

Guideline on Board Evaluation and Development



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Introduction

Nowadays, there are various expectations toward the Board in performing “oversight” roles. Among them are driving the organization to achieve pre-determined targets, ensuring efficient internal process, embedding ethical corporate culture, and promoting corporate social responsibility etc. to create sustainable corporate value.

To ensure the Board perform these roles efficiently and effectively, most organizations applied various forms of “Board Evaluation” to identify “strengths-weaknesses” as well as “obstacles” in past Board performance before engaging with Board Development to enhance strengths, eliminate weaknesses and obstacles facing the Board.

Hence, Board Evaluation and Development are continuous processes that are part of good “corporate governance” mechanism that will raise Board awareness and embed ethical leadership.

Practically, various factors such as internal culture, being afraid of offending others, seniority system, lack of awareness, or inadequate time contribution etc. could prevent effective Board Evaluation. They can lead to failure in utilizing the Board Evaluation result for

other aspects including Board Development planning to fulfill skills and knowledge that the Board may still lack.

This guideline has been developed to reflect the significance and necessity of Board Evaluation and Development. We sincerely hope that contents of this guideline will help the Board perform its roles more efficiently. Meanwhile, it can also be used as guideline to ensure the Board meeting achieves its goal in being key mechanism to help all directors perform their roles and drive the company towards sustainability. Board Evaluation should not be treated as an “annual activity” that is conducted to merely “check the box”. It rather is a powerful tool that can help the Board “question” its own potential whether it is adequate to perform oversight roles for maximum benefits of the organization and stakeholders.

The IOD sincerely hopes that contents of this guideline will help the Board, Corporate Secretary, and relevant parties perform their respective roles more efficiently. Meanwhile, it can also be used as guideline for organizations to review Board Evaluation and Development approach and process in order to enhance their operational standards.



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Guidelines for Boards 2021

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Section 1



Key Principles

Key Principles

- 1 Board Evaluation is a crucial mechanism to reflect strengths, weaknesses, and obstacles of the Board in performing their duties during the past year. It also helps creating Board awareness of corporate governance principles and accountability conscience as organization leaders. *(See Guideline 1)*
 - 2 The Board should emphasize the significance of Board Evaluation and conduct Board Evaluation regularly (at least once a year). The Board should use the evaluation result as well as any remark or suggestion to review and improve its performance efficiency in accordance with corporate governance principles. *(See Guideline 1)*
 - 3 The Board should consider Board Evaluation framework and determine “objectives” as well as key issues to ensure the evaluation has clear and specific targets. *(See Guideline 2.1)*
 - 4 The Board should consider Board Evaluation “approach/methodology” that matches the organization’s context and situation it is facing. Therefore, evaluation methodology applied in each year may vary. *(See Guideline 2.4)*
 - 5 The Board should determine that “evaluatee” covers the Board, Board Committees, and individual directors. *(See Guideline 2.2)*
 - 6 Chairman should have key roles as leader and oversee the Board Evaluation process while Corporate Secretary assumes supporting roles through facilitation and coordination in various aspects. *(See Guideline 2.3)*
 - 7 The Board should discuss Board Evaluation result and issues identified, possibly by comparing with result of the previous year or relevant guidelines to perform gap analysis for further improvement. *(See Guideline 2.5)*
 - 8 The Board should ensure appropriate and adequate disclosure concerning Board Evaluation criteria, procedure, and overall result in the Annual Report. *(See Guideline 2.6)*
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- 9 The Board should consider contents of “Board Development activities” that cover development of knowledge, skill, and behavior. *(See Guideline 4.2)*
- 10 The Board should regularly monitor and evaluate efficiency/effectiveness of Board Development activities and use the evaluation result as a guideline for further improvement. *(See Guideline 4.3)*
- 11 The Board should regularly monitor changes in business environment to be able to assess potential impact from such changes on the organization and whether the Board needs to develop additional skill, knowledge, or expertise to cope with those changes. *(See Guideline 4.3)*



Section 2



Guidelines

Guideline 1 | Basic understanding about Board Evaluation

- 1.1 Board Evaluation is one of corporate governance mechanisms that the Board uses as a “tool” to measure efficiency and effectiveness of its performance. It also helps creating Board awareness and embedding ethical leadership.
- 1.2 The Board should aware that Board Evaluation has no universal approach that can be adhered as permanent standard nor can be applicable with all organizations (One size fits all). Therefore, the Board should consider appropriate Board Evaluation approach that matches the organization’s context and situation it is facing.
- 1.3 The Board should ensure that, regardless of approach/methodology, Board Evaluation must reflect “efficiency” of the Board’s performance and make it comprehend with existing “strengths-weaknesses” for further “development-improvement”.
- 1.4 The Board should conduct Board Evaluation at least once a year. Such activity should be set clearly in the Board Calendar and it should take place at about the same time every year as deem appropriate.
- 1.5 The Board should stipulate that Board Evaluation is one of the Board’s “duties” and it should indicate clear written guideline in the organization’s CG Policy.



Guideline 2 | Board Evaluation process

In designing Board Evaluation process, the Board may consider dividing the process into six steps as follow:

2.1 Determination of Board Evaluation objectives

- 2.1.1 The Board should discuss among its members to set general process and “objectives” of the Board Evaluation as well as identify “key issues” it want to focus or specific issues. The Board may assign Nomination Committee or Corporate Governance Committee (if any) to screen and propose to the Board for consideration.
- 2.1.2 The Board should approve Board Evaluation objectives that reflect evaluation goals and scope, which could be divided into two key objectives including:
- 2.1.2.1 Overall objective – set to enhance efficiency of Board performance and uplift governance standard in accordance with the guideline/ international standards. The overall objective usually covers following key issues;
- Board structure, composition, and qualification.
 - Roles, duties, and responsibilities of the Board.
 - Board meeting.
 - Board performance.
 - Relationship with the management.
 - Board Development.
- 2.1.2.2 Specific objective – set to help the Board identify and comprehend with problems or obstacles in performing the Board’s duties (e.g. unclear roles and duties, inefficient meeting format, unclear decision making process etc.) before finding ways to fix and improve.
- 2.1.3 The Board may prioritize the aforementioned objectives. For example, the Board may focus specifically on issues with dissatisfaction result in last year’s Board Evaluation.
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- 2.1.4 The Board should ensure that Board Evaluation covers all relevant aspects both in terms of quality and quantity. In addition to aforementioned objectives, the Board may consider evaluating other issues (relevant to the Board or corporate governance) that occurred at that particular time such as crisis management, succession planning of key positions etc.

