Corporate Governance Policy

Objective:
At Siam City Cement Public Company Limited (the “Company” or “SCCC”), good corporate governance is emphasized and encouraged at every level in the organization from the Board of Directors, the Executive Committee and to the operational levels. Accordingly, the Board of Directors has established this Corporate Governance Policy as the key principle for the business operations.

The policy is based on the principles of Good Corporate Governance as stipulated by the Stock Exchange of Thailand and also the guidelines recommended by the Organization for Economic Cooperation and Development (OECD) to provide a foundation and for the sustainability of the Company in the medium and long term.

Scope:
This Corporate Governance Policy shall be applicable to directors, executives and all employees who represent or work for SCCC and/or SCCC’s subsidiaries (collectively so called the “SCCC Group”).

Policy Directives:

1. Rights of Shareholders
The Company recognizes and respects the shareholders’ rights and shall ensure the following rights of the shareholders:

   1.1 To buy, sell, or transfer shares.

   1.2 To share in the profit of the company via receiving dividends.

   1.3 To obtain relevant and adequate information on the company in a timely manner and on a regular basis, as well as proposing for agenda items and questions in the shareholders meeting.

   1.4 To attend or assign proxies to attend on their behalf and vote in shareholders meetings to elect or remove members of the board, director remuneration, appoint the external auditor, and make decisions on any significant transactions and corporate changes.

The Board of Directors shall prepare minutes of the shareholders meetings and distribute them via the corporate website within 14 days from the meeting date.
2. **Equitable Treatment of Shareholders**

The Company shall treat all shareholders on equal basis covering but not limited to the following:

2.1 The Company shall ensure that the shareholder’s rights are protected and that they all are treated fairly.

2.2 The Company shall encourage the minority shareholders to propose a nomination of director(s) positions and propose additional items for the meeting agenda.

2.3 The Company shall establish protection measures to prevent the use of inside information for abusive self-dealing such as insider trading.

2.4 Directors and executives shall disclose to the Board whether they and their related parties have an interest in any transaction or matter directly affecting the Company. Directors and executives who have such interests shall not participate in the decision making process on such issues.

3. **Role of Stakeholders**

All of the Company’s stakeholders, (customers, community, business partners, employees, society, shareholders or investors, creditors, competitors, the government and other stakeholders), shall be treated fairly in accordance with their legal rights as specified in relevant laws. The Board of Directors shall provide a mechanism to promote cooperation and appropriate participation between the Company and its stakeholders, in order to improve the Company’s performance.

To achieve the above, the Company shall set clear policies and procedures for the stakeholders to communicate any concerns to the Board about illegal or unethical practices, incorrect financial reporting or insufficient internal control. The rights of any person who communicates such concerns shall be protected.

4. **Disclosure and Transparency**

The Company shall ensure that all important information relevant to the Company, both financial and non-financial, is disclosed correctly, accurately, on a timely basis and transparently through easy-to-access channels that are fair and trustworthy. The disclosure of information shall be available both in Thai and English via the Company’s website, and all disclosed information should be up-to-date.

5. **Responsibilities of the Board**

The Board of Directors shall perform their fiduciary duty with responsibilities, due care and loyalty, and shall comply with all laws, the objectives, the articles of association of the Company, the resolution of directors and shareholders including Code of Conduct and organizational regulations. The Board of Directors shall also have leadership, vision and independence in making decisions for the best interest of the Company and shareholders, with its roles and responsibilities clearly separated from those of management.
The Company shall set up the following committees to study and screen special tasks on behalf of the Board, with a clear scope of work, roles and responsibilities:

5.1 Audit Committee.
5.2 Governance, Risk and Compliance Committee.
5.3 Nomination and Compensation Committee.

Board self-assessment shall be conducted at least once a year, and performance of the board members shall be assessed individually and as a whole.

The Board of Directors should support development and training programs for all internal parties, especially, those related to the good corporate governance and should ensure the appropriate succession plan for critical management positions in the Company be established and implemented.

**Responsibilities:**

The Board of Directors of the Company and Subsidiaries are ultimately responsible for ensuring that an adequate and effective establishment of the good corporate governance programs and that they are consistently monitored and maintained in the Company and SCCC Group.

Chief Executive Officers (“CEO”) of the Company and the SCCC Group shall be accountable to establish, execute and support the necessary organization culture, structure and competence across all levels of employees and functions in the SCCC Group for effective implementation of the programs related to good corporate governance, risk management, compliance and internal controls.

Announced as of 3 February 2015

- Signature -

(Chairman of the Board of Directors)

Siam City Cement Public Company Limited