

Board of Directors

The Company appoints no less than 5 Directors (in compliance with the Public Company Act) to be on the Board with the following qualifications:

1. Is a natural person (non-juristic person)
2. Has attained legal age
3. Not being bankrupt, incompetent or quasi-incompetent
4. Has never served any prison term by a final judgment of a court for misconduct from fraudulent acquisition
5. Has never been expelled or dismissed from the civil service or from government organizations or agencies for fraud.

The Company's Board of Directors consists of 12 members as follows:

- Non-executive Directors	3	persons
- Audit Directors (independent director)	4	persons
- Independent Director	1	person
- Executive Directors	4	persons

The structure of Board of Directors and corporate administration has been established with an audit practice and appropriate balance of power of non - executive directors.

The Board of Directors consists of 5 independent directors, or 41.66 % of the entire Board which is higher than the stipulated standard (one third or 33.33%) by the Capital Market Supervisory Board. Moreover, the Board also has one independent director who is female.

The Board of Directors consists of 4 independent audit directors with duties and responsibilities as stipulated by regulations of the Stock Exchange of Thailand with knowledge and experience in auditing the credibility of financial statement, including other duties as being concurrently on the Audit Committee.

Furthermore, there are 3 directors on the Board who are non-executive directors with related business experience.

Name list and position including number of meetings and attendance are shown on page 80 - 81 of this annual report.

Profile of directors is shown on page 8 - 18 of this annual report.

Tenure of the company's directors, executives and authorized persons in the related companies can be observed on page 82-85 of this annual report.

The Authority of Board of Directors

Two out of the following seven directors shall co-sign and affix the company's common seal :

1. Mr. Boonkiet Chokwatana
2. Mr. Thamarat Chokwatana
3. Mr. Manu Leelanuwatana
4. Mr. Somphol Chaisiroj
5. Ms. Munchusa Terapongpipat
6. Mrs. Kobsuk Saengsawad
7. Surat Wongrattanapassorn Ph.D.

All directors and management have no disqualified characteristics and no criminal records.

Company Secretary: Mrs. Duangrudee Milintanggul

Roles, Duties and Responsibilities of the Board of Directors

The Board of Directors, consisting of knowledgeable, capable, and diversely-experienced individuals, with expertise that benefit the Company. The Board possesses full understanding of their role, obligations, responsibility and leadership, including in terms of defining a clear vision for the company. They have complete independence in expressing their opinions and decision - making, so as to ensure business is conducted in order to achieve company objectives which optimize benefits to the company and shareowners. The Board of Director administrates the company by defining corporate Vision / Mission, Objectives, Strategies, Execution plans including annual financial plans in order to achieve the set targets. Good corporate governance is also used as a business management tool to increase added value to the business and shareowners.

The Company's Board of Directors monitors administrative performance of the Management team through a policy that assesses progress of work and the Company's business performance, as well as the share ownership of Directors and executives, all of which is to be reported to the Board meeting on a monthly basis. At the same time, it is also incumbent on the Board of Directors to approve the following year's corporate vision/mission, targets, strategies, plans and budget.

The Board and corporate management have performed their duties in the best interests of the company and shareholders under the current well-defined, balanced and auditable administrative structure.

In the past year, there was no record stating that the Company :

- committed any gross violation;
- committed any fraudulent and unethical conduct;
- had any case that a non-executive director resigned due to any corporate governance issue;
- had any case bearing negative impact on reputation due to failure in the discharge of duties as a member of the Board of Directors.

Executive Directors

As of 31 December 2017, the Company has 16 executives. The list of executives and their respective responsibilities, shareholding and meetings of the Board of Directors are shown on Page 80 - 81 in this annual report.

Their resumes are on Pages 8 -18 in this annual report

Company's Secretary

In order to provide efficient administration in accordance with the policy on good corporate governance, the Company has appointed Mrs. Duangrudee Milintanggul, who possesses the required qualifications and appropriate experience, to be responsible as Company Secretary as of September 1, 2009.

