information namely the handbook of good corporate governance and code of conduct of BSG in order to realize the role and scope of duties and authorities of the Board of Directors and also the code of ethics and insider trading and so on. Therefore, the information was collected as the handbook for new appointed directors for orientation and individual study.

Furthermore, if the new directors have not participated in the courses for directors, the Company shall support the directors to be trained in those necessary courses such as Director Accreditation Program (DAP) or Director Certification Program (DCP), Audit Committee Program (ACP) (in case the directors are also the audit committee) organized by Thai Institute of Directors Association (IOD) and other related training courses that are necessary.

1.5.10 Number of Listed Companies that the Directors and Managing Director Hold Office

The Board of Directors recognizes the importance of dedication and time of the directors and managing director to perform their duties effectively. In order to maximize the benefit of the company through the directors' and managing director's competence, the Board of Directors has a policy to define the number of listed companies and other companies that directors or executives hold office according to the good corporate governance principles as follows:

1. The directors can hold office as directors of other listed companies not more than 5 listed companies whose type of business not competitive with the Buriram Sugar Group's. In addition, they must dedicate their time, competence to perform duties for the company sufficiently and effectively. Thus, the holding office as a director of other listed companies must be proposed at the Board of Directors' meeting for acknowledgement.

2. The managing director's holding office as a director or an executive of other companies or listed companies that are not a subsidiary of the Buriram Sugar Group must be proposed at the Board of the Directors' meeting for approval on the consideration of the appropriateness of such business which is not competitive with the Buriram Sugar Group's type of business, as well as the dedication of time and competence to work for the company sufficiently.

1.5.11 Remuneration of Directors, Sub-Committees and Senior Executives

The Board of Directors is aware of remuneration to all Directors, sub-committees and senior executives appropriately in accordance with the duties and responsibilities as assigned which shall comply with the overview performance and operating results of the company. In addition, the Board of Directors has the resolution to appoint the Nomination and Compensation Committee in order to establish and review the policies, terms and conditions and the consideration for compensation or other benefits to directors, sub-committees and senior executives before propose to the Board of Directors and shareholders' meeting to consider and approve respectively.

The determination of remuneration shall be considered from the overview performance and operating results of the company, the operations and the responsibilities which are derived from the performance evaluation. Furthermore, the remuneration of the company shall compare to the remuneration of similar types of business in other companies and refer to the information of remuneration for directors and executives in listed companies according to the survey data on the directors and executives' information in listed companies in 2015 conducted by Stock Exchange of Thailand.

In addition, the remuneration for directors and sub-committees shall be considered and approved by the shareholders' meeting. Nevertheless, the remuneration of senior executives shall be in accordance with the terms and conditions as well as the policies determined by the Board of Directors derived from the consideration of duties and responsibilities including the individual performance and operating results of the company. The Board of Directors, sub-committees and senior executives shall receive the proper rate of remuneration in compliance with position, duties and responsibility in work and also the resolution of shareholders' meeting.

1.5.12 Establishment of Sub-Committees

The Board of Directors has established 5 sub-committees: Audit Committee, Risk Management Committee, Corporate Governance Committee, Nomination and Compensation Committee, and the Executive Board in order to execute the specific matters assigned by the Board of Directors to ensure smooth business operations and in compliance with the good corporate governance. Thus, each charter is clearly defined with composition, roles, and responsibilities as follows:

- **The Audit Committee**

The Charter of the Audit Committee is effective from December 19, 2018 onwards.

1. **Objective**

The Board of Directors has assigned the Audit Committee to express opinions and provide suggestions independently on the good corporate governance with an emphasis on sustainable development, review of the accuracy and reliability on a financial report, internal control, risk management, internal audit, compliance with laws and relevant regulations in order to ensure effectiveness, efficiency and transparency of the company's business operations.

2. Composition

- 2.1 The Board of Directors or the shareholders will appoint the Chairman of the Audit Committee and members of the Audit Committee according to the criteria, conditions and regulations of the Stock Exchange of Thailand.
- 2.2 The Audit Committee consists of at least 3 members and at least 1 member must possess sufficient knowledge and experience in reviewing the reliability of financial statements.
- 2.3 The manager of the internal audit office is a secretary of the Audit Committee.

3. Qualification

The Audit Committee must be independent directors with the qualifications in accordance with the criteria, conditions and regulations of the Stock Exchange of Thailand, and be able to express opinions, or report the performance results in line with the duties as assigned independently, including serve as an audit director in a sufficient manner.

4. Tenure

- 4.1 The tenure of Audit Committee is in accordance with the tenure of Board of Directors.
- 4.2 In case of resignation or retirement which affects the insufficient number of the Audit Committee as determined in this charter, the Board of Directors must appoint a new audit director to fulfill the insufficient number of such committee within 3 months since the date on which the committee is insufficient.

5. Meeting

- 5.1 The Audit Committee must arrange the meeting at least 4 times a year, and may call an additional meeting as seemed appropriate. In addition, there shall be a meeting between the Audit Committee and the Internal Audit Office at least once a year in order to exchange opinions, consider and approve the internal audit plan, budget and manpower of the Internal Audit Office, as well as review and evaluate the performance results of the Internal Audit Office.
- 5.2 The quorum of the Audit Committee attending the meeting must not less than half of the total membership. In addition, each member of the Audit Committee has to attend at least 3/4 of the meeting in each year.
- 5.3 The Audit Committee may invite the management or related persons to attend the meeting, express opinions, or submit documents as necessary.
- 5.4 The directors who have conflict of interests in any matter must not attend the meeting, or abstain from expressing an opinion on that matter.

6. Duty and responsibility

6.1 Internal Control

- 6.1.1 Review the company's internal processes to obtain suggestion and complaint including review the policy and internal control on risk assessment of corruption to ensure the effectiveness of anti-corruption practices according to Internal Audit Office' s review and evaluation, and report it on self-assessment by Thai Institute of Director.

- 6.1.2 Review and provide a proper both efficiency and effective internal control and internal audit.
- 6.1.3 Ensure that the company has an efficient working process, risk management, control, supervision, technology information and security of the data and communication network.
- 6.1.4 Review and provide the Audit Committee with the performance evaluation as a whole and individual performance evaluation on a yearly basis.

6.2 Internal Audit

- 6.2.1 Consider and evaluate the internal control system that the internal audit office has already checked to ensure the appropriate action of the system, and present the result to the Board of Director for consideration.
- 6.2.2 Consider the independence of the internal audit office based on their performance and other reports, including the chain of command, as well as approve the appointment, removal, transfer or dismissal of the Head of the Internal Audit Office or other related office in charge of the internal audit.

6.3 Financial and Audit Reports

- 6.3.1 Ensure that the company's financial reports are correct and sufficient by cooperating with an external auditor and an executive who responsible for preparing the financial reports in both quarterly and annually. The Audit Committee may assign an auditor to review or audit in any matter as necessary and significant matter on the auditing process.
- 6.3.2 Consider, nominate, appoint, or dismiss the independent person to serve as an auditor of the company, and present such remuneration, as well as attend the meeting with an auditor in absence of the management at least once a year.
- 6.3.3 Advise the Board of the Directors and the management to improve the working procedures or working system to mitigate risks to ensure the accurate financial reports together with effective and systematic business operation of the company.

6.4 Compliance with the Laws and Related Regulations

- 6.4.1 Carry out the review to ensure compliance with the Securities and Exchange Acts, regulations of the Stock Exchange of Thailand, and any other relevant laws.
- 6.4.2 Ensure that the company complies with all related regulations and notifications of the Stock Exchange of Thailand when there is a connected transaction or transaction that may lead to conflict of interests in order to ensure the reasonableness and the best benefit of the company, as well as consider the disclosure of such connected transactions, or conflict of interest in a complete and appropriate manner.
- 6.4.3 Prepare the report of the Audit Committee to be disclosed in the company's annual report which must be signed by the Chairman of the Audit Committee and the information must contain at least the following details:
 - (1) The opinion about accuracy and completeness to ensure the reliable financial report of the company.
 - (2) The opinion about the adequacy of the internal control system of the company.

- (3) The opinion about compliance with the Securities and Exchange Commission's and the Stock Exchange of Thailand's laws and regulations and other relevant laws.
- (4) The opinion about the appropriateness of the auditor.
- (5) The opinion about the transactions that may cause a conflict of interest.
- (6) The number of Audit Committee's meetings and the meeting attendance of each member.
- (7) Opinions or overall observation which the Audit Committee has the duties under the charter.
- (8) Other matters that shareholders and investors should know under the scope of duties and responsibilities as assigned by the Board of Directors.

6.4.4 If the Audit Committee finds or suspects the list of the following actions which may have a significant impact on the financial statements and operating results of the company, the committee must report to the Board of Directors in order to rectify such deficiency in due time as appropriate.

- (1) The transactions that may cause a conflict of interest.
- (2) The corruption, or irregular practices, or significant deficiency towards the internal control system.
- (3) Violation against the laws or regulations of the Securities and Exchange and the Stock Exchange of Thailand or other related laws.

If the Board of the Directors or an executive fails to meet any rectification in due time as specified in the first paragraph, one member of the Audit Committee shall submit such report mentioned in the first paragraph to the Securities and Exchange Commission or the Stock Exchange of Thailand.

6.5 Other responsibility

- 6.5.1 The Audit Committee may seek independent opinions from other professional consultant as deemed necessary. Thus, the company shall pay such expenses.
- 6.5.2 Review and amend the Charter of the Audit Committee and present to the Board of Directors for approval.
- 6.5.3 Carry out any other duties assigned by the Board of Directors with the approval of the Audit Committee.

7. Report

- 7.1 Report to the Board of Directors within a reasonable time to rectify any deficiency in the event that there is any action that may cause a significant impact on the financial status, operating results, conflict of interest, corruption, other deficiency on the internal control, malpractice against the laws or regulations of the Stock Exchange of Thailand or governmental rules.
- 7.2 Prepare the report of the Audit Committee to disclose the performance results or any other opinions on the operations as informed in the company's annual report with the Chairman of Audit Committee's signature.

7.3 Prepare a report on the corporate governance of the Audit Committee by disclosing in the annual report of the company with the Chairman of the Audit Committee's signature.

- **Risk Management Committee**

The Charter of Risk Management Committee is effective on March 2, 2017 onwards.

1. Objective

The Board of Directors has established the Risk Management Committee in order to determine the policies concerning to risk management in the entire organization including regulate the system and risk management procedures to minimize the negative impacts on the business of the Company appropriately, therefore the composition is provided efficiently which is assigned by the Board of Directors.

2. Composition

- The Board of Directors will appoint the Risk Management Committee and the Chairman of the Risk Management Committee by nominating the directors and/or executives and/or those who have sufficient knowledge and experience in risk management, or the company's type of business. There must be at least 3 members in the Risk Management Committee.
- The Risk Management Committee will appoint a secretary, selecting from the senior of the risk management office or other person whom the Risk Management Committee seems appropriate in order to assist about the meeting, agenda preparation, submission of documents for the meeting, and minutes of meeting.

3. Tenure

- The tenure of the Risk Management Committee is in the same period of the Board of Directors'. Regarding the expired term of service, he or she can be elected for a new position as the Board of Directors seems appropriate.
- The Risk Management Directors who retire by rotation may be re-appointed for another term as approved by the Board of Directors.
- Apart from the retirement by rotation, the Risk Management Directors shall vacate their office upon following situations:
 - Deceased
 - Resignation
 - Incompetent or take any illegal action provided by the Public Limited Company Act B.E. 2535 and the Securities and Exchange Act B.E.2535 (as amended)
 - Resolution of the Board of Directors' meeting
 - The court order

4. Scope of duties

- Propose and support the Board of Directors in determining the risk management policy, and defining the acceptable level of risk.
- Present an overview of the company's risks and how to manage and track the risk to the Board of Directors.

- Review a report on the risk management, and take actions to ensure that the risk management is sufficient, adequate, and mitigate the potential to be in an acceptable level.
- Coordinate with the Audit Committee by sharing knowledge and information about the risk and internal control that cause effect or potential impact on the company.
- Make a decision and provide advice on important problems occurring in the process of risk management.
- Support the risk management culture in the organization.
- Evaluate the performance of the Risk Management Committee and report the annual assessment to the Board of Directors.
- Review the appropriateness of the Charter on a yearly basis to ensure that the contents in the charter are in accordance with the objectives and strategies of the company's risk management.
- Consider and review the risks and procedures for mitigating such risks as assessed by the risk owners as well as provide the suggestions for improvement.
- Supervise, monitor and review the effectiveness of the risk management process of the company on a regular basis.
- Appoint the risk management working group as appropriate.
- Promote any procedures relating to the anti-corruption management and anti-corruption policy.

5. Responsibility

The Risk Management Committee has a direct responsibility under the Board of Directors in accordance with the duties and responsibilities as assigned. In addition, the Board of Directors is also responsible for the operations of the company towards external stakeholders.

6. Meeting

- Arrange a meeting at least once a quarter and may invite the management, or executives or employees involved with related matter, or those who are deemed appropriate to attend the meeting, give opinions or submit the relevant or necessary information.
- The quorum of the Risk Management Committee's meeting must contain the number of the directors at least 2/3 of the total number of the risk management directors.
- The directors who have conflict of interest in any matter must not consider such matter, or abstain from voting on that matter.
- Each director has one vote in the meeting, and the decisions of the meeting resolved by the majority vote. If the votes are equal, the Chairman of the meeting shall have a final vote.

7. Report

Report on the performance of the Risk Management Committee should be presented to the Board of Directors for acknowledgement, and disclosed in the annual report of the company which is signed by the Chairman of the Risk Management Committee.

8. Performance Evaluation

The Risk Management Committee will evaluate the performance, and report the annual assessment result to the Board of Directors.

• Corporate Governance Committee

The Charter of the Good Governance Committee is effective from November 14, 2016 onwards.