2.2 Identify evaluatees

The Board may divide evaluatee into four key categories including:

2.2.1 The Board (the whole Board)

- 2.2.1.1 The Board should consider conducting Board Evaluation for the whole Board. (See more details and evaluation topics from “Example of self-evaluation form for the Board” in Annex 1)

2.2.2 Board Committee

- 2.2.2.1 The Board should consider evaluating performance of all Board Committees that have been appointed including:
- Audit Committee
 - Other Board Committees (if any) such as Nomination Committee, Compensation Committee, Corporate Governance Committee, Risk Management Committee etc. Such evaluation will ensure that the Board Committees are appropriately appointed and they perform efficiently in accordance with the objectives/scope stipulated in the Charter.
- 2.2.2.2 To ensure utmost benefit of Board Evaluation, the Board should consider using somewhat similar criteria, key agenda, or set of evaluation topics for each Board Committee so that evaluation results will be comparable. (See more details and evaluation topics from “Example of Self-evaluation form for Board Committee” in Annex 3)

2.2.3 Chairman

2.2.3.1 The Board may consider evaluating efficiency/effectiveness of the Chairman's performance specifically (separate from Board Evaluation). Among criteria to consider issues directly related to Chairman are expression of leadership, independence in performing Chairman's duties, as well as ability to lead debates, raise issues, allot time, and voting at Board meeting.

The Board should conduct Chairman's performance evaluation annually. It can
2.2.3.2 study additional guidance/examples of evaluation form in the Thai Institute of Directors' (IOD) "Guideline for the Chairman".

2.2.4 Individual director

2.2.4.1 The Board should consider conducting individual performance evaluation for each director to let them aware of their efficiencies in various aspects such as expression of opinions at Board meeting, ability to work with other directors, self-development, readiness to perform, number of Board meeting attendants etc. (See more details and evaluation topics from "Example of Self-evaluation form for individual director" in Annex 4)

2.2.4.2 The Board should use Board Evaluation result of individual director to "indicate" the director's potential. Evaluation result can be used to specify skills/knowledges that the director may lack and thus able to plan specific Board Development accordingly.

2.2.4.3 For director who also assumes the role of Chief Executive Officer (CEO), the Board should separately evaluate performance of that director as "top executive" annually as well. The Board can study additional guidance / examples of evaluation form in the Thai Institute of Directors' (IOD) "Guideline on succession planning and people management."

For organization that has just initiated Board Evaluation or has no prior process to accommodate the task, the Board may consider conducting only Board Evaluation (for the whole Board) in the initial stage to allow directors/relevant parties to familiarize and see the overall picture of the process before extending the scope to cover other categories of evaluatees (e.g. Board Committee, individual director etc.) in the following years.

2.3 Determination of roles, duties, and responsibilities in Board Evaluation

2.3.1 The Board should jointly approve Board Evaluation's objectives, methodology, criteria and appropriate evaluation form for the particular year. The Board may assign Nomination Committee or Corporate Governance Committee (if any) to screen and propose to the Board for consideration. (as mentioned in Guideline 2.1.1)

2.3.2 The Board should assign Chairman to be the "process leader" of Board Evaluation. The Chairman should have a role in driving and supervising overall evaluation framework of the Board, Board Committees and individual directors.

To perform such roles, Chairman may seek cooperation from Corporate Secretary to help coordinating and facilitating in various aspects.

2.3.3 As the evaluation leader, the Chairman should present supportive stance to make Board members recognize the significance and contribute adequate time for Board Evaluation activity. The Chairman should also act independently and express neutrality in performing such task to make Board members feel confidence in conducting Board Evaluation in straight forward manner, without prejudice, and reflect most accurate Board performance.

2.3.4 To evaluate Board Committees, the Chairman could seek support from Committee Chairs in tracking and collecting data as well as initial analysis data before presenting to the Chairman.

2.3.5 To evaluate the Chairman, the Board should assign a senior independent director or Chairman of Nomination Committee/Corporate Governance Committee (if any) to oversee the process and collect evaluation result before informing the Chairman of the Board.

2.4 Determination of Board evaluation approach/methodology

- 2.4.1 The Board should jointly consider appropriate Board Evaluation approach/methodology, which can vary each year depending on circumstances and appropriateness.

Applying different evaluation approach and methodology each year could ignite fresh and broader perspectives of the Board, leading to discovery of new and unaware problem/weakness.

- 2.4.2 The Board could opt to conduct Board Evaluation internally or hire external independent adviser to conduct the evaluation. (See Annex 5)

- 2.4.3 Whether the Board decides to conduct Board Evaluation internally or hire external agency, the Board should oversee the process and ensure Board members that records of sensitive or personal data are stored properly.

2.5 Determination of evaluation, analysis, and reporting processes

- 2.5.1 For internal evaluation, both self-evaluation and cross-evaluation, the Board should ensure all directors receive evaluation forms (and/or interview appointment). It may assign Corporate Secretary to coordinate as well as collect and summarize the evaluation result to report to the Board.

- 2.5.2 The Board should allocate meeting time to consider Board Evaluation result in order to gauge the efficiency of Board performance as well as satisfactory levels and whether the performance accommodate the drive toward long-term goals of the organization. This matter should be set clearly as "one item" in the Board meeting agenda.

- 2.5.3 The Board should jointly indicate issues reflected in the Board Evaluation result. It should contribute time to analyze, discuss, and comprehend with these issues as well as compare with result of the previous year to ensure well-rounded consideration both in terms of quantity (scores) and quality.

