

# The Corporate Governance Committee's Report



**Dr. Kulpatra Sirodom**  
Chairman of the Corporate Governance Committee

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The Corporate Governance Committee of Thai Wacoal Public Company Limited is comprised of the following 4 Members:

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| 1. Dr. Kulpatra | Sirodom      | Chairman |
| 2. Mr. Boondee  | Amnuayskul   | Member   |
| 3. Miss Karunee | Surai        | Member   |
| 4. Mrs. Onanong | Saengpumpong | Member   |

The Corporate Governance Committee discharged its duties and responsibilities as assigned by the Board of Directors and specified in the Charter for the Corporate Governance Committee. The Committee is responsible for overseeing that the company's business operations are in full compliance with the principles of good corporate governance and that its management practices are transparent with full disclosures and accountability together with equitable treatment for all stakeholder groups, as well as for ensuring the company's continued growth on a sustainable basis.

During 2017, the Corporate Governance Committee held a total of 5 meetings in order to carry out its assigned duties and responsibilities, which activities are summarized as follows:

1. Reviewed the Charter for the Corporate Governance Committee for use as a guideline in performing its duties, remain appropriate and relevant to the good corporate governance principles and the current situation or business environment.
2. Reviewed the company's good corporate governance principles and practices that comprises of 4 aspects, namely: corporate governance policies; corporate governance principles; business ethics; and code of conduct for the directors, the management and employees. This also included to promote and follow up the study of the Corporate Governance Code for listed companies 2017 as specified by the Securities and Exchange Commission.
3. Overseeing and supporting the company in complying with the principles of good governance, that resulted in the company receiving, in 2017, a **'Excellent'** CG score for the 3<sup>rd</sup> consecutive year in the annual CG practices survey of Thai listed companies by the Thai Institute of Directors Association, as well as in the company being placed, for the 6<sup>th</sup> consecutive year, in the **'Top Quartile'** of those listed companies having a market capitalization value of Baht 3,000 - 9,999 million.
4. Reviewed the anti-corruption policy of the company and considered the regulations relating to the anti-corruption, including monitored performances of the Anti-Corruption working group, in order to ensure that the company has in place good corporate governance practices together with a corporate culture in not accept all forms of corrupt practices (whether direct or indirect), as well as conducts its businesses in a fully transparent manner. It resulted in the company receiving a membership certificate of Thailand's Private Sector Collective Action Coalition against Corruption (CAC) from the CAC Council.

5. Supervised and monitored the implementation of Corporate Social Responsibility (CSR) activities in which the company has followed the plan.

6. Appointed the working group to start sustainable development to be in line with the economic, social, environmental and corporate governance principles.

7. Set the criteria and submission period for shareholders to propose meeting agenda and/or nominate candidates to be elected as directors at the 2018 Annual General Meeting of Shareholders in advance starting from 1 - 30 December, 2017.

The Corporate Governance Committee is confident that the company has conducted its business operations in full accordance with the principles of good corporate governance. The Committee is also fully committed to further developing good corporate governance practices on a continuing basis together with social and environmental responsibility, which is a key factor in supporting effective business operations of the company together with facilitating the company to receive the trust and confidence of all stakeholder groups. This, in turn, will be a firm foundation for its sustainable growth.



(Dr. Kulpatra Sirodom)

Chairman of the Corporate Governance Committee