

Board of Directors

Duties and Responsibilities of the Board of Directors

1. To perform and carry out the Company's business in compliance with the laws, objectives and Articles of Association of the Company including the shareholder meeting resolutions with good faith and with care to preserve the interests of the Company and comply with the good corporate governance practices.
2. To review and approve key business matters such as the vision and mission of the company, strategy, financial targets, risks, business plans and budget. The board should also monitor implementation by management to ensure efficiency and effectiveness.
3. To set and approve a written corporate governance policy for the Company.
4. To ensure that a written code of business conduct be in place so that all directors, executives and employees understand the ethical standards of the Company. Compliance to the code should be closely monitored by the board.
5. To consider any potential conflict of interest thoroughly and set up clear guidelines on the approval of transactions where there is a potential conflict of interest so that the transaction is conducted in the best interest of the company and all shareholders. The board shall also monitor compliance to the regulations regarding criteria, procedures and disclosure of transactions with potential conflicts of interest.
6. To ensure that the operational control system is in place, including financial reporting, compliance, and policy control, and review the system at least annually. The board shall also assign a person or a department to independently audit and report on the system.
7. To establish a risk management policy to cover all activities of the company, assign management to implement the policy and request a report from management regularly. The board shall review the risk management system or assess the effectiveness of risk management at least annually and whenever there is a change in risk level. The board shall also focus on early warning signs and unusual transactions.
8. To set out targets, guidelines, policy, plans and budgets, monitor and supervise business administration to be aligned with the assigned policy and the provisions set forth by the SET, except for the issues that require prior approval of the shareholder meeting, e.g. capital increase/decrease, issue of debentures, sale or transfer of business in whole or in part to any other party, or acquisition or acceptance of transfer of business, amendment to memorandum or articles of association, payment of bonus or remuneration to directors, and others.
9. To control and follow-up the Company's operations to ensure compliance with the rules and regulations of the authorities, adequate disclosure of information to shareholders and the parties concerned and transparent management to maximize benefits to shareholders.
10. To consider appointment of directors as deemed proper to sit on the Executive Committee or other sub-committees to supervise business operations as assigned by the Board.
11. To set and approve the authorization limit which could be amended from time to time by the Board of Director as deemed appropriate.