2.6 Disclosure of information concerning Board Evaluation

- 2.6.1 The Board should ensure the organization disclose overall information concerning Board Evaluation annually in the Annual Report. Disclosed information should (at least) include:
- 2.6.1.1 Brief evaluation steps-process.
 - 2.6.1.2 List of organization/agency/external independent adviser hired to conduct Board Evaluation (if any).
 - 2.6.1.3 Evaluatee (the whole Board / Board Committee / individual director)
 - 2.6.1.4 Evaluation topics / criteria used to evaluate (the whole Board / Board Committee / individual director).
- 2.6.2 The Board may consider disclosing Board Evaluation result (of the whole Board / Board Committee, perhaps by way of comparing with evaluation result of the previous year) and Board Development direction based on the evaluation result as deem appropriate.
- 2.6.3 The Board should realize that comparing results of Board Evaluation with past years may not always reflect performance quality of the Board (improvement/deterioration) because there could be other circumstance or factors affecting evaluation result at the time. For examples, the Board may be under restructuring process, some directors may be replaced, or the organization may face with certain crisis.

Guideline 3 | Basic understanding about Board Development

- 3.1 The Board should recognize that recruiting directors with diverse knowledge/competencies and appropriate Board structure, though necessary, may not be sufficient to ensure Board effectiveness because doing so can only bring “quality personnel” on Board.
- 3.2 Issue the Board should then consider is how to accommodate these “quality personnel” to practically apply their knowledge/competencies with focus and dedication to achieve the ultimate goal of the organization. This is the “key challenge” that eventually drive “Board Development”.
- 3.3 The Board should clearly and concretely support Board Development activities. It should stipulate clear and written “guideline”, potentially under “Board and management development” subject in “Corporate Governance Policy”.

“The board should promote continuous education and development of directors through training and performance evaluation, to ensure that the directors have sufficient and suitable knowledge and understanding of all information relevant to their responsibilities and oversight duties.”

Corporate Governance Code for listed companies 2017

- 3.4 The Board should consider Board Development activities that cover various aspects such as
- 3.1.1 Knowledge development - corporate governance principles, rules and regulations concerning the Board, industry trend etc.
 - 3.1.2 Necessary skills for the Board – risk management, strategic development etc.
 - 3.1.3 Behaviors – Collaboration with the management, conflict management, groupthink in the Board meeting etc.

Guideline 4 | Board Development Process

4.1 Board Development analysis and planning

- 4.1.1 The Board should conduct Board Development planning by analyzing data to identify and prioritize need. In order to do so, the Board may use the following data:
- 4.1.1.1 Board Skill Matrix
 - 4.1.1.2 Current circumstances, business environment, industry trend.
 - 4.1.1.3 Annual evaluation results of the Board, Board Committee, Chairman, and individual director.
 - 4.1.1.4 Other relevant data as deem appropriate such as recommendation from regulatory body.
- 4.1.2 Since there is no fixed format for Board Development, the Board should conduct on the basis of “Development Needs” identified. The Board Development should include both “Development plan for the Board” and “Development plan for individual directors”.
- 4.1.3 The Board should ensure the identified “Board Development Needs” are specific and not ambiguous to design focused development activities that directly address the issues.
- 4.1.4 The Board may assign Nomination Committee (if any) to collaborate with the Corporate Secretary to initially develop and screen the Board Development plan before proposing for Board approval.
- 4.1.5 After the Board Development plan (both for the whole Board / individual directors) is approved, the Board should assign the Corporate Secretary to implement the plan by coordinating, facilitating, and ensuring that each director participate with Board Development activities accordingly.

4.2 Board Development approach and methodology

4.2.1 The Board should consider appropriate Board Development approach and methodology that match with stipulated objectives (as specified in Guideline 4.1.4) such as

4.2.1.1 Board Orientation

4.2.1.2 Site visit within the organization or within group of companies (if any)

4.2.1.3 Visit other organizations

4.2.1.4 Training and seminar

4.2.1.5 Peer Learning

4.2.1.6 Hiring adviser

4.2.1.7 Board Retreat

4.2.1.8 Building Board culture that promotes awareness in changes of business circumstances.

4.2.2 The Board should ensure adequate disclosure of information concerning Board Development (the whole Board / individual directors) in the past year to inform shareholders and stakeholders through appropriate channels such as annual report, organization's website etc

Note: Please see further details about types of Board Development activities in Annex 6.

4.3 Board Development monitoring and evaluation

4.3.1 The Board and Corporate Secretary should collaborate in evaluating efficiency/effectiveness of Board Development activities, possibly by considering the following issues:

4.3.1.1 Do these activities align with development objectives/goals?

4.3.1.2 Does the program make progress in accordance with plan/specified time frame?

4.3.1.3 What are pros/cons of each activity?

4.3.1.4 Are budget/resources used in Board Development activities worthwhile?

4.3.1.5 Upon completion, do the activities affect or create concrete change and how?

After reaching conclusion of these issues, the Board should use them as guidance in developing/improving Board Development process/activities for the coming years.

4.3.2 The Board should regularly track changes in business environment to be able to evaluate how such changes affect the organization and whether the current Board requires additional development of any skill, knowledge, and expertise to tackle those changes.