1. Objective

According to the Board of Directors' meeting No.7/2016 of Buriram Sugar Public Company Limited ("Company") on August 11, 2016, the resolution was to approve to establish the Corporate Governance Committee in order to formulate and review policies, criteria, guidelines on code of conduct and good corporate governance to generate the operation standard of the company, and the practices of directors, executives and employees, including provide advices and suggestions to the Board of Directors and also regulate the work performance of directors, executives and management in compliance with code of conduct, good corporate governance policy, and all the operations concerning the anti-corruption in order to show the determination committed to operating the business with transparency, fairness and taking all stakeholders into account. In addition, the Board of Directors had the resolution to establish the Charter of the Corporate Governance Committee as follow:

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

- There must be at least 3 members and the majority must consist of independent directors. However, if the organization is still small and the number of independent directors is not sufficient. There must be at least 1 independent director in the Corporate Governance Committee. The Corporate Governance Committee must nominate 1 independent director as the Chairman.
- The Board of Directors will appoint the directors to be in the position of the Corporate Governance Committee. If a member of the Corporate Governance Committee is retired by rotation, he or she may be reappointed by the Board of Directors for another term.
- The company will select and nominate an employee to act as a secretary of the committee as approved by the Corporate Governance Committee.

2.2 Qualifications

- Stay in the position of a company director to maintain neutrality, and work independently in accordance with the good corporate governance policy.
- Possess the knowledge and ability to perform duties on the corporate ethics, good corporate governance, including provide advices to the Board of Directors as well as oversee the operations of directors, executives and management in compliance with the code of conduct, good corporate governance policy, and anti-corruption policy, as well as possess knowledge of the business operations, working experience related with the company's business, and also well understanding of roles, duties and responsibilities of the Corporate Governance Committee.

- Dedicate time to carry out their duties in order to achieve the objectives of the Corporate Governance Committee.

3. Tenure and Retirement

3.1 Tenure

- Directors of the Corporate Governance Committee have the same tenure as the company directors’.
- In case of resignation or retirement which affects to the insufficient number of the Corporate Governance Committee as determined in this charter, the Board of Directors must appoint a new corporate governance director to fulfill the insufficient number of such committee within 3 months since the date on which the amount of member in this committee is insufficient.

3.2 Retirement

- The Corporate Governance Directors shall vacate their office upon following situations:
 - Deceased
 - Resignation
 - Retired from the director position
 - Resolution approved by the Board of Directors
 - Disqualification or having the prohibited characteristics as provided by laws
- In case of resignation, the Corporate Governance Director must submit the resignation letter to the Chairman of the Board of Directors, which shall be effective since the date on which the Chairman of the Board of Directors sign and approve this resignation.

4. Scope of Duties

- 4.1 Specify the policies, rules and guidelines according to the code of conduct and good corporate governance as the standard towards directors, executives and employees to comply with.
- 4.2 Provide advices to the Board of Directors and also supervise, oversee, and assess the performance according to the code of conduct and good corporate governance policy, as well as review the code of conduct and good corporate governance principles on a yearly basis, and present to the Board of Directors.
- 4.3 Supervise the operations of directors, executives and management according to the code of conduct and good corporate governance policy.
- 4.4 Set the compliance practices related to anti-corruption.
- 4.5 Prepare a report on the corporate governance and performance results of the Corporate Governance Committee to the Board of Directors, and disclose such report in the annual report and annual registration statement (Form 56-1).

In addition, the Corporate Governance Committee or any authorized persons who have conflict of interest with company and/or subsidiaries and/or related companies do not have the right to approve such business administration indicating a conflict of interest or connected transactions, except such transactions operated under policies and criteria considered and approved by the Board of Directors and/or shareholders’ meeting (as the case may be), which must be in accordance with laws, regulations, objectives and articles of association.

5. Meeting

5.1 Meeting Arrangement

- The Corporate Governance Committee must arrange the meeting at least twice a year or may provide additional meeting as the Chairman of the Board of Directors deems appropriate. The Corporate Governance Committee must attend the meeting at least 75% of the total amount of the meeting in each year.
- The Chairman of the Corporate Governance Committee may call a meeting as a special case if a member or the chairman seems necessary.

5.2 Attendance

- The Corporate Governance Committee's meeting must contain the directors more than a half of all membership as a quorum. The Chairman of the Corporate Governance Committee is the chairman of the meeting.
- In case of the Chairman cannot attend the meeting, then the directors of the Corporate Governance Committee will appoint 1 of the directors to act as the Chairman.
- If the secretary cannot attend the meeting, the Corporate Governance Committee will appoint a person to act as the representative instead.

5.3 Voting

- The meeting resolution depends on the majority vote of which the directors present at the meeting. If the votes are equal, the Chairman of the meeting shall have a final vote.
- The directors who have conflict of interests in any agenda have no right to vote.

5.4 Meeting Record

- The Secretary to the Corporate Governance Committee or any assigned person must record the minutes of meeting.

6. Report

- 6.1 The Corporate Governance Committee must propose and report any matter concerning to the code of conduct, good corporate governance, and anti-corruption as well as related compliance practices to the Board of Directors for approval, and/or present other agenda on such actions to the Board of Directors for acknowledgement.
- 6.2 The Chairman of the Corporate Governance Committee must report the performance results to shareholders in the annual report and the annual registration statement (form 56-1) by disclosing the details as follows:
 - The amount of the meeting
 - The amount of each director attending the meeting
 - The result of the operation according to the Charter

7. Performance Evaluation

The Corporate Governance Committee must evaluate their own performance and the committee as a whole, and report the results together with problem and obstacle (if any) to the Board of Directors for acknowledgment.

8. Remuneration

The Corporate Governance Committee shall receive the proper rate of remuneration based on position, duties and responsibilities in accordance with the resolution of shareholders' meeting.

- **Nomination and Compensation Committee**

The Charter of the Nomination and Compensation Committee is effective from November 14, 2016 onwards.

1. Objective

According to the Board of Directors' meeting No.7/2016 of Buriram Sugar Public Company Limited ("Company") on August 11, 2016, the resolution was to approve to establish the Nomination and Compensation Committee in order to responsible for considering, formulating regulations and criteria to nominate the directors, sub-committees and senior executives of the company, including designating the remuneration criteria for the Board of Directors and such personnel as appropriate in accordance with the duties and responsibilities, and overview operating results of the company. In addition, the Company shall consider the benefits of shareholders as the first priority including show the determination committed to operating the business with transparency, fairness and taking stakeholders into account under the good corporate governance, and anti-corruption policy. In addition, the Board of Directors had the resolution to establish the Charter of the Nomination and Compensation Committee as follows:

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

- There must be at least 3 members and the majority must consist of independent directors. However, if the organization is still small and the number of independent directors is not sufficient. There must be at least 1 independent director in the Nomination and Compensation Committee. The Nomination and Compensation Committee must nominate 1 independent director as the Chairman of the committee.
- The Board of Directors will appoint the company directors to be in the position of the Nomination and Compensation Committee. If a member of the Nomination and Compensation Committee is retired by rotation, he or she may be reappointed by the Board of Directors for another term.
- The company will select and nominate an employee to act as a secretary of the committee as approved by the Nomination and Compensation Committee.

2.2 Qualifications

- Stay in the position of a company director to maintain neutrality, and work independently in accordance with the good corporate governance policy.
- Possess the knowledge and ability to perform duties on nominating directors and senior executives, and considering the compensation, as well as possess knowledge of the business operations, working experience related with the company's business, and also well understanding of roles, duties and responsibilities of the Nomination and Compensation Committee.
- Dedicate time to carry out their duties in order to achieve the objectives of the Nomination and Compensation Committee.

3. Tenure and Retirement

3.1 Tenure

- Directors of the Nomination and Compensation Committee have the same tenure as the company directors’.
- In case of resignation or retirement which affects to the insufficient number of the Nomination and Compensation Committee as determined in this charter, the Board of Directors must appoint a new nomination and compensation director to fulfill the insufficient number of such committee within 3 months since the date on which the amount of member in this committee is insufficient.

3.2 Retirement

- The Nomination and Compensation Directors shall vacate their office upon following situations:
 - Deceased
 - Resignation
 - Retired from the director position
 - Resolution approved by the Board of Directors
 - Disqualification or having the prohibited characteristics as provided by laws
- In case of resignation, a member of the Nomination and Compensation Committee must submit the resignation letter to the Chairman of the Board of Directors and shall be effective since the date on which the Chairman of Board of Directors sign and approve this resignation.

4. Scope of Duties

4.1 Nomination

- Specify policy, criteria, and guidelines for appropriate nomination of directors and senior executives as well as sub-committees and present to the Board of Directors for consideration. The nominated persons are considered by qualifications, education, knowledge, skills, expertise, experience related to the company, as well as the independence of directors according to specified criteria in order to lead the guidelines for the company’s goals, vision, and mission. Such criteria of nomination practices and procedures are in accordance with the good corporate governance principles.
- Provide selection and nomination of directors and senior executives including the sub-committees who are qualified according to the criteria, and present to the Board of Directors and shareholders’ meeting for approval respectively.
- Consider and suggest the structure, size and composition of the Board of Directors as appropriate for the company, and keep update the changing situation of business, both domestic and international society.
- Plan and provide the orientation for a new appointed director including the development plan to improve the knowledge and ability of the company directors on a regular basis.
- Prepare and review the succession plan of Chairman of Executive Board, and senior executives for the readiness to replace the key vacancy in order to conduct business operations of the company continuously and effectively, which is presented to the Board of Directors for consideration.

- Encourage the company to allow minor shareholders to participate in proposing a candidate to be considered as a company director.
- Disclose the nomination information of directors, sub-committees and senior executives in the annual report and the annual registration statement (Form 56-1).

4.2 Compensation

- Define and review policies, rules, and form the proper remuneration or other benefits for directors, sub-committees, and senior executives suitable to roles and responsibilities according to the company's operating results with fairness.
- Offer appropriate compensation and/or other benefits for directors, sub-committees, and senior executives to motivate and retain the directors who have the ability and potential according to the company's operating results and the benefits of shareholders as the first priority, and present to the Board of Directors and shareholders' meeting for approval respectively.
- Define the performance evaluation of directors, sub-committees and senior executives for the proper annual compensation.
- Disclose the criteria and information of remuneration and/or other benefits for directors, sub-committees, and senior executives, and report of remuneration criteria and opinions of the Nomination and Compensation Committee in the annual report and the annual registration statement (form 56-1).

4.3 Review the policies, criteria and procedures of nomination and compensation as well as other benefits for directors, sub-committees and senior executives every year.

4.4 Responsible for any other matter assigned by the Board of Directors

Thus, the authority of the Nomination and Compensation Committee does not include the power to approve any transaction with conflict of interest or any matter the Nomination and Compensation Committee or related persons with interested director of such committee, or other benefit considered as a conflict with the company under the regulations of the Stock Exchange of Thailand. Such transactions must be approved by the Board of Directors' and/or shareholders' meeting in compliance with the company's articles of association or related laws, except the transactions considered in the type of ordinary and normal business transaction which the Board of Directors clearly specifies.

5. Meeting

5.1 Meeting Arrangement

- The Nomination and Compensation Committee must arrange the meeting at least twice a year or may provide additional meeting as the Chairman of the Board of Directors deems appropriate. The Nomination and Compensation Committee must attend the meeting at least 75% of the total amount of the meeting in each year.
- The Chairman of the Nomination and Compensation Committee may call the meeting as a special case if a member of the Nomination and Compensation Committee or the Chairman of the Board of Directors seems necessary.

5.2 Attendance

- The meeting of the Nomination and Compensation Committee must contain the directors more than a half of all membership as a quorum. The Chairman of the Nomination and Compensation Committee is the chairman of the meeting.
- In case of the Chairman cannot attend the meeting then the directors of the Nomination and Compensation Committee will appoint 1 of the directors to act as the Chairman.
- If the secretary of the Nomination and Compensation Committee cannot attend the meeting, a person will be appointed to act as the representative instead as appropriate.

5.3 Voting

- The meeting decision depends on the majority vote of which the directors of the Nomination and Compensation Committee present at the meeting and have the right to vote. If the votes are equal, the Chairman of the meeting shall have a final vote.
- The directors who have conflict of interests in any agenda have no right to vote.

5.4 Meeting Record

The Secretary to the Nomination and Compensation Committee or any assigned person must record the minutes of meeting.

6. Report

- 6.1 The Nomination and Compensation Committee must report the results upon the nomination of directors, senior executives, and sub-committees as well as the remuneration at the Board of Directors' meeting for approval along with any matter concerning to operating performance to the Board of Directors for acknowledgement.
- 6.2 The Chairman of the Nomination and Compensation Committee must report the performance results to shareholders in the annual report and the annual registration statement (Form 56-1) by disclosing the details as follows:
 - The amount of the meeting,
 - The amount of each director attending the meeting,
 - The result of the operation according to the Charter.

7. Performance Evaluation

The Nomination and Compensation Committee must evaluate their own performance, and the committee as a whole, and report the results together with problem and obstacle (if any) to the Board of Directors for acknowledgment.

8. Remuneration

The Nomination and Compensation Committee shall receive the proper rate of remuneration in compliance with position, duties and responsibilities in accordance with the resolution of shareholders' meeting.

- **Executive Committee**

The Charter of the Executive Committee is effective from December, 21, 2017 onwards.

1. Objective

According to the Board of Directors' meeting No. 9/2017 of Buriram Sugar Public Company Limited ("the Company") on December 21, 2017, the resolution was to review the Charter of Executive Board in order to arrange and gather the details which include the composition, appointment and qualifications of the Executive Committee as well as tenure, expiration term of office, meeting, performance assessment and other related matter. The charter should be reviewed in relation to the scope of duties and authorities in accordance with the current situations as guidelines for executive directors. The charter of the Executive Committee is as follows:

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

- The Executive Committee must be company directors and/or executives appointed by the Board of Directors as deemed appropriate and must consist of at least 3 directors and/or executives. The Board of Directors appoints one executive director to act as Chairman of Executive Committee.
- The Board of Directors will appoint directors and/or executives to serve as the Executive Committee. If the Executive Directors are retired by rotation, they may be reappointed by the Board of Directors.
- The company will select and nominate an employee to act as a secretary of the committee with the Executive Committee's approval.

