



Asia Green Energy Public Company Limited

Corporate Governance Policy

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Corporate Governance

The company realizes the importance of business operation by relying on good corporate governance, which agrees with regulation by the Stock Exchange of Thailand and the Stock Exchange Commissioner. Ethics and consciousness are well indoctrinated for treating with stakeholders. The goal is to operate the company with honesty, efficiency, and trust to the investors and all stakeholders, which is important for stability of the company.

Corporate Governance Policy

The Board always holds the principle of systematic management and process as of corporate good governance important factor. The Board has determined Good Corporate Governance Policy including Code of Business Ethics and Code of Conduct, in a written form so that the Board, the Management, and the employees can rely as a way to perform their duties. Also, there is an update of Good Corporate Governance policy and Code of Business Ethics and Code of Conduct to be modernized and suitable to the environment, business operation, and more modern. We require having the conference to re-evaluate the management policy once a year.

The Board of the company determines the Good Corporate Governance Policy as the followings.

- 1) The Board, Management and employees will perform their duties with full effort and responsibility to maximum the benefits of the company. They will rely on Good Corporate Governance Policy, Code of Business Ethics and Code of Conduct as a way to operate.
- 2) The Board has a role with the Management to determine visions, strategies, policy, and business goal of the company to cover the planning of management and proper business operation.
- 3) The Board, Management and employees will treat all stakeholders with fairness and will examine, control and prevent any action or decision that will lead to any conflicts.
- 4) The Board, Management and employees will perform their duties with honesty, fairness, and transparency.
- 5) The Board accepts to reveal the information on finances and non-finance matter with creditability and punctuality so that shareholders, investors and stakeholders of the company can access such information with fairness.
- 6) The Board will provide an access to communicate with shareholders, investors, administrating organizations, shareholders and general audiences who are interested in.

The Board of Directors is aware of the importance of promoting the duty and responsibility of Director, Management and employees to be in accordance with the principle of Good Corporate Governance as stipulated by the Board of Directors. Thus, the Board of Directors has undertaken a communication of Good Corporate Governance Policy and Code of Business Ethics and Code of Conduct issues to Director, Management and employees through communication channels :-

- Employee Handbook
- Handbook "Good Corporate Governance Policy"
- Handbook "Code of Business Ethics and Code of Conduct"
- Company intranet system and Company's website (www.agecoal.com)
- Company's e-mail.
- Company's public relation sign Board

Furthermore, the company has opened the training for Good Corporate Governance principle during the courses of orientation for new employees.

The Stock Exchange of Thailand (SET) created “Principles of Corporate Governance for Registered Companies in 2012” which contains principles about how to govern and manage for the companies to apply. In 2014, our company had evaluated, applied such principles, and continuously performed the duties in 5 categories.

- Rights of Shareholders
- Equitable Treatment of Shareholders
- Roles of stakeholders
- Disclosure and Transparency
- Board Responsibilities

Section 1 Rights of Shareholders

The Board realizes the rights of shareholders and promotes the shareholders to use their rights according to basic rights of shareholders by allowing them to receive sufficient information and supporting them to vote during the general annual meeting. The Board will not commit any action that will violate the rights of the shareholders.

The Board determines the policy to provide convenience and to promote all shareholders (both Thai and foreign investors, Individual Investor and Institution Investors) to participate in the meeting of the shareholders, as follow:-

Facilitating and Promoting the Shareholders to Attend the Shareholders' Meeting Policy

- 1) The Annual General Meeting of shareholders is determined to be held every year within 4 months after the ending of the accounting year of the company. In case of urgency that there is a need to consider a special agenda that may affect or relate to the benefits of the shareholders and is required an approval from shareholders, the Extraordinary General Meeting of shareholders can then be called upon on a case-by-case basis.
- 2) Invitation letter to the Annual General Meeting of shareholders is prepared and sent to every type of shareholders including institutional shareholders, together with the details of meeting agendas; important and necessary information for the shareholders' consideration; all types of letters of power of attorney namely Form A, Form B, and Form C as determined by the Ministry of Commerce; and indicating how to authorize clearly by indicating location, date, time and a map of the meeting venue. In the meeting invitation letter, details of documents that shareholders need to present in the meeting in order to preserve the right in attending the meeting will be given. The letter will be sent to shareholders at least 21 days in advance of the meeting date so that shareholders will receive sufficient, accurate, complete, and transparent information in making a decision to cast a vote. In addition, the letter will be announced in the newspapers in Thai for 3 consecutive days before the meeting date at least 3 days. Moreover, the company determines to distribute a complete book of the general annual meeting and the documents about the meeting on the website in Thai version for at least 30 days prior to the meeting day and in English version for at least 7 days prior. The shareholders can then use the information to make a decision for voting with completeness and honesty. The provided documents are intended for the shareholders to be prepared before attending the meeting. The company also broadcasts this news via the channel of SET that the company has distributed the meeting book and related documents on the company website.
- 3) Shareholders will be informed in case there are additional agendas in the meeting. For an urgent case regarding the preserving of rights or benefits of the company, a meeting invitation letter will be sent in advance no less than 7 days before the meeting date, while relevant information of the meeting agendas will be publicized on the website in advance before sending the documents.