Annex 1: Example of self-evaluation form for the Board

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
1. Board structure and qualifications							
1.1	Number of directors matches with business size, type, and complexity.						
1.2	Board Diversity matches with long-term goals of the organization.						
	1.2.1 Diversity in knowledge, skill, and experience.						
	1.2.2 Gender diversity.						
	1.2.3 Age/generation diversity.						
1.3	Appropriate proportion for each type of directors						
	1.3.1 Non-executive director (NED)						
	1.3.2 Executive director (ED)						
	1.3.3 Independent director (ID)						
1.4	Definition of independent director matches with the organization's context.						
1.5	Term of independent director is properly set.						
1.6	Board Committees were adequately and properly appointed to support the Board's performances in various aspects.						
1.7	Board Committees have proper structure / qualifications.						
	1.7.1 Audit Committee						
	1.7.2 Compensation Committee						
	1.7.3 Nomination Committee						
	1.7.4 Corporate Governance Committee						
	1.7.5 Risk Management Committee						
	1.7.6 Other Board Committees (if any)						
1.8	Criteria in assuming directorship at other companies were properly stipulated.						
1.9	Chairman has proper qualifications that will accommodate Board performance.						
1.10	Corporate Secretary has proper qualifications as well as relevant knowledge and experience that will accommodate Board performance.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com- ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
2. Roles, duties, and responsibilities of the Board							
2.1	Board Charter						
	2.1.1 Scope of the Board's authorities, duties, and responsibilities have been compressively set and updated.						
	2.1.2 Scope of authorities, duties, and responsibilities have been clearly divided between the Board, CEO, and the management.						
	2.1.3 The Board Charter has been reviewed on a regular basis.						
2.2	Scope of the Board's authorities						
	2.2.1 Issues that the Board has key responsibility to materialize (lead).						
	2.2.1.1 The Board contributed adequate time to consider/review organization's vision, mission, and purpose toward sustainability.						
	2.2.1.2 The Board emphasized and spent adequate time to promote ethical corporate culture and lead by example.						
	2.2.1.3 The Board emphasized and spent adequate time to ensure fair and transparent Board recruitment process.						
	2.2.1.4 The Board emphasized and spent adequate time to consider/review Board structure and Board compensation before proposing to shareholders for approval.						
	2.2.1.5 The Board emphasized and spent adequate time to consider setting policy to oversee subsidiaries (if any) or other ventures that the organization invested with significant amount.						
	2.2.1.6 The Board emphasized and spent adequate time to conduct annual performance evaluation of the Board, Board Committees, and individual directors.						
	2.2.1.7 The Board emphasized and spent adequate time to consider/review recruitment criteria and method for the CEO position.						
	2.2.1.8 The Board emphasized and spent adequate time to consider/review compensation structure, performance criteria, and development approach for the CEO position.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
2.2.1.9	The Board emphasized and spent adequate time to consider/review succession plan for the CEO and senior management positions.						
2.2.1.10	The Board emphasized and spent adequate time to consider/review performance criteria and approve compensation framework for the whole organization.						
2.2.2 Issues that the Board has to collaborate with the management (Partner)							
2.2.2.1	The Board contributed adequate time to consider strategy and annual plan to ensure they align with the organization's purpose.						
2.2.2.2	The Board has emphasized and spent adequate time to consider appropriate resource allocation for strategy and annual plan implementation.						
2.2.2.3	The Board emphasized and spent adequate time to promote innovation strategy that generates business value while being socially and environmentally responsible.						
2.2.2.4	The Board emphasized and spent adequate time to review corporate social responsibility policy/guideline.						
2.2.2.5	The Board emphasized and spent adequate time to consider IT management policy and IT system security measures.						
2.2.2.6	The Board recognized key risks of the organization and was able to determine appropriate "risk appetite" that matched with strategic direction.						
2.2.2.7	The Board emphasized and spent adequate time to consider risk management framework/policy that matched with the organization's purpose, strategy, and risk appetite.						
2.2.2.8	The Board emphasized and spent adequate time to consider/review the efficiency of risk management process that covers risk identification, assessment, control, and monitoring.						
2.2.2.9	The Board emphasized and spent adequate time to review risk management policy and regularly evaluate effectiveness of risk management by the management						
2.2.2.10	The Board emphasized and spent adequate time to ensure the organization has sufficient and appropriate internal control.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Comment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
2.2.2.11	The Board established a process to consider issues with conflict of interest on Arm-Length Basis as well as procedures to handle the issue and information disclosure as required by law.						
2.2.2.12	The Board demonstrated explicit intention and contributed adequate time to consider/review anti-corruption policy and guideline.						
2.2.2.13	The Board ensured the organization put in place effective whistle blowing policy, tracking system, and whistleblower protection.						
2.2.2.14	The Board emphasized and spent adequate time to ensure the preparation of financial statements aligned with generally accepted accounting principles.						
2.2.2.15	The Board emphasized and spent adequate time to ensure the organization disclosed information as required by relevant regulations.						
2.2.2.16	The Board emphasized and spent adequate time to assess the organization's financial status and consider financial liquidity and debt serviceability.						
2.2.2.17	The Board emphasized and spent adequate time to consider, review, and ensure corporate governance policy compliance.						
2.2.2.18	The Board emphasized and spent adequate time to consider, review, and ensure Code of Conduct compliance.						
2.2.3 Issues that the Board assign the management to implement (Monitor)							
2.2.3.1	The Board stipulated clear and concrete indicators to evaluate performance of the management.						
2.2.3.2	The Board regularly monitored implementation progresses by the management to ensure they aligned with the policy, objectives, or Board's resolutions.						
2.2.3.3	The Board emphasized and spent adequate time to consider efficiency and effectiveness of the management's performance and provided guidance.						
3. Board meeting							
3.1	The Board has been informed about Board meeting schedule well in advance, allowing directors to allot time to attend the meetings conveniently.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com- ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3.2	Appropriate number of meeting / meeting frequency accommodated efficient Board performance.						
3.3	Chairman and CEO took parts in agenda setting.						
3.4	Appropriate Board meeting agenda that accommodated effective Board performance (No sudden agenda addition/removal without just cause).						
3.5	Appropriate duration in each Board meeting.						
3.6	Directors received meeting documents well in advance and had enough time to study information for the meeting.						
3.7	Information provided in meeting documents were Board-level issues or issues that the Board must decide / oversee.						
3.8	Information provided in meeting documents had complete and sufficient details / essences that can accommodate decision making by the Board.						
3.9	The Board can seek additional necessary details to accommodate decision making for utmost benefit of the organization and stakeholders.						
3.10	Meeting atmosphere accommodated directors to discuss freely, express constructive opinions, and not being dominated by any individual.						
3.11	The Board has policy for directors to inform and abstain from considering or participating in discussion over issues with conflict of interest and keep such record in meeting minutes.						
3.12	The Board understood and strictly adhered to meeting regulations such as meeting quorum, ruling by participating directors etc.						
3.13	The Chairman stimulated all directors to express opinions and combined those opinions without influence.						
3.14	Meeting minutes contained accurate, complete, and sufficient contents that can be used as reference.						
3.15	The Board had arranged meeting for non-executive directors (NED) to discuss among themselves as necessary without the present of management.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com- ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
4. <i>Dynamic of the Board performance</i>							
4.1	Directors performed their duty of loyalty and duty of care by taking into account benefits of the organization and stakeholders.						
4.2	Directors attended Board meeting on a regular basis.						
4.3	Directors sufficiently prepared and studied information ahead of the meeting.						
4.4	Directors prioritized issues and spent appropriate time to consider them.						
4.5	Directors can express opinions freely, ask challenging and useful questions, and being neutral in considering and deciding issues.						
4.6	Comments and suggestions of all directors were recognized and appropriately considered.						
4.7	Directors had open attitudes toward different views that create variety of perspectives without triggering personal conflict.						
4.8	All directors gained respect and trust among fellow directors.						
4.9	The Board regularly contributed time to participate in key activities of the organization such as orientation, shareholders' meeting etc.						
5. <i>Relationship with the management</i>							
5.1	The Board provided opportunities for CEO to meet, discuss, or seek advice openly in straight forward manner.						
5.2	The Board expressed trust and respect to the CEO/management in performing their duties.						
5.3	The Board provided sufficient support-assistance to the management without interference in decision making or operating process.						
5.4	The Board appropriately took parts in solving issues should the management's performance fail to meet stipulated plan/budget.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
6. Board Development							
6.1	Directors understand their roles, duties, and responsibilities as director (both legal requirements and fiduciary duties).						
6.2	Directors have adequate comprehension of the organization’s business that allow them to perform effectively.						
6.3	Directors are keen to constantly monitor key news that could affect the organization such as those concerning economic condition, advancing technology, changes within the industry or any rules and regulations.						
6.4	When a new director is nominated, the Board conducts an orientation and ensure the management send relevant documents to the new director to help them gain better understanding of the business and duties as director						
6.5	The Board encouraged all directors to attend training in order to continuously develop relevant knowledge and skills as well as recognize changes in business environment.						
6.6	The Board used Board Evaluation results (the whole Board / individual director) to review, assess existing strengths-weakness, and seek ways to develop-improve further.						
Board evaluation (overall)							
Additional suggestion.....							
.....							
.....							
Scoring criteria							
<i>0 Strongly disagree / No implementation</i>							
<i>1 Disagree / little implementation</i>							
<i>2 Agree / moderate implementation</i>							
<i>3 Quite agree / solid implementation</i>							
<i>4 Strongly agree / excellent implementation</i>							