The Company Secretary has duties and responsibilities as follows:

1. To provide primary advice to the Board of Directors concerning legal matters, Company's rules and regulation including monitoring its operation to ensure compliance. In addition, she would report significant changes (if any) to directors as well.
2. To coordinate between the Board of Directors and management, provide supervision and coordination on legal matters including relevant rules & regulations, as well as to monitor and ensure that appropriate actions are taken according to the Board's resolutions.
3. To hold Shareowners' and the Board of Directors' meetings in compliance with the relevant laws, Company's Articles of Association and other normal practices.
4. To record the minutes of Shareowners' and the Board of Directors' meetings and monitor the implementation of such resolutions.
5. To coordinate with responsible agencies in charge of the SEC and SET, and take charge of disclosure and reporting of information to the public, in so far as regulations of the SEC and SET are concerned and legally binding.
6. To provide and keep the following documents;
 - Directors registration
 - Invitation letter and Minutes of the Board of Directors' meeting
 - Invitation letter and Minutes of Shareholders' meeting
 - Report on the trading of Company shares by Directors and Executives
 - Annual report
 - Form 56-1
7. To keep and maintain reports of interests submitted by the Directors or Executives, as well as send copies to the President and Chairman of the Audit Committee within 7 days from the day of receipt.
8. To organize orientation and provide guidance to newly-appointed board members.
9. To communicate with general shareowners to ensure that shareowners have complete and continual knowledge and understanding of their rights including access to the Company's news and information.
10. To undertake other responsibilities as regulated by SEC and assigned by the Company.

Profile in brief

- Name-Surname** : Mrs. Duangrudee Milintanggul
- Education** : Bachelor in Business Administration & Economics, Kasetsart University
- Training Background** : 1. Company Secretary Program (CSP 31/2009)
2. Financial Statements for Directors (FSD 6/2009) organized by the Institute of Directors (IOD)
3. Registered Lead Auditor (QMS, EMS, SA 8000) organized by the IRCA, UK
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Work Experience

: Present

1. Member of the Corporate Governance Committee
2. Member and Secretary of the Risk Management Committee
3. Corporate System Development Manager
4. Quality Management Representative (ISO 9001)
5. The Company's Secretary and Investor Relations
6. Secretary of the Company's Audit Committee

Former

1989-1995 Sales & Marketing ; Bayer Thai Co., Ltd.

1995-2002 Registered Auditor (QMS, EMS, SA 8000); SGS (Thailand) Ltd.

2002-2003 Registered Auditor (QMS, EMS, SA 8000); RWTUV (Thailand) Ltd.

Remuneration Directors and Executives

1. The 2017 monetary remuneration for the operating year 2016

(a) Remuneration for directors of the board including gratuity, conference allowance. (A)

Remuneration for directors of sub-committees including conference allowance.(B)

Name	Position	Remuneration Directors * (Baht)			Total
		(A) Board of Directors	(B) Audit Committee/ Corporate Governance Committee	(B) Remuneration Committee/ Nomination Committee/ Risk Management Committee	
1. Boonsithi Chokwatana	Honorary Counselor Nomination Chairman	1,564,000		24,000	1,588,000
2. Boonkiet Chokwatana	Chairman Executive Chairman Remuneration Chairman Nomination Director	1,620,000		40,000	1,660,000
3. Thiraphong Vikitset, Ph.D.	Audit Chairman and Independent Director	546,000	120,000		666,000
4. Thamarat Chokwatana	Managing Director Vice Executive Chairman Remuneration Director Nomination Director Risk Management Director	1,296,000		128,000	1,424,000
5. Amorn Asvanunt	Independent Director and Audit Committee Member Risk Management Committee Chairman	496,000	88,000	88,000	672,000
6. Nophorn Bhongsvej	Independent Director and Audit Committee Member Corporate Governance Committee Chairman	496,000	120,000		616,000
7. Assoc.Prof.Dr.Seri Wongmonta	Director	16,000			16,000
8. Duangphorn Sucharittanuwat	Independent Director and Audit Committee Member	488,000	96,000		584,000
9. Manu Leelanuwatana	Director Nomination Director	480,000		24,000	504,000
10. Somphol Chaisiriroj	Director	630,000			630,000
11. Munchusa Terapongpipat	Director, Nomination Committee Risk Management Director, CG Director, Remuneration Director	596,000		152,000	748,000
12. Kobsuk Saengsawad	Director	488,000			488,000
13. Surat Wongrattanapassorn, Ph.D.	Director	32,000			32,000
Total		8,748,000	424,000	456,000	9,628,000

Remark : * Number of meetings attended by Directors of the Board and executives are based on their year of service since being elected during the shareholders' meeting, by taking into account of the meeting date which regularly falls in April of every year.