2.2 Qualifications

- Aware of good governance and perform duties transparently and fairly, and consider the benefit of the shareholders and the organization as the first priority.
- Possess the knowledge and ability to serve as the Executive Directors including possess knowledge of management, finance, accounting, or business related to Buriram Sugar Group ("BSG") and well understanding of roles, duties, and responsibility of the Executive Committee.
- Dedicate sufficient time to carry out such duties in order to achieve the company's objectives.

3. Tenure and Retirement

3.1 Tenure

- Executive Directors have tenure the same as the term of service of the directors or executives.
- In case of resignation or retirement which affects to the insufficient number of the Executive Committee as determined in this charter, the Board of Directors must appoint a

new executive director to fulfill the insufficient number of such committee within 3 months since the date on which the amount of member in this committee is insufficient.

3.2 Retirement

- The executive committees shall vacate their office upon following situations:
 - Death
 - Resignation
 - Retired from the director or executive position.
 - Resolution approved by the Board of Directors
 - Lack of qualifications of an executive director or characteristics against the laws and regulations
- In case of resignation, an executive director must submit the resignation letter to the Chairman of the Board of Directors and shall be effective since the date on which the Chairman of Board of Directors sign and approve this resignation.

4. Scope of Duties

- 4.1 Consider, define, and give opinions on vision, mission, policies, business strategies, goals and framework, financial goals and budget and report to the Board of Directors for approval.
- 4.2 Supervise and monitor the business operations in line with vision, mission, policies, business strategies, goals, and framework, financial goals and budget approved by the Board of Directors.
- 4.3 Create the organizational structure and company management policies, including policies regarding the selection, training, employment and dismissal of employees who have a position higher than the company's department managers by assigning the Managing Director and/or Human Resources and Administration Manager to be in charge in signing the employment contract.
- 4.4 Study the feasibility of investing in new projects and have the authority to consider and approve the investment with the person, entity, organization and other business that the Executive Boards deem appropriate in order to operate in line with company's objectives as well as consider and approve investment expenses, any contracts and/or any related matters to be completed. The Executive Board will approve the budget for each project start at 20 Million Baht but less than 100 Million Baht. Thus, the expenses must not exceed the annual budget approved by the Board of Directors.
- 4.5 Consider and approve financial transactions with financial institution to open an account to a loan, mortgage, pledge, guarantee and other services including trading and registration of title to land in the company's objectives for the benefit of the company as well as consider and approve any contracts and/or any related matters to be completed. The Executive Board will approve the budget for each project start at 20 Million Baht but less than 1 Billion Baht. Thus, the expenses must not exceed the annual budget approved by the Board of Directors.
- 4.6 Consider and approve the contract or financial instruments such as the right to buy or sell sugar or the forward contract and so on in order to avoid the financial risk.
- 4.7 Consider and make suggestion about the project proposal or any transaction involving the company's operations exceeding the amount of budget and/or according to the laws and regulations or article of association specifying to receive approval from shareholders' or Board of Directors' meeting.

- 4.8 Consider and approve the policy on work management and business operations or any action which may cause encumbrance with the company.
- 4.9 Assign the Managing Director to conduct the business operations based on the duties, roles and responsibilities as prescribed by the Board of Directors under the Executive Board's supervision.
- 4.10 Assign and/or appoint an executive director or any person to take any action within the committee's authority as the Executive Committee deems appropriate. The Executive Committee may cancel, dismiss, or change such authority.
- 4.11 Consider and approve the authorization handbook, so the person who has been appointed or authorized will aware of the scope of responsibilities and authority of their own. Such handbook is established as a guideline adhered with references and systematic procedures.
- 4.12 Perform duties and responsibilities for any matter as assigned or in line with the policy specified by the Board of Directors.
- 4.13 Encourage and establish an effective anti-corruption system as well as communicate such matter with employees and supervise them to comply with the anti-corruption policy, good corporate governance and code of conduct handbook and also act as an example for all employees. Thus, in case of any evidence indicating that one of the Executive Board involves any actions or accepting or supporting corruption, the company will punish in line with the working regulations, the highest penalty is the dismissal from service or termination of contract. In addition, in case of any actions breaking rules or laws, those who violate any laws will be punished in accordance relevant applicable laws.
- 4.14 Study and comply with the good corporate governance principles, code of conduct as well as laws and relevant regulations.

Thus, the authority of the Executive Committee or authorized persons who have conflict of interest with company and/or subsidiaries and/or related companies do not have the right to approve such transactions, except such transactions are in accordance with policies and criteria considered and approved by the Board of Directors and/or shareholders' meeting (as the case maybe) under the laws, objectives and articles of association.

5. Meeting

5.1 Meeting Arrangement

- The Executive Directors must attend the meeting at least 75% of the total amount of the meetings.

5.2 Attendance

- The Executive Committee's meeting must contain the directors more than a half of all membership as a quorum. The Chairman of Executive Committee is the chairman of the meeting.
- In case of the Chairman cannot attend the meeting then the Executive Directors will appoint 1 of the Directors to act as the Chairman.
- If the Secretary to the Executive Committee cannot attend the meeting, the Executive Directors will appoint someone to act as the representative.

5.3 Voting

- The meeting resolution depends on the majority vote. If the votes are equal, the Chairman of the meeting shall have a final vote.
- The directors who have conflict of interests in any agenda have no rights to vote.

5.4 Meeting Record

- The Secretary to the Executive Committee or any assigned person must record the minutes of meeting.

6. Report

- 6.1 The Executive Committee has to consider the proposal and report the results of the policy or operations in any matters which are important and affect business in line with the authority of the Executive Committee as specified, or request approval from the Board of Directors by proposing at the Board of Directors' meeting for further approval and/or consideration.
- 6.2 The Executive Committee and the management must prepare a report on management discussion and analysis relating to the operation results of the last year to inform shareholders by disclosing in the annual report and the annual registration statement (Form 56-1).

7. Performance Evaluation

The Executive Committee must evaluate their own performance and the whole committee, and then report such results together with problem and obstacle (if any) to the Board of Directors for acknowledgement.

8. Remuneration

The Executive Committee shall receive the proper rate of remuneration based on position, duties and responsibilities in accordance with the resolution of shareholders' meeting.

1.5.13 Appointment, Scope of Duties and Responsibility of Company Secretary

The Board of Directors appointed the company secretary in order to support the work of the Board of Directors in various ways such as the Board of Directors' meeting, shareholders' meeting, minutes of meetings, gathering and arranging important document according to laws, annual report preparation as well as good corporate governance, and giving the suggestions relating to basis of laws, rules and regulations to the Board of Directors. The company secretary is a Director Office Manager. Thus, the company determines the qualifications and responsibilities of the company secretary as follows:

1. Education and Training

- Graduated with a Bachelor's degree or Master's degree in law, accounting, finance and related fields or,
- Attend the training course about the company secretary in particular from Thai Institute of Directors (IOD) such as Company Secretary Program (CSP), Effective Minute Taking (EMT), Board Reporting Program (BRP) and Company Reporting Program (CRP) and so on.

2. Responsibility

- Provide basic advice to the Board of Directors and management department about laws, rules and regulations of the company, and supervise the operations of the Board of Directors in a good condition and in an effective manner according to applicable laws and related regulations.
- Responsible for managing the shareholders' and the Board of Directors' meeting according to the laws and regulations of the company.
- Record the shareholders' and the Board of Directors' minutes of meeting as well as supervise the compliance of the resolution of shareholders' and the Board of Directors' meeting.
- Prepare and keep registration, the annual report, invitation letter of shareholders' and the Board of Directors' meeting, the shareholders' and the Board of Directors' minutes of meeting.
- Keeping the reports of the interest that received from the Board of Directors or executives, and deliver the copy of the report to the Chairman of the Board of Directors and Chairman of Audit Committee within 7 days from the date receiving such report.
- Perform any other duties as specified in the notification of the Capital Market Supervisory Board.
- Perform any other duties as assigned by the Board of the Directors.

2. Executives

Composition and appointment of the Managing Director (CEO)

In the nomination of the Managing Director (CEO), the Nomination and Compensation Committee will find the candidate with the required qualifications, knowledge, skills and experience to benefit the operations and achieve the objective of the company, well understanding of the company's type of business, and lead the business operations to the company's objectives and goals specified by the Board of Directors, and present or report the operations to the Board of Directors for approval.

Scope of Duty

1. Responsible for business operations and/or day-to-day operation and supervise the overall operation in line with objectives, articles of associations as well as vision, mission, policies, business strategies, goals and operating plan, financial goals and budget approved by the Board of Directors.
2. Consider, negotiate and approve any acquisition of a legal contract and/or any actions related to the operation and/or business operations on a regular basis. The expenses of each transaction do not exceed 20 Million Baht. The expenses must not exceed the annual budget approved by the Board of Directors.
3. Consider and provide a suggestion of a legal contract or any actions related to the operation and/or business daily routines of the company with the expenses exceeding the specified budget attached with opinions and present to the Board of Directors and/or Executive Committee for consideration and conclusion.
4. Study the feasibility of investing in the new project and consider approving the investment with person or entity with other business organizations as the Executive Committees deem

appropriate in order to achieve the objective of the company as well as consider and approval the investment amount, encounter a legal contract and/or any related actions to be completed. The budget of each transaction does not exceed 20 Million Baht.

5. Consider and approve financial transaction with financial institutions to open a loan account, loan, mortgage, pledge, guarantee and other related transaction including trading and registration of title to land in the company's objectives for the benefit of the company as well as encounter any contracts and/or any related matters to be completed. The budget for each transaction does not exceed 20 Million Baht.
6. Create the term of trade such as payment period, credit limit and trading contract, amendment of trading terms and conditions and so on. The budget of each contract does not exceed 20 Million Baht. The expenses must not exceed the annual budget approved by the Board of Directors.
7. Consider the employment, appointment, transfer, dismissal, duty and proper compensation of employees with positions of department manager or lower in line with the policies specified by the Executive Committees.
8. Appoint the advisor that necessary to the business operation and/or daily routines of the company.
9. Appoint and/or assign any person to be in charge in any actions under the Managing Director's authority as the Managing Director seems appropriate. The Managing Director may cancel, dismiss or change the assigned authority of such person.
10. Have the authority and responsibility according to the policy or assigned by the Board of Directors and/or Executive Committee.
11. Establish the effective anti-corruption system in order to prevent the corruption activities in the organization in compliance with anti-corruption policy, good corporate governance handbook, and code of conduct as well as act as a model for employees in such matter.

Thus, the authority of the Managing Director or authorized persons who have conflict of interest with company and/or subsidiaries and/or related companies do not have the right to approve such transactions, except such transactions are in accordance with policies and criteria considered and approved by the Board of Directors and/or shareholders' meeting (as the case maybe) under the laws, objectives and articles of association.

3. Succession plan and the policy on the nomination of directors and executives

Buriram Sugar Group realizes the preparation in succession of personnel in the organizations to ensure the readiness for the replacement of a vacant position in order to manage and operate Buriram Sugar Group's businesses smoothly and consistently. Thus, the Board of Directors has appointed the Nomination and Compensation Committee to determine policy, criteria, format, and procedures to select and nominate directors and senior executives, as well as sub-committees in order to further present to the Board of Directors for approval. In addition, the Nomination and Compensation Committee is assigned to define and review the succession plan of senior executives to ensure the availability of experienced nominated persons that are prepared to replace a vacant position.

3.1 Succession Plan

Buriram Sugar Group has a plan to recruit personnel who will be responsible for important administrative positions. The nomination of the managing director (CEO) and senior executives is in accordance with the nomination procedures from both inside and outside the organization.

Thus, the procedures in nominating the managing director (CEO) and senior executives are in consideration of qualifications, expertise, skills, knowledge, moral personality, and experience of type of business related to Buriram Sugar Group's. Such procedures will be systematically organized in all levels of positions appropriately and transparently in order to ensure that Buriram Sugar Group is empowered by qualified, professional, and moral manpower to drive the achievement and sustainability.

For selecting a person in the organization, this will consider the most appropriate personnel from the succession source or successors who are assessed as potential. Such person will receive skill development to be available to serve an importance position in case of vacancy, end of service term, or others.

3.2 Nomination for Directors and Senior Executives

Regarding nominating directors and senior executives, this will be considered by nominating and selecting a qualified and expert person from various professions including honest and moral personality and transparent working experience by using the Board Skill Matrix as a reference to identify the directors' qualifications as needed. In addition, the important knowledge and competence which the Board of Directors lacks of are also considered an additional qualification to ensure the effectiveness of the Board of Directors' component.

4. Measurement and Related Transactions Policy

4.1 Measurement of the Related Transactions

In case of a normal transaction such as a list of trading goods, raw materials, services, or give financial support for sugarcane plantation, etc., the company and its subsidiaries are able to do such transaction with a person which may cause a conflict of interests if such transaction is considered as a trade agreement in the same practices which a reasonable man would agree to with any partners in the same situations, without any influence entrusted by position as directors, executives, or relevant persons. Such transactions have to be summarized and reported to the Audit Committee to acknowledge in every quarter.

Thus, the company has established a policy to monitor the transactions of the financial support with a person who may have a conflict of interest as follows;

1. The scope of authority
2. The transactions review

1. The scope of authority

The financial support is given to sugarcane farmers for production such as plantation, plant species, fertilizers, agricultural chemicals, land rental, sugarcanes, drip irrigation system, sugarcane land, agricultural machines, tractor, sugarcane harvester, truck and so on.

The executives have no authority to approve the financial support that is not for supporting sugarcane plantation. Purchasing sugarcanes is not considered the plantation support. The financial support other than expenses or plantation support must be reported to the Audit Committee to consider and approve prior to proposing to the Board of Directors or shareholders for further approval, which depends on a transaction size in line with the regulations specified by Notification of the Capital Market Supervisory Board, and announcements of the Stock Exchange of Thailand to be applied mutatis mutandis.

2. The Review of Transactions

The internal auditor examines and reviews the transactions as follows;

- 2.1 Check the completeness of the transactions by listing persons who may have a conflict of interests to be compared with the individual financial support account.
- 2.2 Such list will be verified whether the financial support is proceeded in compliance with the transaction nature, additional document, price, conditions, and procedures of the specified policy or not.
- 2.3 Summarize the results and report to the Audit Committee on a quarterly basis.