Annex 2: Example of self-evaluation form for the Board (Abridged version)

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com- ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
1. Board structure and qualifications							
1.1	Number of directors matches with business size, type, and complexity.						
1.2	Board Diversity matches with long-term goals of the organization.						
1.3	Appropriate proportion for each type of directors						
1.4	Definition of independent director matches with the organization's context.						
1.5	Term of independent director is properly set.						
1.6	Board Committees are adequately and properly appointed to support the Board's performances in various aspects.						
1.7	Criteria in assuming directorship at other companies were properly stipulated.						
1.8	Chairman has proper qualifications that will accommodate Board performance.						
1.9	Corporate Secretary has proper qualifications as well as relevant knowledge and experience that will accommodate Board performance.						
2. Roles, duties, and responsibilities of the Board							
2.1	Scope of the Board's authorities, duties, and responsibilities have been compressively set and updated in the Board Charter.						
2.2	The Board Charter has been reviewed on a regular basis.						
2.3	The Board contributed adequate time to consider/review organization's vision, mission, and purpose toward sustainability.						
2.4	The Board emphasized and spent adequate time to ensure fair and transparent Board recruitment process.						
2.5	The Board emphasized and spent adequate time to consider/review Board structure and Board compensation to ensure appropriateness.						
2.6	The Board emphasized and spent adequate time to consider/review recruitment criteria and method for the CEO position.						
2.7	The Board emphasized and spent adequate time to consider/review compensation structure and performance criteria for the CEO position.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
2.8	The Board contributed adequate time to consider strategy and annual plan to ensure they align with the organization's purpose.						
2.9	The Board has emphasized and spent adequate time to consider appropriate resource allocation for strategy and annual plan implementation.						
2.10	The Board recognized key risks of the organization and was able to determine appropriate "risk appetite" that matched with strategic direction.						
2.11	The Board emphasized and spent adequate time to consider risk management framework/policy that matched with the organization's purpose and strategy.						
2.12	The Board emphasized and spent adequate time to review risk management policy and regularly assess risk management effectiveness.						
2.13	The Board emphasized and spent adequate time to ensure the organization has sufficient and appropriate internal control.						
2.14	The Board established a process to consider issues with conflict of interest on Arm-Length Basis as well as procedures to handle the issue and information disclosure as required by law.						
2.15	The Board emphasized and spent adequate time to ensure the preparation of financial statements aligned with generally accepted accounting principles.						
2.16	The Board emphasized and spent adequate time to ensure the organization disclosed information as required by relevant regulations.						
2.17	The Board emphasized and spent adequate time to consider, review, and ensure corporate governance policy/Code of Conduct compliance						
2.18	The Board stipulated clear and concrete indicators to evaluate performance of the management.						
2.19	The Board regularly monitored implementation progresses by the management to ensure they aligned with the policy, objectives, or Board's resolutions.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Comment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3 Board meeting							
3.1	The Board has been informed about Board meeting schedule well in advance, allowing directors to allot time to attend the meetings conveniently.						
3.2	Appropriate number of meeting / meeting frequency accommodated efficient Board performance.						
3.3	Appropriate duration in each Board meeting.						
3.4	Directors received meeting documents well in advance and had enough time to study information for the meeting.						
3.5	Information provided in meeting documents had complete and sufficient details / essences that can accommodate decision making by the Board.						
3.6	Meeting atmosphere accommodated directors to discuss freely, express constructive opinions, and not being dominated by any individual.						
3.7	The Board has policy for directors to inform and abstain from considering or participating in discussion over issues with conflict of interest.						
3.8	The Board understood and strictly adhered to meeting regulations such as meeting quorum, ruling by participating directors etc.						
3.9	Meeting minutes contained accurate, complete, and sufficient contents that can be used as reference.						
4 Dynamic of the Board performance							
4.1	Directors attended Board meeting on a regular basis.						
4.2	Directors sufficiently prepared and studied information ahead of the meeting.						
4.3	Directors prioritized issues and spent appropriate time to consider them.						
4.4	Directors can express opinions freely, ask challenging and useful questions, and being neutral in considering and deciding issues.						
4.5	Directors had open attitudes toward different views that create variety of perspectives without triggering personal conflict.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Comment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
5. Relationship with the management							
5.1	The Board provided opportunities for CEO to meet, discuss, or seek advice openly in straight forward manner.						
5.2	The Board expressed trust and respect to the CEO/management in performing their duties.						
5.3	The Board appropriately took parts in solving issues should the management's performance fail to meet stipulated plan/budget.						
6. Board Development							
6.1	Directors understand their roles, duties, and responsibilities as director (both legal requirements and fiduciary duties) while having adequate comprehension of the organization's business that allow them to perform effectively.						
6.2	When a new director is nominated, the Board conducts an orientation and ensure the management sends relevant documents to the new director to help them gain better understanding of the business and duties as director.						
6.3	The Board encouraged all directors to attend training in order to continuously develop relevant knowledge and skills, understand duties as director as well as recognize changes in business environment.						
Board Evaluation (Overall)							
Additional suggestions.....							
.....							
.....							
Scoring criteria							
<i>0 Strongly disagree / No implementation</i>							
<i>1 Disagree / little implementation</i>							
<i>2 Agree / moderate implementation</i>							
<i>3 Quite agree / solid implementation</i>							
<i>4 Strongly agree / excellent implementation</i>							

