

CORPORATE GOVERNANCE

Corporate Governance Principle

To protect the interests of all stakeholders and to increase its value to shareholders, the Company has been applying the principles of Good Corporate Governance in its line of business. In conducting its operations, the Company is committed to uphold business ethics and the principle of transparency, in accordance with prevailing laws and regulations.

Good Corporate Governance has a significant impact towards the determination and the accomplishment of the Company's goals, as well as in shaping and developing the Company's corporate culture. For the Company, the implementation of Good Corporate Governance within its business process serves as a solid foundation in realizing the Company's vision and mission. The Principles of Good Corporate Governance serves as a set of standards that aims to further enhance the Company's image, efficiency, effectivity, and social responsibility. The Principles of Good Corporate Governance encompasses transparency, accountability, propriety, independence and responsibility.

In implementing the principles of Good Corporate Governance, the Company has appointed a Corporate Secretary, established an Internal Audit Unit and Audit Committee, and appointed an Independent Commissioner and Independent Director. There is no other committee under the Board of Commissioners and Board of Directors of the Company, other than the Audit Committee.