The hiring process for sugar transportation with B.R.S. Train Terminal Logistics Co., Ltd. which may have a conflict of interests requires as follows:

- Needs to provide for bids from at least 4 providers.
- Need obvious scope of services, such as origin and destination location, year of production or other additional services and so on.
- Arrange a contract that specifies the obvious price and relevant conditions.
- Summarize the conclusion for choosing the service providers compared with those who are not selected in order to report to the Audit Committee.

In case of other related transactions aside from normal business transactions must be reviewed and approved by the Audit Committee which will provide opinion about necessity of such transactions and appropriateness of price to be ensured that transactions will be carried out in conformance with normal market practices at fair and reasonable price. For entering other transactions between the company or its subsidiaries and potentially conflicted persons, the transactions must be considered by the Audit Committee and must be approved by the Board of Directors before undertaking. The directors who involve in such potential conflict of interests shall not attend the meeting in those agendas. In case that the Audit Committee has no expertise in any of the related transaction, the company shall appoint independent expert to provide opinions on such transaction for the Board of Directors or shareholders as appropriate.

Thus, the Board of Directors must supervise the company to act in accordance with laws on securities and exchange, regulations, announcements, orders, or rules of the Stock Exchange of Thailand, or the Securities and Exchange Commission or the Capital Market Supervisory Board. Additionally, the company shall disclose related transactions in each information channel in conformance to regulations of the Stock Exchange of Thailand and related organizations.

4.2 Policy on Related Transactions

The company or its subsidiaries will continue to have recurrent related transactions in the future that are conducted as part of the normal business practices, for example, sugarcane procurement and financial support for sugarcane growing, etc. The pricing policy will be clearly set in the agreement and in line with the market prices, and conditions with no special favors, and no transfer of benefits that person of ordinary prudence would conduct and the conditions of transactions are without any special bargaining power that occurred from influence of being a director, an executive, or any related persons. The transactions will be primarily based on the company's benefits and always reviewed by the Audit Committee.

Loan contract guarantee that happens between the company or its subsidiaries with a person who may cause potential conflict of interests shall exist because of the necessity of loan request from

a financial institute to procure raw materials, provide financial support for sugarcane plantation, as well as a working capital, which is normal conditions of a commercial bank to provide commercial loan. The company or its subsidiaries shall not have expense from the guarantee.

Loan to persons that may cause a conflict of interests shall occur for business operations in respect of the necessity and appropriateness of such transactions. The company shall provide loan contract and set clear conditions mainly concerning about the benefits of the company. Additionally, the company or its subsidiaries do not have any policy on loan providing and/or debt guarantee, aside from the financial support for sugarcane plantation to persons that may cause a conflict of interests.

For any related transaction that may cause a conflict of interests in the future, the Board of Directors shall govern the Company's operations to ensure the compliance with the law on securities and exchange, regulations, orders, or rules of the Stock Exchange of Thailand and Notification of the Capital Market Supervisory Board including regulations with regard to the information disclosure of the related transactions, and the acquisition or disposition of assets of the company and its subsidiaries.

5. Buriram Sugar Group's Dividend Payment Policy

The Buriram Sugar Public Company Limited ("the Company") places a policy of dividend payment to every shareholder for not less than 50% of net profit declared in the consolidated financial statements. According to PUBLIC LIMITED COMPANIES ACT, B.E.2535, the dividend payment shall be proceeded only from the retained earnings on the separate financial statements. However, the company, a holding company, has no income from its own business. Thus, its subsidiaries' dividends must be recognized as the company's income prior to allocation for legal reserves and dividend payment in line with its policy. Moreover, the company may not pay dividends in the rate of not less than 50% of net profit on the consolidated financial statements. In addition, the company may decrease the dividend payout as mentioned ratio depending on the operating results, financial statement, financial liquidity of the company, and the need to expand the business of the company, and to be used as the working capital in business operations.

The subsidiaries of the company place a policy of dividend payment to every shareholder for not less than 50% of net profit declared in the financial statements of each subsidiary after the deduction of corporate income tax and statutory reserve. Whereas dividend payment might be less than the specified rate depending on the operating performance, financial status, liquidity, expansion plan and working capital.

6. Supervision of Operations in Subsidiaries

Buriram Sugar Public Company Limited has a mechanism to manage the subsidiaries as well as supervise the subsidiaries operations in line with measures and policies as the same practices the company monitors itself in order to protect interests of investment of the company for the subsidiaries in the best benefit for the company. The company supervises the business operations of the subsidiaries as follows;

1. The company will appoint or nominate the persons as the directors or executives of subsidiaries and/or associates depending on the shareholding proportion of the company in subsidiaries and associates. The nominated directors and executives have the right to vote in the Board of Directors' meeting of subsidiaries and/or associates in the matter of general management and business operations of subsidiaries and/or associates, which is considered the best interest of the company. Thus, such directors and executives must have

qualifications, roles, responsibility as well as have no qualifications or possession of prohibited characteristics as specified by the Securities and Exchange Commission.

2. The Board of Directors' or the shareholders' meeting of the parent company (as the case may be) must approve the following matters prior to Board of Directors' or the shareholders' meeting of the subsidiaries (as the case maybe).

(1) In case of the Board of Directors or the shareholders' meeting of the parent company (as the case maybe) must approve before the subsidiaries encounter transactions;

(A) The annual and interim (if any) dividend of subsidiaries

(B) The amendment of articles of association of subsidiaries

(C) The annual budget of the subsidiaries

Items (D) to (L) are the significant matters. If the subsidiaries encounter such matters, there is a significant impact on financial status and business operations of subsidiaries. The regulations specified by Notification of the Capital Market Supervisory Board, and notification of acquisition or disposition of assets by the Stock Exchange of Thailand and/or related transactions (as the case maybe) shall be applied mutatis mutandis. Thus, the subsidiaries' following cases with transaction size calculated in comparison to the companies under the above-mentioned regulations, consequently, these transactions must be approved by the Board of Directors' meeting of the parent company;

(D) The subsidiaries encounter a related transaction or acquisition or disposition of assets of a subsidiary company.

(E) Transfer or relinquish benefits including the renunciation of claim that cause the damage to subsidiaries.

(F) The sale or transfer of all or significant part of subsidiary to another person.

(G) The purchase or transfer of other companies as subsidiaries'.

(H) To make, amend, or terminate contracts relating to the renting all or significant part of business of the subsidiaries.

The assignments to other persons to encounter the business management of subsidiaries or merge with other persons:

(I) Renting or leasing of entire or material part of the business or asset of the subsidiary.

(J) Borrowing, lending, granting credit, providing guarantee, undertaking any juristic act binding the Subsidiary to expose to greater financial burden, or to grant financial support in any form to other person, which are not in a normal cause of business of the subsidiary.

(K) Dissolution of subsidiaries.

(L) Any other matters that are not the usual business of the subsidiary, and significant impact to the subsidiary.

(2) There are matters must be approved by the shareholders' meeting of the parent company before a subsidiary encounter such matters. Thus, the regulations specified by Notification of the Capital Market Supervisory Board, and notifications the Stock Exchange of Thailand shall be applied mutatis mutandis. The subsidiary's following cases with transaction size calculated in comparison

to the parent company under the above-mentioned regulations, consequently, these transactions must be approved by the shareholders' meeting of the parent company;

- (A) In case of the subsidiary agreements on related transactions or the acquisition or disposition of assets of the core company.
- (B) Capital increase by issuing new increased shares and the allocation of shares of the core company, including the reduction of registered capital of the core company, which is not in proportion to the former shareholding of the shareholders, which results in the collective voting rights of the parent company, direct and/or indirect, at the shareholders meeting of the subsidiary, decreasing more than 10% of the total votes of the subsidiary; or results in collective voting rights of the Company, direct and or indirect, at the shareholders meeting of the core company, dropping below 50% of the total votes of the core company;
- (C) Other transaction which results in the collective voting rights of the parent company, direct and/or indirect, at the shareholders meeting of the core company, decreasing more than 10% of the total votes of the core company; or results in collective voting rights of the parent company, direct and or indirect, at the shareholders meeting of the subsidiary, dropping below 50% of the total votes of the subsidiary, for the entering into any transaction which is not the normal business transaction of the core company.
- (D) Dissolution of the core company
- (E) Transaction which is not a normal business transaction of the core company, and which could cause significant impact on the core company.
- (F) Amendment to the Articles of Association of the subsidiary, which may cause significant impact on the financial status or the operation performance of the core company, including but not limited to the amendment to the Articles of Association of the subsidiary that will affect the right of the parent company to nominate or elect any person as the director or executive of the subsidiary, in proportion to the shareholding of the parent company in the core company; the voting of the director elected or nominated by the parent company in the Board of Directors' meeting of the core company; the voting of the parent company in the shareholders' meeting of the core company and/or the dividend payment of the core company, etc.

3. All directors, executives and management have responsibility as follows:

- (A) Disclose the information about the financial status and the operation results on related transactions of the company they serve, as well as acquisition or disposition of assets and/or significant matter to the parent company completely, correctly, and in due time as specified by the parent company. The Board of Directors of the subsidiary considers the related transactions, acquisition or disposition of assets significantly, thus, the regulations specified by Notification of the Capital Market Supervisory Board, and notifications the Stock Exchange of Thailand shall be applied *mutatis mutandis*.
- (B) Disclose and deliver information about the interested information of their own and related persons to the Board of Directors of the company they serve in order to reveal the relationship and transactions with the company or parent company to avoid the conflict of interest. The Board of Directors of the subsidiary has to report such information to the Board of Directors of parent company in due time as specified by the parent company for

consideration or approval taking into account of the overall benefit of the subsidiary and parent company.

However, the director of the subsidiary who has conflict of interests in any matter does not have the right to approve in such matter both directly and indirectly.

In addition, the matters that may cause directors, executives, management or related persons to the subsidiary receive financial benefit other than the normal practices, or have a negative impact to the subsidiary or the parent company, which is assumed a conflict of interest of the subsidiary in a significant manner;

- (A) The transactions between the subsidiary and the directors, executives and management or other related persons not complying with the regulations on related transaction.
 - (B) Using non-public information of their own company or parent company, except such information is disclosed in public.
 - (C) Using the property or the business opportunities of their own company or the parent company in the same manner the parent company encounter, and wrongdoing against the regulations or general practices specified by Notification of the Capital Market Supervisory Board.
 - (D) Report business plan, expansions, large investment projects, joint ventures with other entrepreneurs as approved by the parent company to the parent company by disclosing in monthly report with explanation and/or sending related document for consideration in case required by the parent company.
 - (E) Explain and/or deliver data or documents associated with the operation to the parent company as requested.
 - (F) Explain and/or deliver data or documents associated with the operation to the parent company if the parent company finds any significant matter.
 - (G) Ensure the effective and appropriate internal control system, risk management system, corruption prevention system. In addition, there should be suitable and effective measures to monitor the core company's performance to assure its compliance with the parent company's policies, articles of association in this chapter, laws and good corporate governance principles for listed companies as well as relevant notifications, regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. There should be a clear management framework to ensure that the core company has a sufficient system to disclose information, significant transactions according to the specified criteria on a consistent and reliable basis, and channels is to be set up for directors and executives of the parent company to acknowledge the core company's information concerning operating performance, related transactions between the company and director, executive committee, and management of the subsidiary, and encountering other transactions having a significant impact on the subsidiary effectively. Moreover, it is supposed to have a systematic measure to audit the operating performance of the core company by assigning an internal auditor and independent directors of the parent company to directly access the information, and report the auditing results to the Board of Directors and executives of the parent company to ensure that the subsidiary complies with the systematic framework on a regular basis.
4. The directors, executive committees, management, employees, or other authorized persons of the core company as well as their spouse, and an underage offspring are prohibited to use internal information of the core company and parent company in any actions under the duties

or other ways which may cause the significant impact on the company and /or parent company for their own interest or other person's, directly or indirectly, and no matter whether the return is involved or not.

5. The transactions involved with directors, executive committee, management, or other persons related to the core company must be approved by the Board of Directors of their own company and/ or the Board of Directors of the parent company and/or the shareholders' meeting of their own company and/ or the shareholders' meeting of the parent company (as the case maybe) according to the transaction size.

Thus, the regulations specified by Notification of the Capital Market Supervisory Board, and notification of acquisition or disposition of assets by the Stock Exchange of Thailand and/or related transactions (as the case maybe) shall be applied *mutatis mutandis*. However, the transactions are considered as a trade agreement in the same practices which a reasonable man would agree to with any partners in the same situations, without any influence as directors, executive committees, management, or relevant persons of the core company on the bargaining power (as the case maybe). Such trade agreement must be approved by the Board of Directors' meeting of the parent company, or under the criteria approved by the parent company's Board of Directors.

7. Scope of Duties of Board of Directors in Subsidiaries

According to the Board of Directors Meeting No.6/2014 on 22 August 2014, the resolution was to determine the scope of duties of Board of Directors in subsidiaries as follows:

1. Manage the subsidiaries' business operation for the best interest of shareholders, which the Board of Directors of subsidiaries must act with responsibility, carefulness, honesty and in accordance with laws, subsidiaries' objectives and articles of association as well as shareholders' and the Board of Directors' resolution.
2. Supervise the subsidiary operation, and monitor management to perform in line with vision, mission, policies, business strategies, goals, operating plans, financial goals, and budget of the parent company.
3. Provide accounting system, financial reporting and auditing including internal control, internal audit, and risk management system in order to prevent any corruption, and define measures to monitor the operating performance of subsidiaries in an effective and sufficient manner.
4. Supervise and provide a mechanism for good corporate governance in order to avoid the conflict of interest.
5. Appoint one of the Directors to act as the Chairman of the Board of the Directors and one or more to act as the Vice President as appropriate.
6. Define and/or change the Directors authorized signature of subsidiaries.
7. Consider and determine the criteria for the remuneration of Directors and senior executives.
8. Recruit and appoint of person who has knowledge, ability, experience and qualifications according to laws and related regulations, and present to shareholders' meeting for approval to be nominated as a director.
9. Consider the amount of the remuneration of the directors according to the criteria of remuneration specified by the Board of Directors. Then, the Board of Directors presents such remuneration to the shareholders' meeting for consideration and approval.