Annex 3: Example of self-evaluation form for each Board Committee

Evaluation topic		Evaluation result					Com- ment
		0	1	2	3	4	
1. Structure and qualifications of Board Committee							
1.1	Appropriate number of Board Committee members. <i>(Remark: Audit Committee should have at least three members.)</i>						
1.2	Board Committee comprises of individuals with appropriate knowledge and experience to effectively perform duties stipulated in the Charter.						
1.3	Appropriate property for each type of directors in Board Committee. <i>(Remark: All members of Audit Committee must be independent director.)</i>						
	1.3.1 Non-executive and non-independent director (NED)						
	1.3.2 Executive Director (ED)						
	1.3.3 Independent Director (ID)						
1.4	Fair and transparent process in nominating qualified Board Committee members without domination by any individual.						
1.5	Chairman of Board Committee has proper qualifications.						
1.6	Term of Board Committee members is properly set.						
2. Board Committee meeting							
2.1	Board Committee has been informed about meeting schedule well in advance, allowing committee members to allot time to attend the meetings conveniently.						
2.2	Appropriate number of Board Committee meetings in each year.						
2.3	Appropriate Board Committee meeting agenda that accommodated effective Board performance (No sudden agenda addition/removal without just cause).						
2.4	Appropriate duration in each Board Committee meeting.						
2.5	Board Committee members received meeting documents well in advance and had enough time to study information for the meeting.						
2.6	Information provided in meeting documents were relevant with Board Committee or under direct supervision by the Board Committee.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
2.7	Information provided in meeting documents had complete and sufficient details / essences that can accommodate decision making by the Board Committee.						
2.8	Meeting atmosphere accommodated Board Committee members to discuss freely, express constructive opinions, and not being dominated by any individual.						
2.9	The Board Committee has policy for members to inform and abstain from considering or participating in discussion over issues with conflict of interest and keep such record in meeting minutes.						
2.10	The Board Committee understood and strictly adhered to meeting regulations such as meeting quorum, ruling by participating directors etc.						
2.11	Chairman of Board Committee stimulated all members to express opinions and combined those opinions without influence.						
2.12	Meeting minutes contained accurate, complete, and sufficient contents that can be used as reference.						
3. <i>Roles, duties, and responsibilities of the Board Committee</i>							
3.1	Board Committee Charter						
	3.1.1 Scope of the Board Committee's authorities, duties, and responsibilities have been compressively set and updated.						
	3.1.2 The Board Committee Charter has been reviewed regularly while any significant Charter revision will be proposed to the Board for approval.						
3.2	Audit Committee						
	3.2.1 Emphasized and spent adequate time to ensure the organization prepare accurate and credible financial statements.						
	3.2.2 Emphasized and spent adequate time to ensure the organization has appropriate and effective internal control.						
	3.2.3 Coordinated with Risk Management Committee (if any) about key risks to use as guidance in considering internal audit plan and appropriate internal control to mitigate such risks.						
	3.2.4 Emphasized and spent adequate time to consider the independence of internal audit unit as well as appoint, replace, terminate employment of internal audit unit head.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Comment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3.2.5	Emphasized and spent adequate time to ensure compliance with relevant rules and regulations.						
3.2.6	Emphasized and spent adequate time to consider, select, and propose independent individual to serve as the organization's auditor.						
3.2.7	Arranged a meeting with the auditor without the management's present at least once a year.						
3.2.8	Spent adequate time to consider connected transactions or transactions with conflict of interest to ensure they comply with relevant laws and regulations.						
3.2.9	Emphasized and spent adequate time to audit work procedures to ensure they align with anti-corruption policy/measures.						
3.2.10	Spent adequate time to audit internal process concerning complaints, whistle blowing, report of concerned issues etc.						
3.3	Nomination Committee						
3.3.1	Reviewed structure and composition of the Board to ensure they match with business type, size, and complexity on a regular basis and stood ready to provide useful advice to the Board.						
3.3.2	Emphasized and spent adequate time to consider appropriate recruitment policy, criteria, and process to present the Board for approval.						
3.3.3	Emphasized and spent adequate time to ensure fair and transparent Board recruitment and selection process.						
3.3.4	Spent adequate time to review qualification and assess performance of director whose term is due to expire in order to consider whether the director should be re-nominated for another term.						
3.3.5	Emphasized and spent adequate time to determine direction, criteria, methodology and process in evaluating performances of the Board, Board Committees, individual directors, CEO, and senior management.						
3.3.6	Emphasized and spent adequate time to prepare Board Development plan to enhance the Board's potential on a continuous basis.						
3.3.7	Emphasized and spent adequate time to prepare succession plan for directors and senior management to ensure business continuity.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3.4	Compensation Committee						
	3.4.1 Emphasized and spent adequate time to develop compensation policy for the Board and senior management (both monetary and non-monetary benefits) and present to the Board for approval.						
	3.4.2 Emphasized and spent adequate time to consider appropriate methodology and criteria in determining fair, transparent, and rational compensation.						
	3.4.3 Emphasized and spent adequate time to review appropriateness of compensation criteria on a regular basis to ensure they align with responsibilities of respective positions, earnings, business size, and industry practices.						
3.5	Corporate Governance Committee						
	3.5.1 Comprehended with Corporate Governance (CG) principles and able to provide appropriate suggestions to the Board regarding CG guideline.						
	3.5.2 Emphasized and spent adequate time to consider/review CG policy or CG guideline and Code of Conduct as well as ensure proper implementation.						
	3.5.3 Emphasized and spent adequate time to consider/review sustainability policy and guideline concerning responsibilities toward the society, community, and environment as well as ensure proper implementation.						
	3.5.4 Emphasized and spent adequate time to consider/review anti-corruption policy as well as ensure proper implementation.						
	3.5.5 Emphasized and promoted ethical corporate culture as well as corporate governance through leading by example.						
	3.5.6 Provided opportunities for the management/units in charge of corporate governance to meet, discuss, seek advice / useful suggestions.						
3.6	Risk Management Committee						
	3.6.1 Emphasized and spent adequate time to develop/audit organization-wide risk management framework/policy and present the Board for approval.						
	3.6.2 Emphasized and promote risk-aware culture through leading by example.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3.6.3	Emphasized and spent adequate time to review appropriateness of risk appetite to ensure it aligns with strategic plan, business goals, and changing environment.						
3.6.4	Emphasized and spent adequate time to monitor emerging risks (both internal and external) on a regular basis.						
3.6.5	Spent adequate time to oversee risk management process (covering risk identification, assessment, control, and monitoring) to ensure process effectiveness.						
3.6.6	Emphasized and spent adequate time to consider/monitor risk management implementation to ensure risks remain at acceptable levels.						
3.6.7	Coordinated with Audit Committee about key risks to use as guidance in considering internal audit plan and appropriate internal control to mitigate such risks.						
3.6.8	Provided opportunities for the management/units in charge of internal risk management to meet, discuss, seek advice / useful suggestions.						

