



Gunkul Engineering Public Co., Ltd. and GUNKUL's Group

	Policy on Role, Authority, Duty and Responsibility of the Chairman, Chief Executive Officer and Managing Director	Doc. No.	OMD 2560/14
		Effective Date	25 Dec. 2017
	Approved by the Resolution of the Board of Directors Meeting No. 9/2560 dated 18 December 2017	No.	4.0
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1. Definitions


“Company”	Gunkul Engineering Public Co., Ltd.
“Corporate Group”	Subsidiary and affiliated companies of Gunkul Engineering Public Co., Ltd.
“Board of directors of the company”	The board of directors of Gunkul Engineering Public Co., Ltd.
“Chairman of the board of directors”	The chairman of the board of directors of Gunkul Engineering Public Co., Ltd.
“Chief executive officer”	The chief executive officer “CEO” of Gunkul Engineering Public Co., Ltd.
“Managing director”	The managing director of Gunkul Engineering Co., Ltd. (Public)
“Executive”	The person who takes the office of the deputy supervisor or upper of Gunkul Engineering Public Co., Ltd. and its corporate group

2. Objectives

The board of directors of the company has deemed suitable to arrange the regulation and policy on “role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director with an objective to clarify the role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director as a guideline to undertake and manage the organization in accordance with the good corporate governance principle which is the standard to be complied by the listed company to ensure concrete achievement in overall to the organization under the good corporate governance principles to enhance the company to grow in a sustainable manner and to manage the business ethically, transparently and verifiably to enhance confidence of the shareholders, investors, stakeholders and all related parties.

3. Appointment


The board of directors of the company is require to appoint the chairman of the board of directors of the company, the chief executive officer and the managing director.

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4. Role, Authority, Duty and Responsibility

4.1 Chairman of the Board of Directors


- 4.1.1 The Chairman of the board of directors and the Chief executive officer are required to be different persons.
- 4.1.2 To call for a meeting of the board of directors of the company and the meeting of shareholders and to chair the meeting of the board of directors of the company and the meeting of shareholders in compliance with the regulations of the company.
- 4.1.3 To cast a decisive vote if the votes are on par in the meeting of the board of directors of the company.
- 4.1.4 To take a role to control the meeting efficiently in accordance with rules and regulations of the company and to support and provide an opportunity to the directors of the company to express their opinion independently.
- 4.1.5 To encourage and support the board of directors of the company to perform its duties at full capacity within the scope of authority, duty and responsibility and in accordance with the good corporate governance principles.
- 4.1.6 To take responsibility as a leader of the board of directors of the company to supervise, monitor and look after the management of the board of directors of the company and other sub-committee to achieve the objectives and plan provided.
- 4.1.7 To supervise the policy and guidelines on strategic work of the management and to provide recommendations and support to the business undertaken by the management.
- 4.1.8 To be a leader and role model on business conduct and ethics of the company and to promote, supervise and monitor the management with respect to sustainable principle, social responsibility and to comply with the anti-corruption measures and guidelines

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4.1 Chief Executive Officer (CEO)

The board of directors of the company has assigned the chief of executive officer to be the leader in management and administration of the company within the scope and authority as follows.


- 4.2.1 To manage the business of the company, to supervise and control the overall operation in accordance with the objectives, rules, policies, regulations, requirements, orders, business strategies, targets and operating plans, financial targets, budgets and resolutions of the meeting of the board of directors of the company and/or resolutions of the meeting of shareholders.
- 4.2.2 To prepare and submit the business policy of the company, including plan and budget to the board of directors of the company for approval and to report the progress in accordance with the plan and budget approved by the board of directors of the company.
- 4.2.3 To undertake or determine the management authority to ensure that the operation is undertaken in accordance with the policies, plan and budget approved by the board of directors of the company efficiently and effectively based on the internal control concept systematically and consistent risk management.
- 4.2.4 To determine the organization structure, management method and to select, train employ and dismiss the employees and to determine the wage, salary, reward, bonus and welfare for the employees.
- 4.2.5 To direct, contact, command, undertake and sign in the juristic act, agreement, order, notice or any letter used to contact with other agencies or persons to ensure that the work of the company is accomplished efficiently and effectively.
- 4.2.6 To have authority to provide the authority to the substitute and/or assign the other person to undertake the specific work for him through substitution and/or assignment within the scope of authority in accordance with the power of attorney and/or in accordance with the regulations, requirements or orders made by the board of directors of the company or the company.
- 4.2.7 To be a leader and role model on business conduct and ethics of the company and to promote, supervise and monitor the management with respect to sustainable principle, social responsibility and to comply with the anti-corruption measures and guidelines.
- 4.2.8 To have the authority, duty and responsibility assigned or in accordance with the policy assigned by the board of directors of the company.

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The assignment of authority, duty and responsibility to the chief executive officer is not the assignment or substitution to allow the chief executive officer or the assignee of the chief executive officer to approve any transaction that he or the person with the conflict of interest or with possible conflict of interest with the company or the subsidiary company (according to the definitions provided in the notification of the Securities and Exchange Commission) while the approval on such transaction is required to be proposed to the board of directors of the company and/or the meeting of shareholders (as applicable) to consider and make an approval on such transaction in accordance with the requirements of the company or related laws unless it is an approval on the transaction which is the regular business transaction of the company in accordance with the policies and criteria approved by the board of directors of the company.

