

Announcement No.007 / 2019

Policy on Innovation



Tipco Asphalt Group has strong commitments to achieve our business objective “innovative solutions partner” with focuses on human capital development utilizing innovation and work development technology. This is in consistent with the group’s strategy on implementing innovation upon product and service development, with details as follows:

1. To develop Tipco Asphalt Group toward becoming organization of innovations while encouraging culture that promote innovation. This can be achieved through constant developing mindset that is in line with key strategies, with aim to enhance value-added and profits from our products and services
2. To develop skills for staff to encourage new innovations. This can be done through integrations between hand-on experience and knowledge management toward sustainable development
3. To formulate strategy related to organization’s innovation. Focus should be on creating difference that lead to the group’s business sustainability. Each related unit must draft their corresponding work plans to sync and accommodate the strategy.
4. To develop “change agents” on innovation to create value on policy and organization management toward becoming “organization of innovation”
5. To encourage, promote, motivate upon new ideas and development, skill enhancement on creative, innovative thoughts/ideas and integration toward actual practices including rewarding on innovations within the Group through copyrights and patents; both under name of staffs (owner of innovation) and the company, classified by type of innovation and bilateral agreement (Innovation Award)

Tipco Asphalt Group defines “innovation” as follows:

“Creative ideas on new products, services, production processes, or service processes: this also includes improvement, modification of existing products, services, production processes or service processes utilizing knowledge, creative ideas, skills and technological experience, or management in order to develop and/or improve efficiency on work operations, management, and services.”

With this regard, the ultimate objective is to enhance the organization’s competitive edge while creating value-added to external service users, industries and/or related businesses, general public, and society. This also includes anticipation of future demands arising from consumers’ changing lifestyles in order to improve social and environmental conditions and to accommodate all upcoming trade rule and regulation changes that might occur in the future”

This policy is effective from November 8, 2019 onwards.

A handwritten signature in blue ink, appearing to read 'L. Supsakorn'.

(Ms. Laksana Supsakorn)

Chairman of the Board

November 8, 2019