4 Board Committee reporting

4.1	Board Committee regularly reported activities or progresses as assigned to the Board.						
4.2	Board Committee prepared “Board Committee Report” (by individual Board Committee), covering adequate and appropriate key essences of activities conducted during the year, and disclosed in the annual report.						

Board Committee evaluation (overall)

Additional suggestions.....

Scoring criteria
 0 Strongly disagree / No implementation
 1 Disagree / little implementation
 2 Agree / moderate implementation
 3 Quite agree / solid implementation
 4 Strongly agree / excellent implementation

Annex 4: Example of self-evaluation form for individual director

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
1 <i>Personal qualification</i>							
1.1	Director has proper qualifications useful for governing the organization.						
	1.1.1 Knowledge, expertise, and experience						
	1.1.2 Age / physical fitness.						
	1.1.3 Image / ethics / respect						
1.2	In case of being appointed as a member of Board Committee, the director has appropriate qualification, knowledge, and experience to perform as Board Committee member.						
2 <i>Readiness to perform Board's duties</i>							
2.1	Director understands his/her roles, duties, and responsibilities (both legal requirements and fiduciary duties).						
2.2	Director has adequate comprehension about the organization such as purpose, business characteristics, key products, and stakeholders etc.						
2.3	Director has regularly monitored industry movements and trend to recognize and aware of changes that could affect the organization.						
3 <i>Participation during the Board meeting</i>							
3.1	Pre-meeting						
	3.1.1 Director spent adequate time to study documents and information ahead of the meeting.						
3.2	During meeting						
	3.2.1 Director regularly offered creative, challenging, and useful views/comment at the Board meeting.						
	3.2.2 Director voted freely and fairly without being dominated by any individual.						
	3.2.3 Director has open-minded attitude, acted professionally, and expressed willingness to listen to different views.						
	3.2.4 Director emphasized on clarification of any transaction with conflict of interest by not participating in the meeting and abstain from voting on the agenda item.						
	3.2.5 Director strictly adhered to meeting regulations such as meeting quorum, ruling by participating directors etc.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
3.3	Post-meeting						
	3.3.1 Director has reviewed Board meeting minute of every meeting to ensure the essence is accurate and can be used as reference.						
4 Roles, duties, and responsibilities							
4.1	Director strictly complied with Board Charter as well as other rules and regulations.						
4.2	Director appropriately monitored performance of the management and provided useful suggestions without interference in the management's work.						
4.3	Director is committed and contributed time to perform duties while regularly attended key corporate events such as shareholders' meeting and Board orientation etc.						
4.4	Director demonstrated strong commitment to self-development and learn new things to enhance skills in performing directorship.						
4.5	Specific roles (in accordance with type of directorship)						
	4.5.1 Independent Director (ID)						
	- Genuinely independence, able to express opinion in straight forward manner, and not being dominated by any individual.						
	- Brought own's experience, knowledge, and expertise to enhance inclusiveness/ depth of the Board's perspective.						
	- Brought in external perspectives (including those of retail shareholders / stakeholders etc.) to balance thoughts and leverage appropriately against directors who represented major shareholders.						
	4.5.2 Executive Director (ED)						
	- Pointed out to the Board perspectives and thoughts of the management reflected in the organization's experience/expertise required for proper administration.						
	- Update key operating progresses to the Board on a regular basis.						
	- Able to separate clearly perspectives as director and management and express them properly.						
	- Verified information presented by the management to the Board to ensure it is accurate and reflects actual operations.						