- 4) On the meeting day, shareholders will be assisted equally by arranging sufficient welcoming officers to provide information on document inspection and meeting registration. The company uses barcode system for registration to increase efficiency and swiftness and prepares revenue stamps for the shareholders to transfer the proxy with free of charge. The company also arranges a spacious meeting place to accommodate the shareholders, and the place will be easy to transport in Bangkok area.
- 5) The company will not take any actions that are considered limiting the rights of attendance of shareholders. Every shareholder has to right to attend the meeting of shareholders throughout the length of the meeting.
- 6) Every time before starting the meeting, the chairman of the Board of Directors will inform all of the rules relevant in the meeting such as the opening of the meeting, the methods of voting and counting of votes of shareholders in order to reach a resolution for each agenda according to the regulations of the company, and so on. In counting votes, the company will carry on counting the votes of shareholders who do not cast a vote for every agenda in the meeting venue, and present a summary of the votes for every agenda clearly in the meeting venue. The company will ensure to separate the votes for each agenda clearly so as to preserve the rights of shareholders.
- 7) In counting votes, the company will arrange an independent outsider to count or examine the vote counts in ordinary and extra Annual General Meetings, for example the legal division or shareholders who are selected and approved from the meeting, etc. The vote counts will be available to present to the meeting and will be recorded in the minutes of the meeting.
- 8) The chairman of the Board of Directors will allocate time adequately in the meeting and proceed the meeting properly and transparently. During the meeting, attendants are given an opportunity to exercise their rights in taking care of their benefits by asking questions, sharing opinions, giving recommendations and casting a vote in the meeting of shareholders in important issues that may affect the company such as the appointment or removal of directors, nominating a person for an independent director, approval of the auditor, dividend allocation, decreases or increases of capital, determination or amendments of rules, memorandum of association, and special items that require approval, and so on.
- 9) The chairman, Directors, and related Management are responsible for attending the meeting of shareholders to answer questions arising from shareholders.
- 10) Shareholders are given the right to attend the meeting of shareholders after the meeting has been declared open, and have the right to cast a vote in the agenda in-between consideration that has not been voted.
- 11) The company has indicated the interests of directors in the invitation letter to the meeting of shareholders. And in the meeting of shareholders, if any director has an interest or is related in any of the agendas, the chairman of the meeting will inform the meeting attendants in advance before considering the agenda. The director with an interest to that agenda will not attend the meeting and be refrained from casting a vote in such an agenda.
- 12) The company will disclose the result of the votes for each agenda in the ordinary and extraordinary meetings of shareholders on the next working day on the company's website.
- 13) The company will prepare the minutes of the meeting of shareholders to be submitted to the Stock Exchange of Thailand within 14 days after the meeting date according to the requirements of the Stock Exchange of Thailand. The detailed record of the meeting, the minutes of the meeting, casting of votes and questions from shareholders in each agenda must be publicized in a complete and appropriate way.

In year 2015, the Company held the 2015 Annual General Meeting (AGM) on April 24, 2015, at 2.00 p.m. at the Chatrium Hotel Riverside Bangkok, Ballroom Room 4th Floor, 28 Soi Charoenkrung 70, Charoenkrung Road, Bangkok 10120. The meeting was attended by 9 directors. However, Chairman, Managing Director, and Chairman of every sub-committee attended the meeting including Chief Financial Officer, Corporate Secretary, Auditor and legal consultant were also in attendance to answer questions of the shareholders. The Company designated Thailand Securities Depository Co., Ltd., its share registrar, to circulate an invitation letter to shareholders. The letter was also posted at http://www.agecoal.com/ir_shareholder_meet.php 30 days prior to the meeting date. The Minutes of the 2015 AGM were posted on the website 14 days after the meeting. The Company allowed minority shareholders to propose agenda items and to nominate qualified candidates as directors between October 1, 2014 and December 30, 2014 at least 3 months prior to the last date of the fiscal year. The invitation to shareholders to propose 2015 AGM agenda items and nominees was announced in its letter to the SET and was also uploaded on the Company's website. Procedures and methods for considering the proposed agenda items were clearly stated. No shareholder, however, proposed a meeting agenda item or nominated qualified candidates as directors for the 2015 AGM. In addition to that, the Company will also seek to serve the shareholders with the staffs and adequate number of computer, using a barcode system for registration as well as an arrangement to print voting cards in each meeting agenda for every shareholder.



Section 2 Equitable Treatment of Shareholders

- 1) The company gives importance to every shareholder by giving an opportunity to shareholders to exercise their right in raising an additional agenda to be added to the meeting and in nominating for an expert to be elected as a company's director at least 3 months in advance of the Annual General Meeting of shareholders. In addition, the company will publicize the rules of such execution of the right through channels of the Stock Exchange of Thailand as well as clearly inform the consideration rules in accepting the proposed agenda by publicizing on the company's website as well.
- 2) Shareholders have the right to give a proxy to other person to attend the meeting and cast a vote, and obtain the document and suggestions in giving a proxy. The legal proxy once giving the letter of power of attorney to the director in the meeting will have the right to attend the meeting and cast a vote in the same way as a shareholder.
- 3) The company nominates independent directors in the letter of power of attorney of the company so as to provide options for shareholders to choose to give a proxy to one of the listed independent directors.
- 4) The company will carry out the meeting of shareholders by the order according to the meeting agenda as informed in the invitation letter and has a policy not to add an agenda in the meeting without informing shareholders in advance. This is to ensure that shareholders have an opportunity to study information relevant to the agenda before making a decision.
- 5) The chairman, directors and related Management are responsible for attending the meeting of shareholders to answer questions from shareholders. Important questions and opinions will be recorded in the minutes of the meeting so that shareholders can examine.
- 6) Shareholders are given an opportunity to register and even after the registration time shareholders who desire to attend the meeting are given an opportunity to register and attend the meeting without losing the right.
- 7) Ballots will be prepared using a barcode system and sorted by important issues in every agenda so that shareholders can cast a vote as they see appropriately. Then the voting results will be added with the voted cast in advance in letters of power of attorney before announcing the resolution of the votes in the meeting. To ensure transparency, the company will keep the ballots from shareholders for later inspection.
- 8) Updated information will be disclosed through the company's website so that shareholders can receive important changing news of the company including information required to be disclosed by relevant regulations. After disclosure to the Stock Market, such information can be disclosed on the company's website both in Thai and English. and allow the communication channels between the company and the shareholders on the company website so that the shareholders can ask questions and receive fair information.
- 9) Also, the Board and Managements cannot buy or sell the stocks during 1-month period before financial statement data or other data that can affect the price of the stock will be revealed to general audiences. They cannot buy or sell the stocks until 24 hours since the data revelation to public have passed. When the Board and Managements buy or sell the stocks, there will be a report of stock holding to the meeting of the Board to acknowledge and will be reported to the Stock Exchange Commissioner within 3 days to release to the public.
- 10) Directors or high-level Management must report their interests to the meeting of the Board of Directors for acknowledgement.
- 11) Directors and high-level executives are required to report on buying the company's shares at least 1 day before the date trading to the company's secretary.

Conflicts of Interest

The company takes this as an important policy to not allow the Board, Managements, and the employees to use their status for personal benefits. The Board thus determines the policy for the Board, Managements, and the employees to avoid any transactions that might involve them personally and might lead to the benefit conflicts to the company. In the case that it is necessary to do so, the conditions and the price must be as if the transactions to the outsiders. The Board or the employee who are considered as stakeholders will not be a part of approval. If any transaction is related transaction under the Stock Exchange of Thailand, there must be a strict following to the rules, principles, and data revelation to public.

During the meeting of the company Board in the case the Board becomes stakeholders, the Chairman of the Board will ask Directors to explain to the meeting and will not allow the votes.

