

TTA & UMS Won Accolades for Good Corporate Governance from IOD



Thoresen Thai Agencies Public Company Limited (“TTA”) received an “Excellent” assessment rating from the Thai Institute of Directors Association (“IOD”) for its corporate governance practices, according to TTA President & CEO M.L. Chandchutha Chandratat.

“This is a highly valued testimony to TTA’s efforts to improve our corporate governance practices in line with the best publicly listed companies. We are very proud to receive an ‘Excellent’ rating from the IOD, which assessed more than 290 publicly listed Thai companies in 2009,” said M.L. Chandchutha.

Unique Mining Services Public Company Limited (“UMS”), the coal logistics subsidiary of TTA, received a “Very Good” rating from the IOD as part of the same assessment process.

A number of evaluation criteria were used based on the Organization for Economic Cooperation and Development (“OECD”) and the SET Principles of Corporate Governance, namely

- 1) The Rights of Shareholders, 2) The Equitable Treatment of Shareholders, 3) The Role of Stakeholders, 4) Disclosure and Transparency, and 5) The Responsibilities of the Board.

“This assessment strongly reflects TTA’s accomplishments in developing a good governance framework. It also highlights our strong Board leadership, professional management and effective partnerships with our stakeholders,” said M.L. Chandchutha.

“TTA and UMS are determined to uphold good corporate governance principles and high professional management standards. Our corporate governance framework is an integral part of our goal to further develop a top-performing diversified business group and ensure the delivery of good long-term returns to our shareholders,” affirmed M.L. Chandchutha.

About TTA

Thoresen Thai Agencies Public Company Limited is amongst the top 50 companies listed on the Stock Exchange of Thailand with high trading liquidity. Its investment strategy is to grow through a diversified business portfolio of transport, energy, and infrastructure assets, both domestically and internationally. TTA is recognised as a leader in the dry bulk shipping industry. The company has also expanded its investment into other business areas, such as offshore services through Mermaid Maritime Public Company Limited, fertilisers and logistics through Baconco Co., Ltd., and coal-related businesses through Merton Group (Cyprus) Limited and Unique Mining Services Public Company Limited.

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