<i>Evaluation topic</i>		<i>Evaluation result</i>					<i>Com-ment</i>
		<i>0</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	
5 Relationship with the Board and management							
5.1	Director has positive relationship with other Board members.						
5.2	Director has positive relationship with the management.						
Director evaluation (overall)							
Additional suggestions.....							
.....							
.....							
<u><i>Scoring criteria</i></u>							
<i>0 Strongly disagree / No implementation</i>							
<i>1 Disagree / little implementation</i>							
<i>2 Agree / moderate implementation</i>							
<i>3 Quite agree / solid implementation</i>							
<i>4 Strongly agree / excellent implementation</i>							

Annex 5: Types of Board Evaluation

Types of Board Evaluation

- Performance evaluation of the Board, Board Committee, and individual director could be conducted by self-evaluation or in conjunction with Cross Evaluation.
- In evaluating Board Committee, the Board should allow other directors (who are not member of the Board Committee) to evaluate and comment on the performance of the Board Committee.
- The Board may consider using “questionnaire” as evaluation tool. It should review “questionnaire” to ensure it is appropriate, specific, up to date, and matches with evaluation objective of the particular year.
- Besides questionnaire, the Board may also “interview” individual director. Interviewer should be the Chairman of the Board or one of independent directors with appropriate qualifications and seniority.
- Should the Board decide to conduct interviews, it should use the opportunity to gather in-depth information about views, concerns, or sensitive issues of each director that may not be reflected in the “questionnaire”. The Board should ensure that information gathered from interviewing each director is kept confidential.

Evaluation by external adviser

- The Board may consider using external independent organization/agency to conduct performance evaluation of the Board, Board Committee, Chairman, and individual director.
- The Board should select external party to conduct Board Evaluation on the professional, independent, and objectivity basis.
- External independent organization usually provides comprehensive Board Evaluation process from designing evaluation process, criteria, type to interviewing, monitoring and result summary, and preparation of action plan for improvement.

- External independent organization may propose other type/methodology of evaluation for the Board, Board Committee, and individual director (beyond filling questionnaire and conducting individual interview) such as
 - Facilitated Group Interview with an expert facilitator leading the discussion and stimulating constructive criticism as well as exchanging views about issues concerning Board performance.
 - Live-Meeting Observation to explore overall meeting environment and behavior of each director to assess the quality of discussion and board dynamics.
 - Assigning external independent organization to conduct Board Evaluation is “one alternative” for the Board with certain “constraint” or “limitation” that could obstruct effective Board Evaluation such as
 - Lacking clear evaluation procedures/process.
 - Internal personnel still lacks experience and knowledge about best practices in Board Evaluation.
 - Director being evaluated dare not provide genuine response due to lacking of confidence about issues like transparency of the evaluation process and confidentiality of information etc.
 - Boardroom Culture and value such as consideration for the seniors etc.
 - In case the Board let external agency conducts Board Evaluation, the Board should communicate how it expects the agency to suggest new ideas useful for Board Evaluation or perspectives derived from experience in evaluation of other organizations with similar issues.
 - Even if the Board hires external agency to conduct Board Evaluation, the Board (led by Chairman) still has a role to drive the Board Evaluation process and closely coordinate with the agency to ensure that Board Evaluation achieves its objectives/goals.
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Annex 6: Types of Board Development activities

<i>Type</i>		<i>Details</i>
1	Board Orientation	<p>The Board should conduct Board orientation for newly appointed director to help the new director learn about key information such as</p> <ul style="list-style-type: none"> - Objectives, goals, and characteristics of the organization. - Roles, duties, and responsibilities of the Board. - Rules, regulations, announcement, terms and conditions relevant to directorship of listed company. <p>Normally, contents used in Board orientation are usually updated. Therefore, the Board should use the opportunity to encourage all directors to participate in order to update new knowledge and review existing principles / guidelines.</p>
2	Site visit within the organization or within group of companies	<p>The Board may arrange for all directors to visit sites within the organization such as headquarter, factories, branches etc. and discuss with management in each section/ department to enhance operational perspectives and monitor business operations.</p>
3	Site visit other organizations	<p>The Board may arrange for all directors to visit sites of other organizations with high competencies, be model organizations, or have excellence achievement in various aspects. This activity will accommodate the Board to share and learn best practices to apply with the organization.</p>
4	Training and seminar	<p>The Board should encourage all directors to participate in lecture, training and seminar (both in theory and workshop) on a regular basis. It should consider setting appropriate and adequate annual “budget” for this activity.</p> <p>This activity can be in the form of in-house training or sending directors to attend activity arranged by external agencies such as the Thai Institute of Directors (IOD), Securities and Exchange Commission, or the Stock Exchange of Thailand etc.</p> <p>As the Board and management have different required skills and development necessity, the Board should ensure training topics/courses suit the Board level. They should aim to enhance governance skills rather than management skills.</p> <p>To ensure effective implementation, the Board may stipulate additional criteria or conditions for Board level training/seminar by stating clearly in written in the “Board and management development policy”. Such criteria may include:</p>

<i>Type</i>		<i>Details</i>
4	Training and seminar	<ul style="list-style-type: none"> - Minimum number of training / seminar that each director has to attend each year. For example, "All directors are required to attend training/seminar at least xx times a year." - Minimum proportion of directors required to attend training/seminar each year. For example, "At least xx% of the Board are required to attend training/seminar each year." <p>The Board should encourage all directors to share and learn information received from training/seminar with other directors in the next Board meeting.</p>
5	Peer Learning	<p>The Board should aim to create positive environment that accommodate peer learning (both as "learner" and "sharer") based on individual experience, expertise, and skills.</p> <p>Peer learning is often initiated by expression of concerns, different idea, or queries by some directors (who may have expertise or direct experience on the particular matter) during Board discussion.</p> <p>The Chairman should use the opportunity to enhance knowledge of the Board by asking such director to elaborate his/her comments in details (in accordance with his/her expertise) in order to share knowledge with the rest of the Board.</p>
6	Hiring adviser	<p>The Board may consider hiring advisers such as financial adviser, legal adviser, human resource adviser and other professional experts. These advisers will offer specific knowledge or advice (as necessary) to develop the Board's knowledge and comprehension about particular matters, which will lead to prudent and effective Board decision.</p>
7	Board Retreat	<p>The Board may arrange annual Board Retreat with different and more relaxed objectives / agenda / and activity formats. For examples,</p> <ul style="list-style-type: none"> - Focus on team building and engagement. - Allot adequate time for strategic planning. - Have activities and time for learning, sharing and improvement.

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