Section 3 Roles of stakeholders

The Board recognizes the importance of rights of all stakeholders including internal groups (employees and Management of the company) and external groups (shareholders, customers, trade partners, creditors, competitors, government staffs, and other associated parts such as community where the company is located, environment, and society). The company understands the driven force from the stakeholders, which will create the ability to compete and make profits to the company, contributed to the long-term success of the company. Above all, the company realizes the importance of rights of stakeholders, detail as following :-

Shareholders : The company treats shareholders fairly and equally with the basic rights and adheres to the practices according to the good corporate governance. In addition, the company is determined to be a representative of shareholders in doing a transparent business with reliable accounting and financial systems. In ensuring every shareholder being treated equally in various issues related to the company, for example the right in attending the meeting and casting a vote in the meeting of shareholders, giving a proxy, providing information in advance on a timely manner in order for shareholders to use in decision making, the proper meeting venue and time allocation, disclosure of information on the interests and rights to share opinions freely in the meeting, and so on. Besides, the Board of Directors will not take any actions that may cause conflicts with the benefits of the company, seek for own benefits, and disclose confidential information to outsiders.

Employees : The company has given importance to every employee who is regarded as a part of the company. Therefore, it has determined a policy related to various issues that concern employees, for example salary, bonus welfares on the compensation fund, provident fund, employee uniforms, sports, annual health check-up, and assistance for child delivery, injuries or disabled, etc. In addition, the company provides development for every level of employees in order to increase their potentials necessary for the future business growth. In this regard, the company arranges training courses to enhance knowledge and capability suitable for employees in each department, reasonable and appropriate to the performance of each employee at each level, as well as ensures the transfer of knowledge to employees in that particular department.

Regulations and practices include:

- Ensure the working environments are safe to lives and assets of employees.
- Support and encourage the arrangements of trainings in order to provide knowledge to employees in every aspect such as development of working potentials, emphasis on the environment, and so on;
- Appointment, removal, rewarding and giving penalty to an employee must be done with equality, sincerity, and on the basis of knowledge, capability, appropriateness, and the actions or practices of the employee;

- Treat employees on the basis of fairness, and give importance to development transfer of knowledge, and employee capability, while providing opportunities to employees on a throughout and regular basis;
- Listen to opinions and suggestions from every level of employees on a fair and equal basis;
- Strictly follow the laws and regulations relevant to employees;
- Manage the operations by avoiding to take any unfair actions that may affect the job security of the employee;
- Treat employees with politeness and give respect to individualism and human dignity;
- Encourage the understanding of the code of conduct and mantle in order to promote behaviors that are in the code of conduct throughout the employees;
- Encourage employees to participate in the determination of working directions as well as the solutions to the problems of the agency and the company as a whole.
- Trainings in the business regulatory system and anti-corruption are set in the new employee's orientation course.

Compensation and Benefit Policy

- 1) The company will employ and allow all employees to progress in jobs and works with fairness.
- 2) The company will allow all employees to work with their best abilities and will properly compensate to motivate their works as a form of allowance, annual bonus, and overtime.
- 3) The company will offer various compensation in comparable amount to other business in same category according to the position, experience, degrees, and qualification of the employees. The compensation will also depend on the profits of the company in each year. It will depend on the evaluation and competency assessment system as a tool to manage and evaluate by determining KPIs or Key Performance Indicators to measure the success the work of the employees as well.
- 4) The company will provide the fair and proper compensation according to knowledge, responsibility, and the outcome of each employee.
- 5) The company offers benefits for basic needs of the employees such as mutual fund, annual physical examination, compensation fund, uniforms, various compensation, and training to increase professional skills.

Channel for complaints to our employees

The Company provide a channel for complaints to our employees that indicate misconduct and illegal actions by announcing on internal Boards and websites of the company regarding channels for opinions and complaints, including opinion and complaint boxes within the company and only the managing director has a key to open the box, as well as the email of the Managing Director "panom@agecoal.com"

Safety, Occupational Health and Working Environment Policy

The company realizes that employee is one of the success factors, so the company has polices on safety, health, and work environment to prevent and control any accidents that might occur from working. This is one of the main protocols to control and prevent any danger from working, and this is considered as duties and responsibilities of all employees to commit, examine, and investigate for safe workplace.

In 2015, one employee from the main office and all branches was in a severe accident (and had to stop working for three days). The company will provide all help for the injured employee whose health might have bee effected. It will then investigate to find the actual cause and operate in a way that such accident will not happen again.

Human Rights Policy

The Board realizes that the human rights are the foundation of human resource development that will boost up the value of the business. Every employee has a right and a freedom to have a clean and safe workplace without being violated and suppressed in any forms. We require fair employment without involuntarily laboring forcing or child laboring. We fully support the potentials of employee and the values within themselves, which is a part of the organization development in steady and continuous progressing. Hence, the Board of the company determines the policy for all executives and employees to follow in all issues including justice application and sincerity in management of fare, benefits, and interest. The company sets up benefit funds to promote saving so that the employees will have some retirement money. Moreover, the company has the process of submitting a clue and proper appeal for the employees that are unfairly treated. The process is also confidential.

The company insists in fair compensation to the employees including allowance, benefits, and other forms of compensation that are related to the value increasing for the long-term shareholders. The company also manages personnel with justice along with increasing opportunities of the employees in consistent and equal knowledge learning and full competency development. In summary, the company always promotes knowledge learning and potential development of the employees. The employees (including new employees) ranging to Managements had participated in 15 training courses within the company. The number of hours for the training was separated to Managements (7 persons: 57 hours, 30 minutes) and to the employees (2,288 hours). The total number was 2,345 hours and 30 minutes. For the new employees, the company prepared additional training courses to increase the knowledge by having orientation for 6 hours for them to learn about the origin of the company, the business of the company, labor information, and on-the-job training. They will learn the information of the organization and the nature of their work and will prepare them for the real work. Also, the company has trained the employees on regular basis every year to increase skills and expertise in the associated courses about the work they are responsible for (on average of at least 12 hours per person per year).

Customers : The company is determined to provide goods and services that are of good quality and standards. The inspection of goods quality is ensured, the delivery of goods is accurate and in-time. Contracts, agreements and conditions made with customers must be fulfilled in a transparent and fair manner. The various forms of customer demand in each industry will be attended by having an agency to contact customers as well as giving recommendations and listening to suggestions or opinions from customers and the confidentiality issue is promised.