10. Evaluate the Managing Director and senior executives' performance and consider the remuneration amount according to the remuneration criteria specified by the Board of Directors.
11. Appoint and/or authorize directors or other persons to take any actions under the Board of Directors' authority as the Board of Directors deems appropriate, the Board of Directors may cancel, dismiss or change such assigned authorization.
12. Disclose the financial status and the operation results on subsidiaries' related transactions, acquisition and disposition of assets and/or significant matter to the parent company completely, correctly, and in due time as specified by the parent company.
13. Disclose and deliver information about the interested information of their own and related persons to the subsidiaries' Board of Directors in order to reveal the relationship and transactions with subsidiary or parent company to avoid the conflict of interest in due time as specified by the parent company.
14. Report business plan, expansions, large investment projects, joint ventures with other entrepreneurs as approved by the parent company to the parent company by disclosing in monthly report with explanation and/or sending related document for consideration in case required by the parent company.
15. Explain and/or deliver data or documents associated with the operation to the company as requested by the parent company.
16. Explain and/or deliver data or documents associated with the operation to the company if the parent company finds any significant matter.
17. Have authority, roles and responsibility in any matter according to the laws and regulations, and shareholders' resolution.

Thus, the authority of the Board of Directors or authorized persons who have conflict of interest with company, and/or related companies do not have the right to approve such transactions, except such transactions are in accordance with policies and criteria considered and approved by the parent company's Board of Directors and/or the parent company's meeting of shareholders (as the case maybe) under the laws, objectives and articles of association of subsidiaries.

8. Policy of Human Resource Development

Buriram Sugar Group ("BSG") provides the process to support the development of knowledge, skills and capabilities for directors, executives and employees as needed in work both in the present and in the future since BSG realizes that human resources are the most valuable assets in business operation therefore the concept of human resource development is suitable for long-term investment. BSG has developed human resources according to the policies and current situations with the knowledge and skills development and job features needed for employees through using the tools of human resources development which are coaching, knowledge sharing and project assignment in order to direct the employees to apply the knowledge in work and strengthen the organization as well as support the business growth accordingly.

BSG commits to developing and arranging the human resources development for the group of key persons through the method of consideration and selection the qualified employees who expertise in responsible tasks with the good personality and mindful behaviors including the good attitudes at work as well as the organization. The department of Human Resources and Administration has cooperated with original departments to conduct the Individual Development Plan (IDP) with the variety of learning concepts, for example, coaching, knowledge sharing, project assignment and internal and external training to acknowledge the precise data of human

resource development through conducting the individual evaluation assessed by supervisors and/or the related persons and also following the performance results with supervisors 2 times/year.

BSG prioritizes the development and preparation of human resources in order to support the business expansion therefore Individual Development Plan (IDP) and High Potential Development is determined through the selection of key persons in each department. The selected employees will have opportunities for learning and self-potential development, for example, learning work from different department in the organization (Rotation), etc. Furthermore, BSG supports the stage to show the abilities for employees as well by assigning the challenging projects such as innovation development to respond the business operation and productions to society. The chosen projects will be supported by BSG to apply the innovations created by employees in the real work practices in order to generate the benefits for the organization indeed.

Part 3: Business Ethics

1. Code of Business Conduct

1.1 Business Practice

Buriram Sugar Group (“BSG”) has realized the importance of the business ethics. The Board of Directors has the intention to comply with the good corporate governance policy, business ethics, and anti-corruption policy as well as laws and relevant regulations. BSG has a commitment to conduct business with transparency, fairness and the benefits of the stakeholders as the first priority to ensure the sustainability and confidence of shareholders, investors and all stakeholders. Then, BSG has determined the business ethics as a guideline to the Board of Directors, executives and employees, which will lead to the sustainable, ethical and zero-corruption organization. There are 7 guidelines as follows;

1. Consider the stakeholders’ benefits and treat the stakeholders with fairness

BSG conduct business in consideration of the benefits, and treat all stakeholders such as customers, business partners, shareholders or owners, employees, creditors, government, and society with fairness. Moreover, the treatment must be served to all shareholders or owners equally, even major or minor shareholders or other nationalities because all of them are very important to BSG.

2. Disclosure of information and transparency which can be audited

In order to maintain the reliability of investors, creditors and related persons, BSG must conduct business with transparency which can be audited, disclose the information correctly, clearly and timely to the relevant persons. Such information must be disclosed on a consistent basis, prepared and recorded appropriately, completely, and standardly which can be compared with other different sources of information.

3. Risks Minimization

Although BSG has a clear objective, action plan as well as control system on the operations, there must be procedures of risk management which should be monitored on a regular basis by analyzing risks on business operations, prioritizing risks, control procedures, and strict guideline in order to minimize such risks to the lowest level.

4. Promote the guidelines of the organization, develop the products, and enhance the standard on the top of sugarcane quality management and other by-products

The encouragement of the guidelines to the excellent level used by many organizations are adapted and applied to match with BSG’s type of business. In addition, it is still to promote such guidelines to employees in every department by encouraging all departments to try to develop their skills consistently as well as setting goals for production development and enhancement of the standard to the top on sugarcane quality management. This always promotes sugarcane plantation and expanding the crop area to ensure the strength and stability of sugarcane farmers, effective and sustainable crop yield. Moreover, BSG always researches and develops to further business, by-products and value creation.

5. Provide sustainable returns for the owners or shareholders

BSG has recognized the value creation of the organization in a long term, not just only focusing on the short term. Moreover, the management procedures are always developed and improved in an effective way in order to provide consistent and sustainable returns to the owners or shareholders.

6. Be responsible for society and nation

BSG believes in developing the business together with the society. As a part of the society and the nation, BSG should return some profit to society through activities, charities as appropriate, and save the environment and support other activities sustainably beneficial to the society and nation in a concrete way.

7. Anti-Corruption

The Board of Directors, executives, and all employees must comply with the good corporate governance policy, business ethics, and anti-corruption policy including laws, rules and other relevant laws. It is to prioritize the working procedures with strength, good awareness, and encourage all persons to participate in anti-corruption practices. Moreover, BSG must conduct business with responsibility for all stakeholders, and give them an opportunity to give a complaint and comment, together with define a whistle-blower protection in order to demolish any corruptions in the organization and to enhance the sustainable organization.

As the guidelines of responsibility for all stakeholders mentioned-above, the Board of Directors has responsibility to supervise the executives, or management to take the same actions to supervise their subordinates.

1.2 Anti-Corruption Policy

Buriram Sugar Group has realized the importance of conducting business with honesty and responsibility for society and all stakeholders in line with the code of conduct, business ethics, and relevant regulations strictly. Then, Buriram Sugar Group has determined the anti-corruption policy, and communicated with directors, executives and employees to instill the understanding about the importance of the anti-corruption policy for the mutual and cooperate actions.

The anti-corruption policy is a part of the good corporate governance handbook, and code of conduct of Buriram Sugar Group which are approved by the Board of Directors.

1. Objectives

- To show Buriram Sugar Group's intention to prevent all forms of corruption directly or indirectly.
- To specify the responsibility, guidelines, and other criteria for directors, executives, and all employees to acknowledge and comply with in combating and preventing all corruptive activities strictly.
- To build the reliability of customers, business partners or business alliances, and other related persons.

2. Definition

- Corruption means using power entrusted by duty to obtain benefit for oneself, or any fraudulent actions by using power entrusted by position, authority and influence to obtain benefit for oneself and others, or offering, giving, or promising for benefit, in form of money, things, and other returns, to persuade any persons to act illegally in contrary with good moral, or using money or things, which are authorized to operate in the governmental function, for the benefit of oneself, or other unrelated activities.

(Reference: Transparency International – TI, established since 1993)

3. Scope of work

- All employees covering directors, executives and employees must comply with this policy including other policies related to good corporate governance principles and code of conduct of Buriram Sugar Group.
- Buriram Sugar Group expects all customers, business partners or business alliances to cooperate with this compliance.

4. Role and Responsibility

- The Board of Directors are responsible for specifying the policy, and monitoring the compliance system on anti-corruption in an effective way to ensure that the management has recognized and prioritized the anti-corruption and cultivate it as an organizational culture.

- The Audit Committee has the duty of reviewing financial and accounting reports, internal control system, internal audit system, and risk management to ensure that such operations are concise, appropriate, and efficient in compliance with the generally accepted accounting standards. Moreover, the policy and measures on anti-corruption must be supervised to ensure that Buriram Sugar Group performs its duties in line with laws, good corporate governance principles, and code of conduct.
- The Chairman of the Board of Directors, the Board of Directors, and executives have to determine the system to encourage and support the anti-corruption policy to communicate with employees and other related persons, and review the suitability of the system and other measures in accordance with the change of business, regulations, articles of association, and applicable laws.
- The internal audit office has the responsibility and duty to examine and audit the operations to be correct, in line with the policies, notifications, guidelines, regulations to ensure the control system is appropriate and sufficient to the corruption risks which are likely to occur, and report such results to the Audit Committee and the Board of Directors to acknowledge.
- All employees have to comply with the policy and guidelines of anti-corruption strictly. They have to sign an acknowledgement letter and comply with this policy, and send to Human Resources and Administration Department as evidence to ensure that all employees are notified, understand and ready to follow this policy. In case of any suspicious actions or any violations against this policy, this must be reported to their supervisors, or other whistle-blowing channels of Buriram Sugar Group. Thus, the whistle-blowing unit will keep this information secretly, and carefully send to the related department.

5. Operations

- Any operations according to the anti-corruption policy must comply with Buriram Sugar Group's good corporate governance principles, code of conduct, policies and guidelines of all stakeholders, rules, related handbooks, and further guidelines.
- This anti-corruption policy covers all relevant activities of Buriram Sugar Group by assigning supervisors at all levels to communicate with the employees to comply with the policy in any business activities entrusted by the responsibility, and supervise such operations efficiently.
- It is to assess the corruption risks of the entire organization on a yearly basis.
- In order to ensure the effective practices on this matter, directors, executives, and employees must act with carefulness upon the following issues;
 1. Gifts, gratuity, feast and additional expenses
Granting, offering, or receiving gratuity, feast must be in compliance with good corporate governance principles, and code of conduct of Buriram Sugar Group.
 2. Donation, charity or sponsorship
Granting, receiving donations or sponsorship must be done with transparency and legality, and make sure that such donation or sponsorship is not used for any excuses to accept a bribe. This issue must be in compliance with good corporate governance principles, and code of conduct.
 3. Business relations and procurement
It is prohibited to give or receive a bribe in any business operations with all customers, business partners, governmental sectors, or other organizations dealing business with Buriram Sugar Group, which should be done with transparency, honesty, and legality.

2. Code of Conduct of the Board of Directors and Personnel in the Organization

2.1 Compliance with laws, articles of association, and relevant regulations, and human rights and labor

Buriram Sugar Group (“BSG”) has emphasized and defined that directors, executives, and all employees must comply with laws, articles of association, and other relevant regulations specified by governmental sectors, and other relevant governing body, as well as work regulations (“Regulations”) strictly. BSG must avoid participating in, or supporting any activities against the laws, or violating the society’s peace, or good morality. Using power entrusted by authority, position, or using BSG’s properties with the illegal purpose is exactly prohibited. Such details are as follows;

1. Comply with the laws, articles of association, regulations and other principles related to business operation of BSG as follows;
 - 1.1. Directors, executives, and employees have to follow the laws, articles of association, regulations, and regulations of the Stock Exchange of Thailand, and the Securities and Exchange Commission.
 - 1.2. Directors, executives, and employees must not disobey the laws, articles of association, regulations, and relevant principles.
 - 1.3. Directors, executives, and employees have to cooperate with the legal, human resources and administration departments, internal audit office, and director office specified by BSG. They must report the information about deliberate refusal to follow the laws, articles of association, regulations, and other related principles, including fraudulent acts, to the mentioned departments or office.
2. Refusal to comply with the laws, resolution of shareholders’ meeting, resolution of the Board of Directors’ meeting, articles of association, regulations, BSG’s orders by excusing that such acts are to increase the benefits for BSG, or other reasons, is not an acceptable reason.
3. Employees must perform their duties with honesty by considering the moral benefit of BSG despite the loophole or gap in the law, or articles of association, regulations, BSG’s order, or other principles.
4. BSG’s information must be safeguarded confidentially, not disclosed to the unrelated persons who may cause damage to BSG, or stakeholders, except as otherwise required or permitted by law.
5. Acquisition or disposition of the listed securities held by directors, executives, including their spouse or de facto partner, underage child, and juristic persons must follow the notifications of the Securities and Exchange Commission in relation to the acquisition or disposition of securities of directors and employees in 2004.
6. Employees must understand the laws, articles of association, BSG’s regulations, including other relevant criteria of the governing body, as well as understand their role and responsibility deliberately, must comply with strictly. In case of any unsure matter, they should consult with the legal department, or other relevant agencies. This must not be done by themselves without any suggestions.
7. Respect for Human Rights
 - 7.1 BSG does not support activities that violate human rights in all respect, instead, promoting the human rights.
 - 7.2 Treated everyone equally with respect and honor without discrimination of race, nationality, religion, gender, language, age, skin tone, education, social status, physical description, etc.
 - 7.3 All employees must not violate the other human rights either verbal or action.
 - 7.4 Act with caution to avoid violated the human rights. If found any suspicious activities they have to inform the supervisor.

7.5 BSG will keep personal information of its employees. If necessary to disclose in public, such employees must be informed to approve first, unless required to do so by articles of association or laws.

8. Labor

8.1 Treat the employees according to the labor laws and regulations with fairly and equally.

8.2 No discrimination, and exercise the equal employment practice in recruitment, compensation, welfare, working time, holiday, assignment, training, and performance assessment, etc.

