

# The Corporate Governance Committee's Report



## Dr. Kulpatra Sirodom

Chairman of the Corporate Governance Committee

Thai Wacoal Public Company Limited has appointed the Corporate Governance Committee, comprised of the following 4 Members:

1.	Dr. Kulpatra	Sirodom	Chairman
2.	Mr. Boondee	Amnuayskul	Member
3.	Miss Karunee	Surai	Member
4.	Mrs. Onanong	Saengpumpung	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 2016, the Corporate Governance Committee held a total of 3 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 is in order to ensure that these are in full accordance with the established guidelines for 'the principles of good corporate governance for listed companies - 2012' as specified by the Stock Exchange of Thailand, and in compliance with the principles of ASEAN CG Scorecard.
3. Overseeing and supporting the company in complying with the principles of good governance, that resulted in the company receiving, in 2016, a "Excellent" CG score for the 2<sup>nd</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 5<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 in 2016.
5. Set the criteria and submission period for shareholders to propose meeting agenda and/or nominate candidates to be elected as directors at the 2017 Annual General Meeting of Shareholders in advance starting from 1 - 30 December, 2016.

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, 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.

A handwritten signature in black ink, appearing to read 'K. Sirodom'.

(Dr. Kulpatra Sirodom)

Chairman of the Corporate Governance Committee