4.2 Managing Director

- 4.3.1 To supervise, control and monitor the business undertaken and/or the general management of the company
- 4.3.2 To undertake or perform the work in accordance with the policies, plans and budgets approved by the board of directors of the company, the executive board and the other sub-committee
- 4.3.3 To be the assignee of the company to undertake the business management of the company in accordance with the objectives, regulations, policies, rules, requirements, orders, resolutions of the meeting of shareholders and/or resolutions of the meeting of the board of directors of the company and/or the executive board and the other sub-committee for the interest of the company while such approval authority is the approval on regular business transaction within the amount not exceeding the amount specified by the board of directors of the company
- 4.3.4 To monitor and assess the operating results of the company consistently to prevent risks from both internal and external factors
- 4.3.5 To have authority to undertake any transaction and to represent the company before the other people in the business related and beneficial to the company
- 4.3.6 To have authority to assign a substitute and/or assign any person or persons to undertake any act as deemed suitable while such substitution and/or assignment shall be within the scope of authority in accordance with the power of attorney made by the company and/or in accordance with regulations, requirements or orders of the director and/or the executive board while the company is able to change, cancel or amend such authority


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- 4.3.7 To have authority to issue orders, regulations, notifications, memorandum to ensure that the work is performed in accordance with the policies and interest of the company and to maintain discipline or order of work in the organization
- 4.3.8 To approve the appointment of any advisor necessary for the operation of the company
- 4.3.9 To undertake any work to support the operation of the company within the policies and authority provided by the board of directors of the company
- 4.3.10 To be a leader and role model on business conduct and ethics of the company and to promote, supervise and monitor the management with respect to sustainable principle, social responsibility and to comply with the anti-corruption measures and guidelines.
- 4.3.11 To perform any other task assigned by the board of directors of the company and/or the sub-committee

The assignment of authority, duty and responsibility to the managing director is not the assignment or substitution to allow the managing director or the assignee of the managing director to approve any transaction that he or the person with the conflict of interest or with possible conflict of interest with the company or the subsidiary company (according to the definitions provided in the notification of the Securities and Exchange Commission) while the approval on such transaction is required to be proposed to the board of directors of the company and/or the meeting of shareholders (as applicable) to consider and make an approval on such transaction in accordance with the requirements of the company or related laws unless it is an approval on the transaction which is the regular business transaction of the company in accordance with the policies and criteria approved by the board of directors of the company.

5. Reporting

- 5.1 The Chairman of the board of directors, Chief executive officer and Managing director are required to report to the board of directors of the company to acknowledge the outcome and performance in the meeting of the board of directors of the company at least once a quarter together with comments on the guidelines and recommendations as deemed suitable
- 5.2 If there is any critical act or matter which may significantly affect the operation of the company or the guideline on supervision on good corporate governance, conducts and business ethics, the Chairman of the board of directors, Chief executive officer and Managing director are required to report to the board of directors of the company within a suitable period.

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6. Performance Assessment

- 6.1 The Chairman of the board of directors has a duty to assess its performance every year through self-assessment and the assessment report will be submitted to the board of directors of the company for acknowledgement.
- 6.2 The board of directors of the company will determine the target on performance of the Chairman of the board of directors, Chief executive officer and Managing director and to arrange the performance assessment on the Chairman of the board of directors, Chief executive officer and Managing director jointly with the Nomination and Remuneration Committee through preparation of performance management with key performance index (KPIs) to set the target and assessment target with connection to the strategic plan and annual plan to determine the appropriate remuneration and motivation measures.
- 6.3 To report the process and criteria on performance assessment of the Chairman of the board of directors, Chief executive officer and Managing director.


7. Remuneration

- 7.1 The annual general meeting of shareholders will determine the remuneration of all committee, including the chairman of the board of directors of the company.
- 7.2 Remunerations paid in the past year to the Chief executive officer and the Managing director are required to be considered by the Nomination and Remuneration Committee.

Provisional Clause

The person appointed to take the office of the Chairman of the board of directors, Chief executive officer and Managing director on the date that this policy is in effect will have the authority and duty as the Chairman of the board of directors, Chief executive officer and Managing director completely until the expiry of the term or the other person is appointed to make the replacement. This charter will have no effect on any act undertaken before the effective date of this charter. Any act undertaken before this charter is in effect shall be proceeded until its completion. In addition, if the board of directors of the company has viewed that the enforcement of this charter on any matter that is made immediately will have an impact on the operation of the company, the board of directors of the company may apply the original rules and regulations for the time being.

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Record of the Amendments

Document No.	Amendment No.	Date	Amended provision	Justification	Cancellation date
OMD2551/07	1.0	27 Oct 2008	Policy introduced (Initially called : Authority and duty of the board of directors and sub-committee)	To comply with the concept of the supervision and operation units at present	9 Nov. 2012
OMD2555/01	2.0	9 Nov. 2012	Improvement made to the entire charter (Initially called : Authority and duty of the board of directors and sub-committee)	Coverage extended to authority, duty and responsibility to appoint additional sub-committee	22 Nov. 2016
OMD2559/07	3.0	22 Nov. 2016	Improvement made to the entire charter (Changed to Role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director)	To clearly determine and separate the role, authority, duty and responsibility of the Chairman of the board of directors, Chief executive officer and Managing director of the organization	25 Dec. 2017
OMD2560/14	4.0	25 Dec. 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	