8.3 Do not use child labor, illegal immigrant or labor from human trafficking.

8.4 Do not punish employees physically and mentally or other violent methods such as threats, detainment, or other violence.

8.5 There is a process of correct and transparent investigation about employees' wrongdoing before the termination.

8.6 Only hiring a contractor who operates legally according to the labour law, and relevant regulations, and avoid hiring a contractor violating labour law, related rules, or corruption.

2.2 Conflict of interest and confidentiality of information

2.2.1 Conflict of interest

In order to ensure that directors, executives, and employees of Buriram Sugar Group (“BSG”) have a guideline to perform duties with honesty, not obtaining benefit for themselves and/or related persons, the policy and guideline has been determined in relation to the conflict of interest as follow;

1. Disclose and deliver the interested information of their own and related persons to the Board of Directors in order to acknowledge the relationship and related transactions with BSG, which may cause the conflict of interest when related transactions are carried out. In order to ensure BSG monitors and audits such matter on a yearly basis. The company secretary is assigned to survey the interested information at every end of the year. Such interested information of all directors, executives and/or related persons including department managers, and relevant employees are surveyed and presented to the Corporate Governance Committee, Audit Committee, and the Board of Directors to acknowledge at least once a year.
2. Avoid doing the related transactions with oneself and/or related persons, which may cause a conflict of interest with BSG, and do not act in any manner against the benefit of BSG, or seek benefit for oneself and/or related persons.
3. The Board of Directors must not be involved with any approval relating to their related transaction or conflict of interest both direct and indirect ways.
4. The following matters that may cause directors, executives, or related persons to obtain financial benefit other than the normal practices, or have a negative impact to BSG, which is assumed a conflict of interest of BSG in a significant manner;
 - (A) The transaction made between BSG, directors, executives or related persons which is not in line with the criteria of the related transactions.
 - (B) Using non-public information of BSG, except such information is disclosed in public.
 - (C) Using the property or the business opportunities of BSG against the regulations or general practices specified by Notification of the Capital Market Supervisory Board.
5. In case of a normal transaction such as a list of trading goods, raw materials, services, or give supporting money for sugarcane plantation, etc., BSG is able to do such transaction with a person which may cause a conflict of interest if such transaction is considered as a trade agreement in the same practices which a reasonable man would agree to with any partners in the same situations, without any influence entrusted by position as directors, executives, or

relevant persons. The benefit of BSG must be considered importantly. Such transactions have to be summarized and reported to the audit committee and the Board of Directors so they can acknowledge, and make a comment every quarter.

6. In case of any transactions considered other than a normal transaction, the Audit Committee is assigned to consider and give opinion toward the necessity in doing such transaction, and the appropriateness of a price. This should be considered various conditions that are in line with a normal business in a market, which can be compared with the actual price with a person from the outside, and considered a reasonable price, and on an arms' length basis. Thus, other transactions done by BSG with a person who may have a conflict of interest, the audit committee has to consider it first, and then such transaction will be approved by the Board of Directors' or shareholders' meeting respectively. It depends on the size of a transaction in line with the criteria specified by the Notification of the Capital Market Supervisory Board, and the Stock Exchange of Thailand. The interested directors cannot attend the meeting and vote for the agenda on such transaction. In case the Audit Committee is not expertise for the consideration of such matter, BSG will invite an independent expert to give opinion on such transaction in order to make the Board of Directors or shareholders (as the case maybe) have sufficient information to come to the decision and approval.
7. Monitor and take responsibility for having a proper, effective, and sufficient internal control system, risk management system, corruption and fraud prevention system in order to assure BSG's compliance with policies, articles of association, laws, good corporate governance principles for listed companies, as well as relevant notifications, regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand accurately.
8. The Board of Directors must monitor BSG to comply with the laws relating to the securities and exchange, rules, notifications, orders, or criteria of the Stock Exchange of Thailand, Securities and Exchange Commission, and Notification of the Capital Market Supervisory Board. In addition, Group must disclose the related transactions in line with the regulations of the Stock Exchange of Thailand and other relevant governing body.
9. Provide a well-organized operating system for the subsidiaries to have a sufficient system to disclose information of a significant transaction in line with the specified regulations consistently and reliably. In addition, there must be a channel for directors and executives of Buriram Sugar Public Company Limited ("BRR") to access the subsidiaries' information in order to monitor the operating results, financial status, related transactions between a subsidiary and a director and executive, significant transactions in an effective way. Moreover, the auditing system must be established to supervise and check such subsidiaries' operating system by assigning independent directors, Audit Committee, and internal auditor of BRR to be able to access such information directly, and report the audit results to the Board of Directors, Audit Committee, and executives of BRR to acknowledge to ensure that the subsidiaries comply with the systematic operation on a regular basis.
10. A guarantee of a loan contract between BSG and a person who may have a conflict of interest still exists because of the necessity of obtaining credit from financial institutions to purchase raw materials, and support farmers to grow sugarcanes, a working capital to operate business. This is a normal condition of a commercial bank to give a business loan. Thus, BSG has no expense on such guarantee.
11. A loan borrowed from a person who may have a conflict of interest will occur due to the necessity of business operation which BSG makes a loan contract, specifies clearly conditions in the consideration of the benefit of BSG as the first priority. In addition, BSG does not have a policy on giving a loan and/or guarantee except a support money for growing sugarcanes to a person who may have a conflict of interest.
12. In case of the related transactions which may occur a conflict of interest in the future, the Board of Directors must comply with the laws on securities and exchange, regulations, orders, or criteria of the Stock Exchange of Thailand, as well as the criteria on the disclosure

of information relating to the related transactions, and acquisition or disposition of assets of BSG.

13. It is to be avoided that shareholding, being a director, executive, or consultant in the same type of business of BSG, or competitive with BSG's business. Thus, it is able to hold shares, be a director, executive, or consultant of other organization which is considered not against the benefit of BSG, and is considered a direct duty to perform in BSG.

2.2.2 Use of internal information

Buriram Sugar Group ("BSG") has a policy and measure to monitor directors, executives, and employees to use internal information of BSG for the benefit of oneself and other as follows;

1. It prohibits directors, executives, employees, and workers of BSG to use secrets and/or internal information of BSG to disclose or seek benefit for oneself or others, whether directly and indirectly, and no matter whether a benefit earned or not.
2. It is prohibited to disclose internal information, with intent or a purpose to distort the actual information of BSG in order to make any persons to misunderstand such as pushing up stock market prices by an intention to increase the stock prices for obtaining a benefit from selling high-priced stocks.
3. Provide knowledge and understanding to directors, executives, as well as persons whose position in the executive level of accounting or financial department which is higher or equivalent to, to be aware of their duties, and to report securities holding of their own, spouse or de facto partner, and underage child to the Securities and Exchange Commission according to Section 59 and the penalty under Section 275 of the Securities and Exchange Act in 1992 (including the amendments).
4. It prohibits directors, executives, persons whose position in the executive level of accounting or financial department which is higher or equivalent to, as well as relevant persons or employees who know the internal information, to engage in the Buriram Sugar Public Company Limited ("BRR")'s securities trading within 1 month prior to BRR disclosing the operating results, and financial status, or significant information which may impact the stock market prices, until BRR discloses such information in public.
5. Directors, executives, as well as persons whose position in the executive level of accounting or financial department which is higher or equivalent to, are determined to prepare and report securities holding, changes in securities holding, and derivatives of BRR. Such specified persons also cover spouse or de facto partner, underage child, as well as juristic persons holding over 30% of the total amount of voting rights by collectively counting the voting rights of spouse or de facto partner, and underage child. Such reports should be sent to the company secretary within 30 working days after the appointment to serve the company. In addition, they must report the changes in securities holding, and derivatives of BRR to the Securities and Exchange Commission within 3 working days from the date of trading, transferring, or obtaining such securities under the Securities and Exchange Act in 1992 (including the amendments). Thus, the company secretary must be notified at least 1 day prior to trading, transferring, or obtaining such securities, and receive the copied report of changes in securities holding and derivatives on the same day of sending such report to the Securities and Exchange Commission. Then, the Board of Directors must acknowledge such report on a quarterly basis.
6. Do not disclose the confidential information of BSG to other persons even if they are out of term service as a director, executive, and employee of BSG.
7. The executives, investor relations and company secretary are determined to be a representative of BSG to provide useful information to shareholders, securities analysts, fund managers, and financial institutions. Thus, such information must be approved by the shareholders' meeting, or the Board of Directors' meeting, as the case maybe, and disclosed to the public to acknowledge equally.

Directors, executives, and employees who violate the policy on the use of internal information will be disciplined and/or punished by a law, as the case maybe, on the consideration of intentional act, and the level of seriousness of misconduct.

2.3 Responsibilities for information and assets of Buriram Sugar Group and intellectual properties

Buriram Sugar Group's assets mean movable properties, immovable properties, technology, academic knowledge, data, rights, patents, petty patents, copyrights, trademarks, business confidentiality, or confidential business operations, as well as resources which BSG owns or has the right of, including works or masterpieces occurred by performing duty, except BSG clearly authorizes the ownership given to a person who creates, invents, and researches such works or masterpieces, or to other persons as follows;

1. Employees have a duty and responsibility to use BSG's properties to maximize the benefit to BSG, and supervise such properties not to be damaged and lost. In addition, it is prohibited to use any property of BSG to obtain a benefit for oneself, or others, or disseminate any property information without permission.
2. Business information and document are an important property of BSG. Each department must determine the period of time to keep the document, confidentiality of document, as well as safeguard such document correctly and auditable. The document must not be hacked, and disclosed to any person except authorized in writing by the directors.
3. Employees must prepare a document of business, accounting and finance, other reports sent to the governmental sectors, relevant agencies, and other persons with carefulness and honesty. Such document is to be recorded according to the accounting procedures of BSG which is in line with the accounting standards.
4. Supervise and monitor BSG's assets not to be devalued or lost illegally.
5. Use of computers and information technology
 - 5.1 Computer components, information technology system, and other information system are the properties of BSG. Thus, directors, executives and employees must not use for the benefit of oneself.
 - 5.2 Do not modify, copy, delete or destroy the information of BSG without permission.
 - 5.3 Do not use illegal software, and copy the copyrighted software, licenses without authorization received from the manufacturing company.
 - 5.4 Do not install any equipment aside from the standard equipment that BSG has provided, and do not modify the hardware equipment without permission.
 - 5.5 Do not disclose the business information of BSG, or copy information into a personal recording device without permission.
 - 5.6 Do not use BSG's e-mail to send messages in order to blame or discredit other persons, including using rude, dirty, intimidating, disturbing, or annoying words to other persons.
 - 5.7 Use the internet to search a useful information and knowledge for working, and avoid illegal or immoral websites.
 - 5.8 Use BSG's information technology system and communication equipment with responsibility and carefulness by considering the benefit of BSG as the first priority.
 - 5.9 Do not log in, or access the unauthorized data, or know the data prevention procedures and computer systems which are not authorized for oneself.
 - 5.10 Buriram Sugar Group or authorized unit reserves the right to audit the property use relating to BSG's information technology system as appropriate.
6. Buriram Sugar Group has a political neutrality policy. Employees must not use BSG's resources to support any political affairs of a political party, political group, or politician.

7. Employees have a duty to cooperate and assist a political right, or obtain the protection of intellectual property that Buriram Sugar Group owns.
8. Using other persons' information as a reference for Buriram Sugar Group, such persons have the right to check the information in order to minimize a risk on piracy.
9. Employees must report to their supervisor, if they find any act that violates, or pirates the intellectual property, as well as other acts that may cause intellectual property disputes.
10. Employees must respect, and not violate the intellectual property of others. In addition, they must not use BSG's properties such as researches, or other innovations to copy, modify, or other actions for the benefit of oneself or others without BSG's permission.

2.4 Internal control system, internal audit, risk management, accounting and financial reporting

Buriram Sugar Group has the intent to create a sustainable and stable business in accordance with the good corporate governance principles in order to achieve the goal. Thus, the control system and internal audit system are established in an efficient and effective manner, which is in line with the international standards. The risk management is controlled in an appropriate level to ensure the acceptable level of significant risks without any impact on BSG's objectives. Moreover, BSG has a well-installed monitor system, assessment system, and examination system under the supervision of the internal auditors on a regular basis, as well as a review of the audit committee, and prepares the accounting and financial report accurately, completely, timely, and reliably, both of quarterly and yearly financial statements. Such accounting and financial report must be in compliance with the generally acceptable accounting principles, and applicable laws, which is the important factor to enhance and maintain BSG's trustworthiness among the shareholders and investors.

3. Code of Conduct toward Stakeholders

3.1 Corporate Social Responsibility

According to Buriram Sugar Group's Corporate Social Responsibility (CSR) Policy, it is committed to creating a sustainable growth along with enhancing quality of life for sugarcane farmers and the nearby community. Thus, Buriram Sugar Group has determined the corporate social responsibility policy which has been initiated since the start of business operation in 1964 "Business Development Adhered to Environmental Conservation & Enhancing Sustainable Communities" under the commitment as follows;

The aspiration of "CECS: Governance, Commitment, Environment, Community and Sustainability"

C - Commitment	"Commitment and responsibility"
E - Environment	"Environmental conservation"
C - Community	"Path to the goal with the community"
S - Sustainable	"Sustainable ways of living together"

Mission

Buriram Sugar Group prioritizes to create a business growth along with sustainable community and society. The company determines procedures of raw materials management, and promotes academic excellence of growing sugarcane. This will lead to crop yield stability, and good living of sugarcane farmers. Consequently, sugar production and renewable energy distribution are in line with standard, quality, safety and eco-friendly measures specified by laws and relevant regulations. Moreover, the by-products can be managed and maximized the benefit. To achieve the goals, the company has a mission as follows;

1. Instill understanding mechanisms with all stakeholders.
2. Create and enhance good relationships with the stakeholders of the organization.

3. Promote and support cultural traditions with the community.
4. Promote and support the education.
5. Develop and promote the environmental management without negative impact to the stakeholders.
6. Information must be published to notify the stakeholders on a regular basis.
7. Monitor and rectify the human rights violations and child labor.