1 is no longer an Honorary Advisory Director since 1 Jan 2017

12 has taken the office as a member of the BOD since 25 Apr 2016

7 has taken the office as a member of the BOD since 17 Mar 2017

13 has taken the office as a member of the BOD since 13 Jan 2017

11 has taken the office as a member of the BOD since 25 Apr 2016

(b) Remuneration for the executive directors and the first 4 directors of the executive board ranking from the Managing Director and all other executives equivalent in rank to the 4th executive, totaling 16 persons amounted to Baht 83,291,309 including salary, gratuity, allowance and conference allowance.

2. Other remuneration

- Other remuneration for directors - None -
- Other remuneration for directors and senior management

Provident Fund

The Company and employees have jointly set up a Provident Fund according to the Provident Fund Act of 1987 on June 3, 1996 with the registration No. 41/2539. The Company has authorized a certified fund manager to manage the Fund by withholding from the employees' payroll and Company contribution. Directors and senior management will receive their eligible portions upon legitimate separation from the Company.

Criteria in considering directors' remuneration are as follows

1. To perform the duties of Company's director (Member, Board of Directors)
 - Annual Remuneration (Gratuity) paid to every director.
 - Conference Allowance paid to attending directors.
 - Chairman 10,000 baht / meeting
 - Director 8,000 baht / meeting
 - Director fee (only paid to the Chairman)
2. To perform the duties of Director of the Audit Committee.
 - Conference Allowance paid to attending directors.
 - Chairman 10,000 baht / meeting
 - Director 8,000 baht / meeting
3. To perform the duties of Director of the Remuneration Committee, Nomination Committee, Corporate Governance Committee and Risk Management Committee conference allowance shall be paid to attending directors at Baht 8,000 each per meeting.

Benefits, Shares, Debentures awarded to Directors by the Company in 2017

- None -

Other privileges awarded to Directors by the Company

- None -

Details reported to the Company by Directors

Direct or indirect profits or losses as a result of any agreement made by the Company during the accounting year.

- None -

Shares held by Directors and Executives in the Company and in affiliated companies

- Shares held by Directors and Executives in the company (including shares held by their spouse and children who are still minors) increase / decrease during the past year as stated on page 79 of this annual report
- Shares held by Directors in affiliated companies.
- None -

Human resources

Number of employees and remuneration

As of 31 December 2017, the Company has 6,760 employees and made payments of 2,138,265,953 Baht in annual salary, commission, including short and long term remuneration in the form of retirement bonus and Provident Fund payout.

- Employee Compensation
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Structure of Management

The Company and employees have jointly set up a Provident Fund according to the Provident Fund Act of 1987 on June 3, 1996 with the registration No. 41/2539. The Company has authorized a certified fund manager to manage the Fund by withholding from the employees' payroll and Company contribution. Employees will receive their eligible portions upon legitimate separation from the Company.

Number of employees and remuneration

Description	Number of employees	Remuneration (Baht)
Office Staffs	1,959	962,525,458
Sales persons	4,801	1,175,740,495
Total	6,760	2,138,265,953

Significant change in the number of personnel or major labor dispute in the past 3 years - None -

Policy in human resource development

The Board of Directors recognizes that employees are a valuable resource and the major driving force which enable the organization to achieve success. Therefore, it has formulated policies and procedures regarding development of their knowledge and capabilities.

In addition to staff development rendering professional growth in their career path, the Company also attaches importance to taking care of all its employees in the organization through fair treatment thereby establishing a remuneration policy as one of its strategy to retain employees who are knowledgeable and capable, with senior executives heading each division being responsible for reviewing and considering annual remuneration in comparison with that of other businesses in similar industries based on fairness, in accordance with the Company's operational results in relation to employees' performance

Employees Development Policy and Activities as stated in the 2017 Sustainability Report of the Company.