Regulations and practices include:

- Arrange a system that takes care, keeps, and protects securities or assets that customers entrust the company to look after in a concise and appropriate manner;
- Maintain sufficient amounts of various types of assets according to the officially determined laws and rules in order to create customer confidence;
- Do not call for, request or receive monies, gifts, prizes, or other rewards from customers or other persons except the acceptance from traditional giving;
- Adhere and maintain honesty as a principle in running a business;
- Follow standards that relate to running the company's business and are generally accepted;
- Run a business legally and according to official regulations, and will not provide assistance, encourage or support any illegal activities or transactions;

- Monitor occurring development and changes, initiate innovations in order to build customer satisfaction, and exert all the efforts in the work;
- Professionally apply knowledge, capability, expertise, carefulness and attention to produce quality products to customers;
- Concisely and properly keep and take care of confidential information of customers, and such confidential information will not be disclosed to other persons except being granted consent from the customers or implemented according the law;
- Communicate information on products or services of the company to ensure correct understanding of customers.

Clients: The company takes into account the importance of its clients. The company purchases goods and services from clients according to the trading conditions as well as ensures its implementation following the laws, rules and contracts made with the clients in a fair and transparent manner. In addition, the company gives importance to the on-time payment for goods. Nonetheless, the company has a system of selecting clients that are reliable, responsible to the society and environment so as to ensure that customers get goods and services of specified standard quality.

Practices include:

- Do not call for, receive, pay any trade benefits to clients with dishonesty, and strictly follow the contracts, agreements and conditions made with clients. In case of failure to follow the conditions, the company will notify clients in advance at the first instance so that a solution to the problem at hand is jointly considered under the principle of reasonableness;
- Appropriately control or prevent in case there may be conflicts in benefits related to the business running, and will not seek for benefits in an illegal manner or opposing to official regulations;
- Do not take any actions related to the violation of intellectual property, encourage Managements and employees to efficiently use resources and assets of the company, use goods and services with the legal copyrights, and discourage the use of goods and services that is related to the violation of intellectual property;
- Strictly follow the trade conditions and agreements in order to create standard trades both with domestic and foreign clients.

intellectual properties and copyright

The Board has the policy to follow the regulations on intellectual property and copyright. To use the works or the data from external source for internal use in the company, we have to inspect to be confident that we will not violate intellectual property or copyright of others.

Creditors : The company has determined the conditions and practices with creditors who are financial institutions that provide financial support to the company appropriately with the business situations. Regarding this, the company has taken care of the financial situations of the company to ensure that the company can control the financial risk involved and follow the borrowing conditions according to the agreements.

Competitors : The company behaves according to the rules of fair competition and bases on the fair returns on both sides. In addition, the company avoids using dishonest methods to destroy its trade competitors and does not seek for its trade competitors' confidential information using dishonest or inappropriate ways, as well as do not destroy its trade competitors' reputation by accusing without the actual facts.

The Communities and society : The company is well aware of creating understanding and trusts from communities surrounding the locations of warehouses and sorting houses, thus it has set up a community relation on the environment and society unit responsible for various issues, particularly responsibilities related to conservations, protection and solving of the environmental problems that may arise to the surrounding communities and nearby the company, and taking care of complaints from members of the communities. In addition, the company has supported the public part of the surrounding communities such as giving donations to build a school, donating computers to government offices, supporting religious activities, supporting activities of school students and the elderly, and so on as the opportunity arises. In the private front, the company corporates with client companies in arranging revenue earning projects for members of the communities, as an example. Moreover, in the recruitment, the company will emphasize potential employees who have domiciles in the surrounding areas in order to create jobs for the locality and provide support to those living nearby which will result in revenue and business prosperity in those communities.

Community service and development

The company understands the importance of strong community and society. The steady development plays a critical role in extending the growth of the business. Thus, the company has the policy to determine the regulations on preventing effects to the community where the company is located and to include the participation and the supporting the activities in all levels such as government, local organization, and community. The company has developed the community under the principle of CSR-DIW of Department of Industrial Works, which is the project to promote all sizes and levels of industry to operate under the standard of the Department of Industrial Works. The issues are the responsibilities of industry operators to society, networking for quality social activities, exchanging ideas, experiences, and expertise for steady development. The company has the activities to support the community as the followings. 1) Educational activities 2) cultures and tradition promoting activities 3) professional supporting activities 4) public good and service activities (the details can be found in the topic of responsibility to society with sub topic of responsibility to society and environment 2015).

The environment : The company is well aware of the environmental issues that may arise as a result of running the business. Since the company runs a business that involves importing, screening, and selling coals, the potential effects inevitably include dust diffusion in the areas of the sorting houses and warehouses, port, and the routes in which trucks use to deliver goods to customers. Therefore, the company has determined various measures against noise, air, and water pollutions. Within the 3 locations of warehouses and sorting houses, namely Samut Sakhon Branch, Phetchaburi Branch, and Ayutthaya Branch, which are branches that have coal sorting processes, the company has constructed a building covering machinery to ensure they are protected from noise and dust getting out. Regarding the coals resting outside the building, the company covers them with canvases and installs water spray systems in the surroundings in order to prevent dust diffusion. In preventing the water pollution, the company has built a clarifier together with ditches around the warehouses and sorting houses in preventing water from the coals leaking out directly. In the Nakhon Luang branch, the company has built 6-meter ridges and grows more than 20,000 trees in order to conserve the environment. Moreover, in terms of coal transportation, the company uses canvases covering every coal transporting truck tightly and every truck will be inspected before moving out of the port and warehouse area. In the port area where it is used as a coal transferring point to customers or the sorting houses, there will be a water spraying system to prevent dust diffusion as well. The aforementioned policies and measures result from the due attention and importance placed by the company in preventing the potential problems and environmental effects. In addition to these measures, the company also gives importance to improvements and corrections of existing measures in order to increase their effectiveness. And the policy in business running under the environmental standards.

Policy on business operation under the environmental standard

The company intends to operate the business with responsibility to environments with following principles.

- Run the business with the goal to prevent any harm to the environment by following the regulation.
- Aim to develop the process according to the international standard and to consistently evaluate and assess the outcome.
- Indoctrinate and promote employees and others associates to be responsible to the environment.
- Search for opportunity to exchange ideas and experience from collaborating with other units to consistently adjust our process.

In the year 2015, the company provided knowledge and training about environment to the employees about policy on environment preservation and standard on environmental responsibility.

The company has reported the quality inspection such as dust, water, noise, air for every three months. In 2015, the number of environment-quality inspection is within the standard of the company.

The company initiated the relation team of environment and society to perform the duties about environment management and to monitor all requests and appeals from the neighboring communities. The company also determined the policy to prevent, correct, and reduce the effect to the environment that could occur to the community and the neighborhood of the company (the details can be found in the topic of responsibility to society with sub topic of Implementation Measures for Environmentally-Protected Plants).