3.2 Policy on the treatment of shareholders

Buriram Sugar Group has the intention to conduct business in line with the principles of good corporate governance, honesty, transparency and fairness in order to give good returns to shareholders or owners in a stable and sustainable manner. Thus, the policy on the treatment of shareholders is specified to inform directors, executives and employees to comply with as follow;

1. Perform a duty and conduct business with honesty, consider any matter with integrity and fairness toward major and minor shareholders to ensure the benefits of shareholders taken into account.
2. Make any decision based on sufficient, accurate information without direct and indirect interest involved, take actions with honesty and avoid conducting business causing the conflict of interest with the Buriram Sugar Group as well as operations proceeded in line with scope of duties for the best interest of shareholders.
3. Steer the business operations towards stability and sustainability based on good corporate governance principles.
4. Perform duties with ability and carefulness as an experienced and expert person.
5. Manage and monitor the Buriram Sugar Group's properties without useless and illegal loss or damage, as well as provide the effective internal control system and risk management.
6. Notify and report true news, information and operating results completely, sufficient and timely on a regular basis, as well as report positive and negative tendency of the Sugar Buriram Group based on reasonableness, credibility, and have sufficient details to support such reports to all shareholders in an equal treatment.
7. Do not reveal the confidential information of the Buriram Sugar Group to the other persons especially the business competitors.
8. Provide information and description for the person who performs duties as the auditor.
9. Do not use or disclose the internal information that has a significant effect on the price of the securities and that is not disclosed in public to general investors for the benefit of their own or others.
10. Facilitate and treat all shareholders who come to contact with the Buriram Sugar Group in time and with equality and welcome.
11. Give an equal opportunity to all shareholders to participate in the company's management as well as even give comments or suggestions.
12. Provide various and convenient communication channels for shareholders to acknowledge the information, and to express opinions and suggestions toward business management, agenda proposal of the shareholders' meeting and proposal for nominating a person to be selected as a company director.
13. Provide the whistle-blowing channel for shareholders and persons both in the internal and external organization to report any suspicious actions about corruption, fraud and other complaints. Determine the procedures on receiving and replying a complainant, whistleblower protection measures, and reporting the investigation results and treating a complainant in a systematic and fair manner.

3.3 Policy on the treatment of employees

Buriram Sugar Group's employees are the key factor that will lead the organization to success. The company aims to develop and enhance a good working atmosphere including promote teamwork to encourage all employees without discrimination. All employees are treated with courtesy and respect for human value as well as providing proper compensation and welfare, and equip the up-to-date innovations and technologies for working efficiency as follows;

1. Buriram Sugar Group has a protection measure for employees who report an illegal activity or any violations against the Securities and Exchange Act. Buriram Sugar Group cannot treat such employees with unfairness such as changing their positions, job descriptions and workplace, suspension of work, threat, disturbance, and termination (Section 89/2) in case of the whistleblowing on illegal or unethical actions.
2. Buriram Sugar Group will treat all employees equally without discrimination of race, nationality, gender, age, skin tone, religion and education.
3. Buriram Sugar Group has recognized that employees are the key factor for producing a quality product. Thus, all employees are treated with fairness and equality in employment, compensation, promotion, rotation, and development of their potentials and morality in order to ensure that the employees are competent and good persons for the society, the guidelines determined as follows;
 - 3.1 Follow the laws and regulations related to the employees strictly.
 - 3.2 Treat the employees with politeness and respect the individuality and dignity of humanity, according to the global human right principles.
 - 3.3 The Board of Directors and executives will support and promote all employees to express their potentials by managing an appropriate compensation and encouraging the working motivation such as salary, bonus and welfare as appropriate based on Buriram Sugar Group's regulations. In addition, the employees are given educations and trainings on a consistent basis.
 - 3.4 The employees are treated fairly in relation to the conditions of employment and the appropriate compensation based on their potentials.
 - 3.5 The appointment, transfer, reward and punishment must be done with fairness and honesty based on the knowledge, competence and appropriateness as well as any actions or performing duties of an employee.
 - 3.6 Conserve the environment and organize a working system for the employees' safety, properties, and good health.
 - 3.7 Give priority to employees's skill and potential development by training and educating them thoroughly and consistently.
 - 3.8 Buriram Sugar Group provides a provident fund for employees.
 - 3.9 Notify the current operations and status of Buriram Sugar Group to employees regularly.
 - 3.10 Instill a good conscience to employees to be a giver and a good citizen in society.
 - 3.11 Provide a whistle-blowing channel for employees in case of unfair treatment or reporting a suspicious issue on illegal actions. The systematic solutions and whistle-blower protection measures are all settled appropriately and fairly.
 - 3.12 Buriram Sugar Group and organizational representatives must support the political right of employees with neutrality.
 - 3.13 Encourage the participation of employees to give suggestions and guidance for working procedures and/or any agreement for the benefit of all parties, and build the good relationship and harmony in the workplace as a strong organizational culture.
 - 3.14 Encourage employees to participate in internal and external activities beneficial to the organization and society in order to drive the mutual participation and organizational commitment as the supervisors deem appropriate.

- 3.15 Give an opportunity to receive all employees' comments and suggestions equally and fairly.
- 3.16 Provide a whistle-blowing channel for employees to report about illegal or violating issues together with the whistle-blower protection.

3.4 Policy on the treatment of customers

1. Comply with contracts, agreements and other conditions of the customers strictly. In case of an inability to comply with a particular term, the customers will be forthwith notified in advance in order to enable a joint solution and protection for remedy and loss prevention.
2. Meet the customer satisfaction and needs in the intention to manufacture products and services with excellent quality, standard and safety at a reasonable price in order to match the customer needs as well as enhance the standard to the next level consistently and strictly.
3. Protect health and ensure the safety of the customers or consumers as well as take care of a group of them in a special case by producing qualified and safe products.
4. Promote the sustainable consumption with a production and service beneficial to, or minimizing impact on the environment and society such as using eco-friendly and easily decayed materials, etc.
5. Manage the marketing plan with fairness, and disclose the information about products and services completely, correctly, timely, without distorting the facts to customers. Proceed any actions in line with the agreements fairly such as not be involved in any actions causing deception, misunderstanding, or unfairness as well as hiding significant information.
6. Intend to be honest, upright and fair to the customers including not call for, receive from, or offer any interests to customers with a fraudulent intent.
7. Organize the protection system in advance of the customers or consumers' complaints occurring, including the communication system to listen to the comments, suggestions, complaints from the customers, and respond to customer needs. Such solutions must be done in line with the global standards in order to notify the customers of such information timely and correctly.
8. Customers can return a product if they find any faults in the product quality.
9. Prioritize the confidential information protection and safeguarding of customers or consumers strictly and consistently, and not disclose such information for the interest of their own or other related persons.
10. Seek the ways to increase benefits to customers on a consistent basis such as developing and enhancing the product quality.

3.5 Policy on the treatment of business partners

1. Treat business partners with equality and fairness based on the fair joint returns. Avoid any actions causing the conflict of interests. Comply with the contracts, agreements or other conditions of the business partners strictly. In case of an inability to comply with a particular term, the business partners will be forthwith notified in advance in order to enable a joint solution and protection for remedy and loss prevention.
2. Conduct business with the partners with fairness by disclosing facts and consider selecting the business partners based on the equality and integrity.
3. Do not call for, receive from, or offer any interests to business partners with a fraudulent intent including being neutral without causing the influence on business decisions.

3.6 Policy on the treatment of creditors

1. Treat creditors with equality and fairness based on the fair mutual returns. Comply with the contracts, agreements or other conditions of the creditors strictly. In case of an inability to comply with a particular term, the creditors will be forthwith notified in advance in order to enable a joint solution and protection for remedy and loss prevention.

2. Conduct business to assure the creditors about the financial status and solvency.
3. Report the financial information completely, accurately and consistently.

3.7 Policy on the treatment of business competitors

Buriram Sugar Group conducts business with integrity, fairness, competition under the fair criteria, avoids using the competitors' confidential information with unlawful or inaccurate methods. The information of the business competitors will be searched from the public sources, internet, or inquiry not against the laws. Buriram Sugar Group will not damage the business competitors' reputation without evidence or fairness.

3.8 Safety, occupational health and environment

Buriram Sugar Group realizes and concerns about the safety on life quality of all employees that can be affected from the operation process as well as focuses on the environmental conservation, as guidelines prescribed as follows;

1. Determine to practically participate in employee and social responsibility in term of occupational health and safety constantly.
2. Cultivate the consciousness on the occupational health and safety in all level of employees practically and constantly.
3. Prevent the accident in workplace and control all the operations in the standard level.
4. Provide the terms and conditions concerning to life and property safety for employees in workplace including the sufficiency and quality of equipment and their appropriate maintenance.
5. Determine to practice in accordance with the rules of safety and wear the safety equipment individually as specified by Buriram Sugar Group.
6. Educate and train the employees about this issue and also create the environmental awareness as well.
7. Conduct business with careness and consideration of impacts on the natural resources and environment.
8. Encourage the employees to participate in any activities to save the environment such as reduce, reuse and recycle campaign.

3.9 Corporate social responsibility

Buriram Sugar Group operates the corporate social responsibility, which has started from the internal organization and expanded to the nearby communities and domestic society. There are 4 strategies to drive these issues as follows;

1. Instill and enhance a sense of public consciousness among employees, and encourage the participation in various volunteer projects.
2. Organize CSR activities or projects with the community.
3. Engage in CSR projects with private or governmental sectors, non-profit organizations, and nearby communities as a leader of social awareness.
4. By-products of producing sugar should be used to support CSR projects for the benefit of Buriram Sugar Group and society.

In 2014 – present, Buriram Sugar Group has the intention to engage in developing the society in a sustainable way in order to ensure the creditability, acceptance and reliability received from the communities and society. Buriram Sugar Group aims to carry on promoting sustainable value creation for communities and society under the fundamental concept “Business Development Adhered to Environmental Conservation & Enhancing Sustainable Communities”. On account of the intention to conduct a sustainable business along with the life enhancement of sugarcane farmers and nearby communities, Buriram Sugar Group has carried out projects and activities in association with the external organizations and governmental sectors as a leader of social awareness, which is beneficial to communities, private sectors, governmental sectors as well as

Buriram Sugar Group directly and indirectly. Moreover, Buriram Sugar Group has received good cooperation from such sectors and organizations.

4. Employee Code of Conduct

4.1 Guidelines to treat oneself

- 4.1.1 Work with honesty, and report the truth.
- 4.1.2 Comply with the laws, regulations, Buriram Sugar Group's articles of association strictly.
- 4.1.3 Operate with carefulness, honesty, and do not use a position to seek a benefit illegally.
- 4.1.4 Perform a duty with responsibility, caution, and dedication of physical and intellectual abilities by considering the benefit of the Buriram Sugar Group as the first priority.
- 4.1.5 Perform a duty with diligence as well as seek a way to consistently develop and improve works in an efficient manner.
- 4.1.6 Maintain the dignity to be acceptable in the society.

4.2 Guidelines to treat customers or related persons

- 4.2.1 Perform a duty with honesty and fairness toward customers, and do not call for, receive, or giving any benefit fraudulently to customers.
- 4.2.2 Facilitate and treat visitors with good manner, willingness, and all one's ability.
- 4.2.3 Open to all comments, suggestions and recommendations from others, and give a correct explanation under a responsibility of one's position.
- 4.2.4 Respect others' human values, and treat others with equality and honor.
- 4.2.5 Participate in the society's creation and development for the prosperity without causing any damage to works and the organization's image.
- 4.2.6 Emphasize to protect and keep the confidential information of customers, business partners and the organization strictly.
- 4.2.7 Care and conserve the environment of the workplace to be clean, safe, and pleasant.

4.3 Guidelines to treat each other among employees

- 4.3.1 Do not persuade, or lead a colleague's decision on a political right.
- 4.3.2 Be generous with colleagues, and assist their works appropriately.
- 4.3.3 Use the right to comment with proper and polite manner.
- 4.3.4 Encourage to work as a team by cooperating and helping each other for the Buriram Sugar Group's benefit of operations as a whole.
- 4.3.5 Supervisors must behave themselves to be respectful by being as a good example to their subordinates.
- 4.3.6 Treat their supervisors with respect, treat their colleagues with kindness, and respect others' honor.

4.4 Guidelines to treat the organization

- 4.4.1 Perform a duty with full responsibility.
- 4.4.2 Use the organization's properties and welfares with saving consciousness, and awareness of value according to the Buriram Sugar Group's working regulations.

- 4.4.3 In case of any fraudulent, illegal, corrupt actions found, or any events that may cause damages to the organization, these must be immediately reported via provided whistle-blowing channels.
- 4.4.4 Intend to learn to develop oneself for the enhancement.
- 4.4.5 Keep oneself updated about news to use as a reason in the conversation.
- 4.4.6 Follow the safety rules and wear protective equipment to individually prevent an accident specified by the Buriram Sugar Group.

4.5 Granting or receiving presents, gifts or other benefits

Buriram Sugar Group has a policy to prohibit directors, executives, and employees to receive, or give any illegal or corrupt benefits to customers, business partners, or business alliances of Buriram Sugar Group, as well as to be neutral, not a too-close personal relationship to influence decision-making.

- 4.5.1 Do not request or beg any presents, gifts or other benefits such as a feast, service, financial support, or reward from customers, business partners, or business alliances.
- 4.5.2 Do not receive any presents, gifts or other benefits from customers, business partners, or business alliances illegally to influentially operate, or ignore to perform a duty, except the general occasions or traditions that many people grant gifts to others normally and legally. The prices or values of presents, gifts, or other benefits must be shown in each occasion, which is stated in the below table. Such receivers must fill the details in “Receiving/Giving Presents, Gifts or Other Benefits Form” (“the form”), and send to their supervisors or authorized approvers. Both the form and presents, gifts or other benefits are sent to the directors office or human resources and administration department to gather the forms, and submit to the internal audit office to further examine. Thus, receiving such things must not be an influence on decision-making which is unfair to perform a duty.
- 4.5.3 Receiving any presents, gifts or other benefits that is not in line with the criteria stated at no. 4.5.2, the receivers must return such things immediately. If such things cannot be returned because of maintaining the good relationship between a person or company, the receiver must fill the details in “Receiving/Giving Presents, Gifts or Other Benefits Form” (“the form”), and send to their supervisors or authorized approvers. Both the form and presents, gifts or other benefits are sent to the directors office or human resources and administration department within 3 working days from the receiving date. Thus, such things are considered as the right and a property of Buriram Sugar Group, as well as presents and gifts given to a representative of BSG, and also have value to commemorate the significant events of BSG such as receiving an honorable award, a souvenir from an activity to help the society and others. After that, the directors office or human resources and administration department submit such forms to the internal audit office to further examine.

