



Corporate Governance Policies
of
Bangkok Ranch Public Company Limited

(As approved in the Board of Directors' Meeting No. 5 /2014 held on September 9, 2014)



BANGKOK RANCH PUBLIC COMPANY LIMITED

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Message from the Chairman

Bangkok Ranch Public Company Limited (the “Company”) believes that Corporate Governance is a key to create credibility for the Company. It enables the Company to develop sustainable growth and increase long-term value for the Company’s stakeholders. The ultimate goal is to meet the expectations of our shareholders, investors and other stakeholders.

This Corporate Governance Policy defines the framework of duties and responsibilities of the Board of Directors, management and the employees.

The Company shall use its best efforts to ensure that all directors, management and employees are aware of the importance of, and the need to strictly comply with its Corporate Governance Policy.

.....
 Mr. Joti Bhokavanij
 Chairman
 Bangkok Ranch Public Company Limited



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Corporate Governance Policy

Bangkok Ranch Public Company Limited (The “Company”) through its directors, management and employees is committed to conduct its operations in accordance with the principles of good Corporate Governance and considers it as the major factor in enhancing its overall success as a responsible member of society.

The Company has prepared this statement of Corporate Governance Policy to provide guidance for directors, management and employees under the regulations of the Stock Exchange of Thailand and the Criteria of Corporate Governance of the Organization for Economic Co-Operation and Development (OECD), which incorporate the following key principles.

- Section 1: Rights of Shareholders
- Section 2: Equitable Treatment of Shareholders
- Section 3: Rights of Treatment of other Stakeholders
- Section 4: Disclosure and Transparency
- Section 5: Responsibilities of the Board of Directors

This Policy will be implemented via more specific and detailed materials that will deal with all the relevant areas and the process and practices for the implementation.

Section 1: Rights of Shareholders

Recognizing the importance of protecting and facilitating the exercise of shareholders' rights, the Company has established a policy of equitable and fair treatment for all shareholders as follows:

1.1 Promoting Exercise of Shareholder's Rights

The Company encourages all shareholders to exercise their rights in an equitable manner. All shareholders are encouraged to attend the shareholders' meetings, and to provide comments and suggestions to the Board of Directors.

1.2 Facilitating Shareholder's Attendance and Voting at the Meetings

The Company encourages shareholders' participation in decision making on important issues and voting on such issues at General Meetings. All resolutions are voted on by poll.

1.3 Giving Information Relating to Shareholder's Meeting

The Company will ensure that shareholders are informed, in advance of General Meetings, of important information, criteria and procedures for those meetings, including the voting procedure for each agenda item. The Company will strive to provide all information regarding General Meetings to all shareholders not less than 7 days in advance, so that shareholders can study all the information prior to attending the meeting. In addition, the Company will post all information on the Company's web site prior to sending out the notice of the meeting.

1.4 Giving Opportunity to Shareholders to ask Questions and express their Opinions at the General Meetings

The Company will, at all General Meetings, provide the opportunity to all shareholders to ask questions, express comments or offer any suggestions.

Section 2: Equitable Treatment of Shareholders

2.1 Equitable Treatment

The Company believes in the equitable treatment of shareholders and the opportunity for them all to receive information equitably; and to allow shareholders to nominate directors and propose other agenda items through the Company website.

2.2 Process of Shareholders' Meeting

The Company will facilitate the use of a proxy form by those shareholders who are unable to attend a General Meeting, and encourages shareholders who are unable to attend to appoint an Independent Director of the Company as their proxy.

2.3 Use of Insider Information

It is the responsibility of the Company's directors, management and employees to keep corporate information strictly confidential, (especially internal information not properly disclosed to the public), for their own benefit or the benefit of others and to comply with the law and the policies on insider trading.

2.4 Conflict of Interest

Directors, management and employees must disclose on a timely basis any interests they may have which could constitute a conflict of interest or connected transaction, in accordance with the regulations of Stock Exchange Commission and Stock Exchange of Thailand and the Company policies.

Section 3: Rights of Treatment of Other Stakeholders

The Company will follow the general principles of fair treatment of stakeholders, which includes shareholders, customers, employees, trading partners and creditors, public and competitors. In pursuit of the fairness and transparency objective, the company recognizes the interests of its stakeholders as follows

3.1 Shareholders

Rights and treatment of shareholders are as specified in Sections 1 and 2 hereof.

3.2 Customers

The Company will strive to maintain and strengthen its long-term and loyal relationships with its customers. We are determined to ensure customer delight by providing high quality products and services that best fit customer needs at competitive prices, supported by a high standard of service and accurate information regarding our operations and products.

The Company believes in and will strive to keep communication channels open for constant customer feedback.

3.3 Employees

All employees are considered as valuable assets critical to the growth and profitability of the organization and its subsidiaries. We strive to provide a conducive and quality oriented work environment with utmost emphasis on health and safety. We treat all employees with fairness, in any employment opportunity with fair and equitable compensation.

The Company gives importance to developing skills, knowledge and potential of its employees, and strives to build a work environment that is rich in diversity and will attract and retain high performance employees.

3.4 Trading partners and creditors

We believe it is important that our trading partners and creditors have a full and complete understanding of our business so we can establish clear, long term and trusting relationships.

The Company strives to formulate fair agreements with its trading partners, to strictly comply with the terms and conditions stated therein, and to provide full and accurate financial information to its creditors.

3.5 Public

The Company cares about the safety of its society, environment and quality of life of people associated with its operations and strives to comply with all applicable laws and regulations.

The Company tries to actively participate in all activities that support and care for environment and society and promote the cultures in which we operate.

The Company treats and disposes of waste in a manner that will have least impact on Society, environment and people.

3.6 Competitors

The Company will act within the rules with respect to its competitors and employ best practices in dealing with them, as well as working towards market development and growth for the benefit of the industry as a whole.

Section 4: Disclosure and Transparency

4.1 Disclosure of Information

The Company will, as appropriate, disclose important information with respect to the Company on a timely basis, with accuracy and transparency.

4.2 Relations with Shareholders/Investors

The Investor Relations officer of the Company will communicate with investors or shareholders including institutional investors and minority shareholders. The Company will hold regular analyst meetings in order to present its performance.

4.3 Director Information

The Company will disclose information regarding each of the Directors and the role and responsibility of the Board of Directors and its Committees in the Annual Report (Form 56-2) and the Annual Registration Form (Form 56-1).

4.4 Financial Reporting

The Company emphasizes the need for the financial reports to reflect the actual financial status and business performance based on accurate, complete and sufficient accounting information in compliance with accepted accounting standards.

4.5 Director's and Senior Management Remuneration

The Company will disclose the remuneration of Directors and Senior Management in the Annual Report (Form 56-2) and the Annual Registration Form (Form 56-1).

Section 5: The Responsibilities of the Board of Directors

It is the responsibility of the Board of Directors to act in accordance with all applicable laws and to oversee the implementation of this Corporate Governance Policy.

To this end the Board will ensure that there are in place, a Code of Conduct, a Board Charter, appropriate Board Committees (e.g. Audit, Compensation), with clear charters, appropriate non-Board Committees (e.g. Risk Management) with clear charters, and other specific statements as to performance of their responsibilities (e.g. Directors Handbook, training, etc.). The Board will conduct an annual self-assessment of its performance.