Efficient usage of resources

The Board realizes and promotes the indoctrination of efficient usage of resources within the organization by providing knowledge and planning on efficient usage of resources as the followings.

- Plans on resource usage and plan on water reusing in various steps.
- Plans and activities on water and electricity saving.
- Plan on reducing paper uses.
- Activities for natural resource and environment preservation.
- Media for campaign.

Anti-corruption and bribery

The Board realizes and promotes Directors, Managements and all-level employees to operate with good consciousness by determining the policy on anti-corruption and bribery. The company does not allow any form of bribery that will lead to biased treatment or to neglect good cause, leading to bad reputation. The employees are not allowed to present or offer benefits or resources to external part to trigger them for committing to illegal act.

Policy of submitting clues and the protection of whistleblower

In order to achieve Good Corporate Governance policy to give rights to all employees and stakeholders, the Board has determined the channel to communicate with Independent Director and the Audit Committee to inspect via post office or email. This is for the channel in clue submission and other suggestions to investigate the process for submission about illegal act, the correctness of financial statement, deficient internal control system, ethics violation of executives and employees.

The clues, request, and suggestions will be considered and processed accordingly case by case while staying anonymous. The data will be kept confidential, and we have the protection policy on whistleblower to ensure that those will not be affected by clue submission or such acts. In the case that the company has to reveal such information, the company will only limit necessary information by realizing the safety and the damage to the requesters and the whistleblower.

Channel for complaints

registered letter

Independent Director / Audit Committee

Asia Green Energy Public Company Limited

273/1 Rama II Rd., Kwang Samaedam,

Khet Bangkhuntien Bangkok 10150

E-mail id@agecoal.com;

ac@agecoal.com

In 2015, there was no report from any stakeholders to the Independent Committee or Audit Committee. However, the company always promoted to all stakeholders to be more aware of such channels.

Channel for contact to the Company

	E-mail	Telephone No.
The Board of Directors	bod@agecoal.com	-
Audit Committee	ac@agecoal.com	-
Corporate Secretary	ni-orn@agecoal.com	+66 2-894-0088 Ext. 807
Investor Relation	ir@agecoal.com	+66 2-894-0088 Ext. 704, 705

Section 4 Disclosure and Transparency

The Board of Directors gives importance to the disclosure of key information of the company including financial reports, non-financial information, and other information according to the criteria set by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission in an accurate, clear, complete, transparent, rapid and equal manner. In addition, the company provides report on policy and regulatory structure in the annual data form (Form 56-1), annual report (Form 56-2) and on the website www.agecoal.com both in Thai and English within 120 days from the ending date of the accounting period. In addition, the company has revealed the minutes of shareholder's meetings so that shareholders can monitor details in the meetings. In case of any further enquiries, one can contact the investor relations and organization communication at the telephone number +662-894-0088 ext. 704, and email: ir@agecoal.com so as to ensure shareholders and interested persons having equal access to the information.

The Board of Directors has maintained the effective internal control system so as to ensure that the records of accounting items are accurate, complete, and adequate for the preservation of assets for the purpose of preventing misconduct or any significant abnormal operations.

In this regard, the Board of Directors has appointed the Audit Committee which consists of non-Executive Director and sufficiently independent. The Audit Committee is responsible for the quality of the financial reports and the internal control system including risk management.

Besides, the company has a measure on prevention of the misuse of internal information by specifying that every level of employees must not use confidential information for own or other persons' benefits and must keep the internal information and documents that cannot be disclosed to outsiders and may be used to seek for own or family's benefits, or friends in an abusive way. Such information includes information that affects the share price, trade secrets, or invention formulas, etc. Employees who disclose such information to outsiders without approval from the managing director will be considered a disciplinary action according to the company's regulations and may be legally charged as well

Section 5 Board Responsibilities

The Board of Directors consists of experts with knowledge, capability and experiences from diversified professions including engineering, management and other experiences that are beneficial to the running of the company and have independence in making decision for the maximum benefit of the company and shareholders. The Board of Directors participates in formulating the vision, missions, targets, policies, long-term business strategies and annual budget of the company, by assigning the management to present, and the Board of Directors shares opinions and discusses with the management. This is to create mutual agreement as well as to supervise the management to carry out the business according to the business plan and specified budget in an efficient manner. Moreover, the Board of Directors also supervises the procedures for assessing adequacy of the internal control system, financial reporting and performance monitoring on a regular basis.

Structure of the Board of Directors

The Board of Directors consists of 8 experts which is an appropriate number for the company and efficient to function, 2 executives, 1 non-executive and not an independent director, and 5 directors who are not executives and qualified as independent directors, which accounts for more than one-third of the total number of directors. Furthermore, the Board of Directors promote diversity in the structure of the Board of Director to have experts from diversified fields fully equipped with experiences, knowledge, expertise that are beneficial to the business running, adhering to morale and integrity, regardless of gender, race, religion, age, professional skills or other specific qualifications.

Board of Directors' Meetings

The Board of Directors' meetings follow the regulations, laws related to public limited company, and regulations of the Stock Exchange of Thailand. Special meetings are arranged if necessary. The meetings are held at least 4 times a year when the company will send an invitation letter with the meeting agenda and meeting documents as attachments to the directors no less than 7 days before the date of the meeting so that the directors have time to study the information adequately before attending the meeting.

The Board of Directors requires that the meeting must have directors attending the meeting at least 2 out of 3 of the total number of directors to constitute a quorum. Every director must attend the meetings at least 75 per cent of the total number of meetings over the year. The company has an accurate and complete record of the meetings such that shareholders can inspect.

The Board of Directors requires that directors who are not executives to arrange their own meetings as appropriate by not having executive or management directors attending the meetings. This is so that they can have an opportunity to discuss issues or express opinions relating to the company's business and management of interest independently. Nonetheless, the results from such meetings shall be reported to the chairman and the Board of Directors for acknowledgement so as to convey to the management to implement accordingly.

Compensation for the Board and Managements

The company has determined the remuneration of directors in a clear and transparent manner as well as asked for approval from the ordinary meeting. The criteria in determining the remuneration of directors is considered from the appropriateness with the responsibilities of each director. The remuneration uses the same rate as the industry and at the level that provides incentives to retain directors who are capable and have appropriate qualifications for the responsibilities.

Report of the Board of the Directors

The Board of Directors is responsible for the financial reports preparation including the Company's financial statements, the consolidated financial statements of the Company and subsidiaries and financial information memorandum as shown in annual report. The financial statements are prepared based on generally accepted accounting standard. The Company applies proper and acceptable accounting standard and complies with such standard regularly. The Company is very careful to prepare and manage sufficient information to disclose in the notes of financial statements.