The Criteria Concerning to Receiving or Giving of Gratuities and any Benefits

- 1) Non-monetary gifts.
- 2) Any gift which is made for sale promotion which is affixed by a company’s seal (i.e. pens, caps, shirts, books, and fabric bags, etc.).
- 3) Any gift which is made for complimentary distribution. (distributed to employees, shareholders, business partners’ customers).
- 4) Any gift which is made or bought from other sources in order to distribute to business partners in special occasions (i.e. calendars, books, umbrellas, snacks or gift baskets, etc.).
- 5) Other privileges as deserved for sale promotion from business partners.
- 6) Any gift of which the price is not exceeding as determined in the following table;

Category	General Operation Authority	Authorized Person				
		MD	SDMD	DMD	AMD	M
2	Business Expense					
2.5	Receiving gifts per person/times - Not Exceeding 3,000 Baht	✓	✓	✓	✓	✓

Remark: The definition of abbreviation in the above table is as follows;

MD	=	Managing Director	SDMD	=	Senior Deputy Managing Director
DMD	=	Deputy Managing Director	AMD	=	Assistant Managing Director
M	=	Division Manager			

4.5.4 Do not offer any gifts, other benefits, or any forms of inducement to external persons as an influence on illegal operations, and conflicts, except the general occasions or traditions that many people grant gifts to others normally and legally. Such presents, gifts, or other benefits must be approved by a supervisor or an authorized approver under the regulation of authority assignment procedures. Then, such givers must fill the details in “Receiving/Giving Presents, Gifts or Other Benefits Form” (“the form”), and send to their supervisors or authorized approvers. The form is sent to the directors office or human resources and administration department to gather the forms, and then submit to the internal audit office to further examine.

The Regulation of Authority Assignment According to Limits for Giving of Gratuities and Any Benefits

Category	General Operation Authority	Authorized Person				
		MD	SDMD	DMD	AMD	M
2	Business Expense					
2.4	Giving gifts per person/time					
	2.4.1 For private agencies	Value 20,000 baht upwards	Value not exceeding 20,000 Baht	Value not exceeding 15,000 Baht	Value not exceeding 10,000 Baht	Value not exceeding 5,000 Baht
	2.4.2 For government agencies	Value not exceeding 3,000 baht				

Remark: The definition of abbreviation in above table is as follows:

MD	=	Managing Director	SDMD	=	Senior Deputy Managing Director
DMD	=	Deputy Managing Director	AMD	=	Assistant Managing Director
M	=	Division Manager			

4.6 Political rights

- 4.6.1 Use one’s right as a good citizen under the constitutional law, and relevant applicable laws.
- 4.6.2 Do not have a position to serve as a director in a political party, or a representative of any public activity which may cause an understanding that Buriram Sugar Group is involved with, or supporting one of political parties, or one of political groups.
- 4.6.3 Do not use Buriram Sugar Group’s names, and any properties to support any political affairs of a political party, political group, or politician.
- 4.6.4 Do not use a power entrusted by a position to persuade, push, or force a colleague including subordinate to support any political affairs of a political party, political group, or politician.

4.7 Charity and monetary donation

Buriram Sugar Group has a policy to donate money for a charity, or monetary support as deemed appropriate, transparent, legitimate, and not involved in any affairs causing damage to the society at large.

Directors, executives, and employees must be careful to donate something for a charity because there may be a risk to be used as an excuse for corruption, or bribery. Thus, Buriram Sugar Group has determined a policy and criteria on the charity and monetary donation as follows;

4.7.1 Charitable contributions

1. Any charitable activities must be proved, and operated to support a project's objectives to meet the achievement, and bring a benefit to the society truly, or to be in line with the objectives of CSR operations.
2. Any charitable activities must be proved that nothing is involved with two-sided benefits with a person or an agency, except an honorary award which is carried out under a normal business practices such as logo branding, award nomination organized at a venue or by an activity, or in media for public relations, etc.

The Regulations of Authority Assignment According to Limits for Charitable contributions

Category	General Operation Authority	Authorized Person				
		MD	SDMD	DMD	AMD	M
2	Business Expense					
2.2	Charitable contributions per activity	Value 20,000 baht upwards	Value not exceeding 20,000 Baht	Value not exceeding 15,000 Baht	Value not exceeding 10,000 Baht	Value not exceeding 5,000 Baht

Remark: The definition of abbreviation in above table is as follows:

- | | | | | | |
|-----|---|--------------------------|------|---|---------------------------------|
| MD | = | Managing Director | SDMD | = | Senior Deputy Managing Director |
| DMD | = | Deputy Managing Director | AMD | = | Assistant Managing Director |
| M | = | Division Manager | | | |

4.7.2 Monetary support

1. Any monetary support activities must be proved, and operated to support a project's objectives to meet the achievement, and bring a benefit to the society truly, or to be in line with the objectives of CSR operations.
2. All monetary support must be proved that such money or other benefits can be calculated in the amount of money such as accommodations and food, etc. In addition, this support must be proved that nothing is involved with two-sided benefits with a person or an agency, except an honorary award which is carried out under a normal business practices.
3. A giver must record the details in a request form by specifying a receiver's name, and an objective of giving monetary support, which is attached with all relevant documents to be sent to an authorized approver of Buriram Sugar Group for approval.

5. Compliance and review monitoring

Buriram Sugar Group has determined all directors, executives, and employees to have roles and responsibilities to understand, and comply with the policies specified in the good corporate governance, and code of conduct handbook strictly, which is not optional, and cannot be referred for not knowing the specified guidelines. All of them must sign an acknowledgement letter to ensure that they read the good corporate governance, and code of conduct handbook of Buriram Sugar Group, and accept to comply with the specified regulations.

Executives in all levels have to supervise and monitor, taking it as a serious matter, their subordinates at each department to acknowledge, understand, and follow the good corporate governance, and code of conduct handbook strictly. If a director, executive, or employee violates such handbook, or agrees with their subordinates to break any regulations specified in the handbook, they will be disciplined, notified the termination of employment, pay a compensation for damages, and be punished by applicable laws.

The Board of Directors and the Corporate Governance Committee have determined and reviewed the good corporate governance and code of conduct handbook on a yearly basis.

6. Whistle-blowing and suggestions

The Board of Directors has given an opportunity for employees and stakeholders to give a complaint express an opinion, report any act of wrongdoing or behavior which may be considered violation against, or non-compliance with the good corporate governance, and code of conduct handbook. Thus, the internal audit office is assigned to perform duties as the whistle-blowing unit of Buriram Sugar Group's corporate governance and code of conduct as follows;

6.1 Whistle-blowing and suggestion channels

6.1.1 By post: The Chairman of the Corporate Governance Committee,
Buriram Sugar Public Company Limited
128/77-78, 7th floor, Phayathai Plaza Building, Phayathai Road,
Thung Phayathai Sub-district, Ratchathewi District, Bangkok 10400

Or The Internal Audit Office, Buriram Sugar Public Company Limited,
128/77-78, 7th floor, Phayathai Plaza Building, Phayathai Road,
Thung Phayathai Sub-district, Ratchathewi District, Bangkok 10400

6.1.2 Suggestion box

6.2 Whistle-blowing procedures

- 6.2.1 The recipient will gather the facts about violation against, or non-compliance with the good corporate governance, and code of conduct handbook.
- 6.2.2 The recipient will report the facts to the investigation committee, appointed by the Board of Directors, which is assigned to investigate, assess, and scrutinize such facts in order to consider an appropriate process and measure for each issue.
- 6.2.4 The recipient has to report the investigating result to the whistle-blower in case of identifying himself or herself. Regarding significant issues, such investigating result must be reported to the audit committee, and the Board of Directors.

6.3 Protective measures for whistleblowers or collaborators of investigation

Buriram Sugar Group has defined the protective measures for whistleblowers or collaborators of investigation as follows;

- 6.3.1 The whistleblowers or collaborators have the right to be anonymous as they deem unsafe to identify himself or herself. In case of their identification, Buriram Sugar Group is able to report such progress and explain the facts.
- 6.3.2 Buriram Sugar Group will not reveal the personal information, or other information indicating the whistleblowers or collaborators, and will investigate the facts.
- 6.3.3 The recipient must keep the related information confidentially, and disclose only as much as necessary by considering the safety, trouble and damage of the whistleblowers or collaborators, information sources, or related persons.
- 6.3.4 If the whistleblowers or collaborators consider that they may be unsafe, or affected by any trouble or damage, they can request Buriram Sugar Group to provide such protective measures as appropriate, or may define such protective measures as it seems potential to occur unsafety, or any trouble and damage.
- 6.3.5 If the whistleblowers or collaborators are affected by any trouble or damage, they will receive mitigation of damages with appropriateness and fairness.

7. Discipline

Buriram Sugar Group considers the good corporate governance, and code of conduct handbook as a discipline which directors, executives, and employees must conform to with understanding, acceptance, carefulness, and avoidance of any misconduct. Thus, directors and executives behave themselves as a good model, and comply with the good corporate governance, and code of conduct handbook strictly. If any violations or non-compliances of such handbook, articles of association, and other regulations of Buriram Sugar Group are found, they will be punished under “the work regulations”.

Guidance on Good Corporate Governance and Code of Conduct Handbook (“CG Handbook”)

1. Understand the content of this CG handbook.
2. Study the content related to one’s duties and responsibilities.
3. Review the content of this CG handbook on a regular basis.
4. Provide knowledge and understanding to others who perform a duty related to Buriram Sugar Group’s business operations, or which may cause an impact on Buriram Sugar Group.
5. If any doubt or inquiry about the compliance with the CG handbook, consult with a supervisor and/or Human Resources and Administration Department and/or other persons assigned by Buriram Sugar Group to have a responsibility of this compliance.
6. Report to a supervisor or a person in charge in case of any violations or non-compliance of the CG handbook occurred.
7. Cooperate in the investigation with an agency or a person assigned by Buriram Sugar Group.
8. Supervisors in all levels must behave themselves as a good model for their subordinates about such compliance of this CG handbook. In addition, they should enhance the work environment to make employees and related persons acknowledge that the compliance of this CG handbook is a must. There must have no any excuse for not knowing the specified guidelines of this CG handbook.

All employees must follow the good corporate governance and code of conduct handbook, and encourage other persons to do the same. Thus, the following actions are considered violations against the regulations specified in the good corporate governance and code of conduct handbook (“CG Handbook”);

1. Do not follow the CG handbook’s guidelines.
2. Encourage or support other persons not to follow the CG handbook’s guidelines.
3. Ignore in case of an occurrence of any violation or non-compliance of such CG handbook which one knows or have to know due to his or her related duties and responsibilities.
4. Do not cooperate with, or obstruct the investigation of such violations or non-compliance.
5. Unfairly treat other persons who report the violation or non-compliance of such CG handbook. Thus, one who breaks a regulation of such CG handbook will be punished under the rules specified by Buriram Sugar Group. Moreover, he or she may get a penalty according to the applicable laws.

Persons who have duties and responsibilities to monitor and encourage the compliance with the good corporate governance and code of conduct handbook (“CG handbook”);

1. Directors have responsibilities to specify, review, and amend the CG handbook as appropriate on a yearly basis, as well as assess such compliance.
2. Executives at all levels have the following responsibilities;
 - 2.1 Promote the compliance with the CG handbook, and act as a good model.
 - 2.2 Pass on policies and procedures to employees, as well as open to all opinions on the compliance with the CG handbook.

- 2.3 Provide trainings and seminars for employees to understand the handbook's guidelines, and a management system in line with laws, Buriam Sugar Group's rules, and good corporate governance and code of conduct handbook.
 - 2.4 Supervise the operations in line with the related regulations.
3. Human Resources and Administration Department or other department responsible for human resources is responsible for informing employees about a duty in compliance with the CG handbook.
4. The Internal Audit Office is responsible for reviewing the fundamental information in case of an occurrence of any violations against the rules and CG handbook's regulations. Then, such report will be sent to the Audit Committee.
5. All employees have to follow the CG handbook's regulations, and encourage other persons to comply with the same as they do. In addition, they can give opinions and obstacles on such compliance to the executives or Internal Audit Office in order to further present at the Board of Directors' meeting.

Appendix

Acknowledgement and Compliance Form

I hereby confirm that I have received and read the Good Corporate Governance and Code of Conduct Handbook of Buriram Sugar Group, and understand that it describes the compliance and behavior expected of me as an employee of Buriram Sugar Group.

Signature:

(.....)

Position:

Department:

Date:/...../.....

(Copy)

Acknowledgement and Compliance Form

I hereby confirm that I have received and read the Good Corporate Governance and Code of Conduct Handbook of Buriram Sugar Group, and understand that it describes the compliance and behavior expected of me as an employee of Buriram Sugar Group.

Signature:

(.....)

Position:

Department:

Date:/...../.....



Buriram Sugar Group

Buriram Sugar Public Company Limited (BRR)

Buriram Sugar Factory Co., Ltd. (BSF) Buriram Sugarcane Research and Development Co., Ltd. (BRD)

Buriram Energy Co., Ltd. (BEC) Buriram Power Co., Ltd. (BPC)

Buriram Power Plus Co., Ltd. (BPP) Key Brand Fertilizer Co., Ltd. (KBF)

Chamni Sugar Factory Co., Ltd. (CSF) Buriram Sugar Capital Co., Ltd. (BSC)

Sugarcane Ecoware Co., Ltd. (SEW)