Shareowning of Directors and Executives

Name	December				Increase (Decrease)
	2017		2016		
	Shareowning		Shareowning		
	Directors / Executives	Spouse / Minor Children	Directors / Executives	Spouse / Minor Children	
1. Boonsithi Chokwatana	-	-	6,558,940	-	(6,558,940)
2. Boonkiet Chokwatana	5,487,690	167,790	4,264,340	167,790	1,223,350
3. Thamarat Chokwatana	1,787,210	64,501	1,787,210	64,501	-
4. Thiraphong Vikitset Ph.D.	-	-	-	-	-
5. Amorn Asvanunt	-	-	-	-	-
6. Duangphorn Sucharittanuwat	-	-	-	-	-
7. Nophorn Bhongsvej	-	-	-	-	-
8. Assoc. Prof. Dr. Seri Wongmonta	-	-	-	-	-
9. Manu Leelanuwatana	-	12,440	-	12,440	-
10. Somphol Chaisiroj	63,340	-	63,340	-	-
11. Munchusa Terapongpipat	12,510	-	12,510	-	-
12. Kobsuk Saengsawad	1,420	-	1,420	-	-
13. Surat Wongrattanapassorn, Ph.D.	20,000	-	20,000	-	-
14. Khanisorn Suyanand	540	-	540	-	-
15. Ramida Russell Maneesatien	10,000	-	10,000	-	-
16. Kityaporn Chaithavornsathien	5,985,160	-	5,985,160	-	-
17. Bussabong Mingkwanyeon	680	-	680	-	-
18. Viritpol Chaithavornsathien	-	-	-	-	-
19. Nonglaks Techaboonanek	-	-	-	-	-
20. Pranot Vesaruchavit	-	-	-	-	-
21. Pennapha Dhanasarnsilp, D.B.A.	6,100	10,000	6,100	10,000	-
22. Pairoj Hirunwongsawang	6,970	-	6,970	-	-
23. Nattapat Petchratanaporn	10,000	-	10,000	-	-
24. Sawat Posinsomwong	-	-	-	-	-
25. Nichapa Piriypokin	1,220	-	1,220	-	-
26. Somkid Chakawannorasing	-	-	99,050	-	(99,050)
27. Chailert Manoonpol	-	-	1,460	-	(1,460)
Total	13,392,840	254,731	18,828,940	254,731	(5,436,100)

Note: # 1 no longer an honorary advisory director since 1 Jan 2017
8 was promoted to be a Director on 17 Mar 2017
13 was promoted to be a Director on 13 Jan 2017
18 was promoted to be a Vice President Div. I on 1 Mar 2017
26 is no longer a member of Executive Committee nor a Vice President Div. J since 19 May 2017
27 is no longer a member of Executive Committee nor a Vice President Div.S since 31 Mar 2017

The Profile of Directors, Executives and Regulators in subsidiary, associated and other related companies

Name	Position								
	Boonkiet Chokwatana	Thamarat Chokwatana	Thiraphong Vikitset, Ph.D.	Amorn Asvanunt	Nophorn Bhongsvej	Duangphorn Sucharittanuwat	Manu Leelanuwatana	Somphol Chaisiriroj	Munchusa Terapongpipat
38. Wien International							A		
39. Osoth Inter Laboratories	F								
40. Thai Staflex							A		
41. H&B Intertex	A								
42. Sahacogen (Chonburi)	F			AC	AC				
43. Thai Shikibo							F		
44. Vira Law Office									
45. Sun 108	F	F							
46. SSDC (Tigertex)							A		
47. Sahachol Food Supplies	F								
48. Erawan Textile							FC		
49. Thai Sports Garmen	A								
50. S R P Nanasai									
51. International Leather Fashion									
52. K. Commercial and Construction	A								
53. Sahapat Real Estate		F							
54. Pens Marketing and Distribution		F							
55. Saha Nam Textile	A								
56. Tsuruha (Thailand)		DE							
57. Issara United	F								
58. Shop Global (Thailand)	A								
59. WBRE	A								
60. Canchana International	F	F							
61. Transcosmos		F							
62. Issara United Development	A								
63. WBLP	A								

Name	Position												
	Kobsuk Saengsawad	Surat Wongrat-tanapassorn, Ph.D.	Khanisorn Suyanand	Ramida Russell Maneesatiean	Kityaporn Chaithavorn-sathien	Bussabong Mingkwan-yeon	Viritpol Chaithavorn-sathien	Nonglaks Techaboon-anak	Pranot Vesaruchavit	Nichapa Piriyaopokin	Pennapha Dhanasarn-silp, D.B.A.	Pairoj Hirunwong-sawang	Nattapat Petchratana-porn
					F								
F				F									F
										D			
			FC										
				F	F								
				F									
F								F					D
				F	F								
			F										

Remarks: A = Chairman B = Vice Chairman C = President AC = Audit Committee Chairman EC = Director and Executive Vice President
 D = Director Manager E = Executive Chairman F = Director DE = Vice President FC = Director Advisor
 I = Vice President Division