Self-evaluation of the Board of Director

The Board has evaluated their performance every year with three formats 1) person 2) team 3) sub-team in order for the Board to assess the outcome, the problems, and the obstacles during the previous year in order to fix and increase efficiency. The evaluation as a team and as a sub-team will be based on the protocols suggested by the Stock Exchange of Thailand, leading to properly changes of the company. With this, The assessment as referred to 6 topics:-

- 1) The structure and qualifications of the Board of Directors
- 2) Duty and responsibility of the Board of Directors
- 3) The Board of Directors' meeting
- 4) Performance of Directors
- 5) Relationships with the management
- 6) Self-development of Directors and management development.

Consolidation or Separation of Office

The Board of Directors requires that it's the Chairman and Managing Director be two different persons. There are clearly separated to achieve a healthy balance between management and good corporate governance. The current Chairman of the Board is an independent director.

Knowledge development of the Board

• Training for Directors and Executives

The company encourages the Board of Directors and the management to attend seminar courses that are beneficial to their functions. Courses that the Board of Directors should attend at least are courses arranged by the Thai Institute of Directors (IOD) namely Directors Certification Program courses from related supervisory agencies on a regular and constant basis. The Board of Directors has assigned the company's secretary to be a coordinator with directors to inform training courses so that directors can bring in knowledge and experiences to continuously develop the company.

In 2015, there were directors who participated in trainings to develop knowledge, understandings of role and duty of directors in administering work efficiently as follows:

Ms. Panita Kuansataporn (Board and executive Board) attended the course of Ethical Leadership Program (ELP) 2/2015 by Thai Institute of Directors, IR Professional Training 2015: Business Strategy for IR by the Stock Exchange of Thailand, Responsibility of the Board of Directors with the management in internally controlling the Stock Exchange of Thailand and IR Workshop 4/2015 "Simplifying the IR message" by Thai listed companies association

Ms. Ni-orn Junjamsang (executive Board) attended the course of Risk Management Committee Program (RMP) 6/2015 by Thai Institute of Directors, How to Develop a Risk Management Plan (HRP) 7/2015 Thai listed companies association, Revised criteria relating to permission for registered companies to offer newly-issued shares for sale to a limited group of persons and warrants to buy newly-issued shares and warrants to a limited group of persons, arranged by Securities and Exchange Commission, Day 2558: Maximizing People Value During Global Downturn by Personnel Management Association of Thailand

However, the Board requires that every year at least one Board member will attend such training to develop and increase knowledge in roles of the Board.

Currently, the Board has 8 persons that attended such trainings by passing the program of Director Certification Program (DCP) or Director Accreditation Program (DAP) by Thai Institute of Directors (IOD).

• The orientation of new Directors

The Board sets up the orientation for all new members for them to understand the roles, the duties of the Board, and the protocols in operating the business. This includes building up the business knowledge and process, risk management, and organization visiting in order to prepare for the job performance.

Policy on re-positioning to the Board position, managing director, and executives in other company

Corresponding to the good corporate governance and the suggestion from the Stock Exchange of Thailand, the Board has determined the policy on limiting the number of the re-positioning to the Board of other companies that are registered in the Stock Exchange of Thailand to be no more than 5 companies. All current Board members are within this limit.

Also, the Board determines the managing directors and Managements to take the positions in other company as necessary in a way that it will not affect the duties and the responsibilities of the company. There also requires approval from the Board or the one in charge first.

Succession Plan

In order to ensure that the company shall have continuity in administration, the Board of Directors sees the necessity and importance of position succession of the high-level executives and positions that are considered 'Critical Position' by considering the age criterion close to retirement (60 years), difficulty for replacement in the labor market or being likely to be on demand in the market, the company thus arranges to have position succession for the following positions: managing director, deputy managing director, assistant managing director and division director, so as to select appropriate persons for the position who are equipped with knowledge, capability, experiences, visions, leadership, honesty and key qualifications required by the position (Key Jobs) as well as there are regular revisions consistent with the current situations.

In the high-level executive position, the company has made a position succession plan in support of the positions from division directors upwards. Replacement persons are identified. In case no persons who can replace instantly, the company has arranged a personnel development system for preparing persons in subordinate positions along with external selection. This is to ensure confidence in investors, organizations as well as employees that the business running of the company shall be succeeded in good time.

Report of conflicts of interests

The Board has determined the protocol in reporting of conflicts of interests of the Board and Managements for transparency in order to prevent the problem that will lead to benefit conflicts as the followings

- The Board or Managements including family members that are associated or are the shareholders must report the conflict of interest to the company by each member must report the information since the day he or she started.
- The Board determines the evaluation of the conflicts of interests in August of every year or within 7 days after known changing of the data.
- The Board or Managements have the duties to report the stock holding of the company. If any changes, they must report to the Stock Exchange Commissioner within 3 days after changes.
- The Board assigns the Corporate Secretary to record the report of conflicts of interests.

Recruitment and Appointment of Directors and Management

Independent Director

The shareholding restrictions of an independent director follow the minimum requirements of the Securities and Exchange Commission or the Stock Exchange of Thailand in accordance with the Capital Market Supervisory Board. Under the new definition, the Company's independent director shall have the following qualifications.

Independent Director Means a director who has no business or any related work which may affect their independent judgment. The features of the independent directors in accordance with regulations of The Stock Exchange of Thailand details are as follows: -

- 1) Holding shares not over one percent of the total shares with voting right of the company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company for license, however, it includes shareholding by related persons of the independent director also.
- 2) Not being or has been a director with management participation on employees, consultant with regular salary or authorized person of the Company, holding company, subsidiary, affiliation subsidiary in same level, major shareholder or of authorized person of the Company, except relieved from aforesaid characteristic at not less than two years before submitting permission to the Office. However, the prohibited characteristics do not include that of civil service or consultant of government body holding major shareholding or authorized person of the Company.
- 3) Not being person of whole blood or registration as stated in the law, in the manner of being father or mother, spouse, brotherhood and offspring including spouse of the offspring of the management, major shareholder, authorized person of person designated to be management of authorized person of the company or subsidiary.
- 4) Not have or has been in business relation with the Company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company, in the manner that may obstruct the independent exercise of discretion including in not being or has been a significant shareholder or authorized person of the person with business relation with the Company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company, except relieved from aforesaid characteristics at not less than two years.

The business relation in paragraph one includes trade transactions in normal business, rent or lease on items related to asset or in giving or receiving financial assistance through acceptance or lending, guarantee, granting asset as debt security including similar behavior resulting in the Company or contract party with debt burden to be settled with another party from 3% of net tangible asset of the Company or from twenty million baht up, as which amount is lower, However, the debt burden calculation shall be in value calculation or related items as announced by the Securities Exchange Commission on rules of related items, by mutatis mutandis. But the consideration of such debt burden shall include debt burdens incurred at one previous year before the date of business relation with the same person.

- 5) Not being or has been auditor of the Company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company and shall not be significant shareholder, authorized person or partner of auditing office with the auditor of the Company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company in attachment, except relieved from such characteristic at not less than two years.
- 6) Not being or has been professional provider which includes legal consulting or financial consulting with service fee over two million baht a year from the Company, holding company, subsidiary, affiliation, major shareholder or authorized person of the Company, and not being a significant shareholder, authorized person or partner of the professional provider, except relieved from such characteristic at not less than two years.

- 7) Not being a director appointed to be agent of the director of the Company, major shareholder or shareholder with relation with the major shareholder.
- 8) Not operating similar or significant competitive business to the business of the Company or subsidiary or not being significant partner in the partnership of directorship with management participation on employees, consultant with regular salary or holding shares over one percent of the total shares with voting right in other company, operating business similar or competing with business of the Company or subsidiary.
- 9) Not having any characteristics that will hinder free independent opinion in relation with the operation of the Company.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions on the operation of the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.

The Board contains 5 independent members, which are the persons with knowledge or competency and truly have the freedom to operate such as no business connection to the company, no connect to other influences that might affect the independent performance.

The company does not have the searching team or any specific compensation since the company has a small structure. In the future, there might be setting up for the searching committee and the compensation determination by considering the structure and the profits of the company. In that case, the person in the searching committee must have qualifications according to the Section 68 of Company Limited Law (1992) and company regulation. He or she must not possess any prohibitive qualifications according to the announcement of money market committee at 28/2008 on the permission for new stocks on December 15, 1992.

Terms of the Independent Director

The Board determines the independent Director to be in position for 3 years and will circulate and retire as 1 in 3 of the entire team accordingly. When the term comes, the committee could be presented to the Annual General Meeting of Shareholders to continue as the Board and to come back in the position. The independent committee will in the position for no longer than 3 terms or 9 years starting from the day of accepting the position. In 2014, no independent committee stays more than 9 years.

Recruitment of Directors and Management

In selecting experts to take up a position of directors who complete the term, or in other cases, to propose to the company in selecting persons who are nominated to be candidates to the meeting of shareholders for approval, the company has a procedure to select experts from their expertise, visions, leadership, morale, transparent work background and ability to express opinions independently. The selection of persons to take up the director position must be consistent with the business strategy of the company, in which case the company has prepared the Board Skill Matrix to be used as supplementary to the consideration of the director selection by considering knowledge, necessary expertise lacking in the Board of Directors. The Board of Directors shall consider experts who will be taking up the position from a list of candidates proposed by shareholders, searches from professional search firm, directors' pool or selection by other procedures that the Board of Directors sees appropriate.

In searching and appointing the Board member of the company, the Board determines the structure of the Board to contains diverse qualities in terms of skills, experiences, special expertise, and gender. At least one of the Board must not be executives but must have the knowledge in business and industry. The composition of the company's directors and the selection, appointment, or removal from the position of a director of the company has been determined in the regulations of the company which can be concluded as follows:

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- 1) The Board of Directors consists of at least 5 directors but not exceeding 15 directors who are elected in the meeting of shareholders. The members of the Board must contain at least 3 directors from the Audit Committee and at least a half of the total number of directors must reside in Thailand.
- 2) The meeting of shareholders is responsible for electing directors according to the following rules and methods:
 - Each shareholder has 1 vote for 1 share.
 - Each shareholder will cast all of their votes according to (1) to elect one person or more than one person to be a director. In case of electing more than one person, the votes will not be divided unequally between the elected persons.
 - Persons with the highest votes in order respectively will be elected as directors equaling to the number of directors that are supposed to be or to elect in a particular occasion. In case that persons in the second orders have the same number of votes and more than the number of directors that are supposed to be or to select in a particular occasion, the chairman of the meeting shall have the deciding vote.
- 3) In every Annual General Meeting of shareholders, the terms of one-third (1/3) of the current number of the Directors will be ended. If the number of Directors could not be divided into three proportions, the number of Directors whose terms will be ended will be the closet number to the one-third proportion. Directors whose terms are ended in the first and the second years after the registration of the company will be decided by drawing lots. For the consecutive years, the Directors who are in the positions the longest will be removed. However, those Directors who are removed may be elected to fill the positions again.
- 4) Any director who is resigning from the position should submit the letter of resignation to the company with the effective date from the date that the letter of resignation reaches the company.
- 5) In casting a vote on which Directors whose terms should be ended before seeing out their actual terms, the number of votes must be at least no less than three-fourth of the number of shareholders attending the meeting and having the right to vote, and that the total number of shares must be no less than a half of the number of shares held by the shareholders who attend the meeting and having the right to vote

The Board must allow the shareholders to present a name with qualifications to become a Board member. In 2014, no name was nominated by shareholders

Composition and Appointment of the Audit Committee

The Audit Committee of the company must be the company's director who is appointed from the Board of Directors and have qualifications as specified by the securities law and the Stock Exchange of Thailand. The Audit Committee must contain no less than 3 persons and at least 1 director must have knowledge on accounting and finance.

Composition and Appointment of the Executives Committee

The Board of Directors is responsible for proposing the appointment of the Executives Committee by electing from Directors and/or a certain number of Management as it sees appropriate and the Board of Directors will appoint one of the members of the Executives Committee to be the chairman of the Executives Committee.

Corporate Governance of the Subsidiaries

The company always gives importance to the good corporate governance along with the business running, and has formulated the corporate governance policy and prepared the business ethics manual in writing with the objective to control the operations of the company and its subsidiaries. The Board of Directors has disseminated the good corporate

governance policy and Code of Business Ethics and Code of Conduct to Directors, Management, and every level of employees so as to ensure understanding and observance. The company believes that good corporate governance will help the company to achieve the company's missions and that the principle of good corporate governance is to control the business running of the organization so as to ensure functional responsibility with transparency, accountability, and creation of moral competitiveness. In addition, the practices of good corporate governance help to reduce risks and create long-term competitiveness for the organization while focusing on the maximum benefits of shareholders.

Nonetheless, in nominating and using the right to vote to appointing a person as a Director of the subsidiary is carried out by the management. Since 2010, the company has determined the regulations that such nominating and using the right to vote must be granted approval from the Board of Directors as well. The person who is appointed to be a director in the subsidiary is responsible for operating for the best benefits of the subsidiary. And the company has determined that the appointed person must be granted approval from the Board of Directors before casting a vote or using the right to vote in issues as important as those required the approval from the Board of Directors for the case of the issues operated by the company. Nonetheless, the number of Directors to represent the company in the subsidiary will be determined by the proportion of the company's shareholding.

Besides, in case of a subsidiary, the company has set the regulations that a person being appointed from the company must ensure that the subsidiary has the regulations regarding the preparation of related items, acquisition or sales of assets, or preparation of any important issues of the company in a complete and accurate manner. In addition, the subsidiary must be ensured to use the rules regarding disclosure of information and preparation of the aforementioned items in the same way as the rules of the company as well as to keep information and bookkeeping of the subsidiary in such a way that the company can examine and gather for the preparation of the consolidated financial statements on a timely basis.

Use of Internal Information

Directors must perform their duties according to the relevant laws, the company's objective and regulations, as well as the resolutions from the meeting of shareholders. For disclosure of information that is important and affects the company, if it is information on operations, approval must be required from the managing director. If the information may affect investors, approval must be required from the meeting of the Board of Directors. For the policy and method of monitoring the misuse of internal information for own benefits, the company has assigned the Board of Directors to supervise and consider misconduct of a director and/or executive by assigning the managing director to consider the misconduct according to the penalty as agreed in the meeting of the Board of Directors in case the company's employee makes the offence. In addition, the Board and Managements cannot buy or sell the stocks during 1-month period before financial statement data or other data that can affect the price of the stock will be revealed to general audiences. They cannot buy or sell the stocks until 24 hours since the data revelation to public have passed.

Policy on internal control

The Board realizes the importance of internal control that is sufficient and proper for all performance levels. The control must cover all aspects including control conditions, risk management, law protocols, regulations, associated rules, and assessment mechanism in order to efficiently balance and to prevent and monitor the investment of shareholders and the assets of the company.

The Board assigns the Audit Committee to review and to assess the internal control system and directly report to the Audit Committee and hires external unit to evaluate the sufficiency of internal control system to give opinions and suggestions to modify the internal control system of the company. The Board requires the report to the Audit Committee for every 3 months for better efficiency and performance.

The Audit Committee had set up Dharmniti Auditing Co., Ltd. to internally investigate the company since 2009. Currently, this company had assigned Mr. Kumnueng Sarisara as the head of internal audit of the company, who is responsible for internal audit of the company.

Process in following and evaluating the outcome of the principles of good cooperate governance

The Board has determined the process to follow and evaluate the outcome from the principles of good corporate governance including ethics and business ethics

- Following up and evaluating by Dharmniti Auditing Co., Ltd., internal audit of the company
- Self evaluation by Managements and employees

The company has communicated to Managements and the employees in the managing levels to follow up their subordinates. There must be an immediate report to the direct senior in the case that the performance does not follow the predetermined policy. Such policies will be a part of annual evaluation of Managements and the employees.

Auditor Fee

The Audit Committee will consider auditors according to the assessment standard of the company such as independence in working, quality of work, and working standard.

The auditors must have qualifications according to The Stock Exchange of Thailand. They must not relate to the stakeholders of the company, subsidiary, executives, major shareholder, and associated persons. They must have freedom to Audit and give opinion to the financial statement of the company.

The company and its subsidiaries have paid audit fee to the auditor of the company and its subsidiaries for the accounting year 2015 as follows:

Company	Name of Auditor	Audit Fee
Asia Green energy Public Company Limited	Mr. Khitsada lerdwana EY Office Limited	740,000 Baht
A.G.E. transport Company Limited	Mr. Khitsada lerdwana EY Office Limited	200,000 Baht
AGE terminal Company Limited	Mr. Khitsada lerdwana EY Office Limited	180,000 Baht
AGE Power Holding Company Limited	Mr. Khitsada lerdwana EY Office Limited	70,000 Baht
A Engineering Consultant Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	250,000 Baht
Sabayoi Green Power Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	130,000 Baht
Phitsanulok Waste Power Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	130,000 Baht
Punpin Bio Power Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	70,000 Baht
Plai Phraya Biomass Power Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	70,000 Baht
Pean Green Power Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	70,000 Baht
Satun Green Co., Ltd.	Mr. Khitsada lerdwana EY Office Limited	70,000 Baht

Company	Name of Auditor	Audit Fee
Pattani Green Energy Co., Ltd*	Mr. Khitsada Ierdwana EY Office Limited	70,000 Baht
Sukhothai Green Power Co., Ltd*	Mr. Khitsada Ierdwana EY Office Limited	70,000 Baht
Phetchabun Green Solar Co., Ltd*	Ms. Somporn Parnsittichai Nutthaya consult & service Co.,LTD	5,000 Baht
Kamphaeng Phet Solar Power Co., Ltd*	Ms. Somporn Parnsittichai Nutthaya consult & service Co.,LTD	5,000 Baht
Phitsanulok Solar Pwer Co., Ltd*	Ms. Somporn Parnsittichai Nutthaya consult & service Co.,LTD	5,000 Baht

Note: The audit fee includes the annual audit, quarterly verification fee, and fee for the inspection of corporate income tax exemption (BOI). Such the audit fee does not include the audit expense disbursement as actually occurred.

*The Board of Directors approved the dissolution of the Company as follows: 1). Pattani Green Energy Co., Ltd 2). Sukhothai Green Power Co., Ltd 3). Kamphaeng Phet Solar Power Co., Ltd 4). Phetchabun Green Solar Co., Ltd 5). Phitsanulok Solar Pwer Co., Ltd

Non - audit fee

- None -

The principles of good corporate governance in other issues

In 2015, the Board, Managements, and the employees of the company have followed the principles of good corporate governance and consistently followed up the outcome in many issues; however, there could be some principles that cannot be applied by the company as the followings.

- The company should have the Remuneration & Nomination Committee

The company does not have Remuneration & Nomination Committee due to the small structure of the company. In the future, there might be Remuneration & Nomination Committee from the changing in the structure and the profits of the company. However, the Board has performed well in determining the compensation and the committee payment (which are approved by the Annual General Meeting of Shareholders).

- The company should set up CG Committee and Risk Management Committee

The company does not specifically set up CG Committee and Risk Management Committee due to the small structure of the company. In the future, there might be initiation by considering the changed structures. However, the Audit committee has well performed in checking upon the company, the audit on risk management, and other issues, consistent to the scope and the roles of the Audit Committee and the assignment from the Board.



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