

CORPORATE GOVERNANCE RATING

NOTATION TABLE

Keynote Symbol & Country Code	Convergence Level with Corporate Governance Principles	Tranches		Notch Degree	Notch Degree Assessment	Explanation
		Lower	Upper			
AAA(Trk)	(DC) Distinctive Compliance	09.50	10.00	aaa	Exceptional	The Notes within this category signify a Distinctive Level of Compliance' with the principles of Corporate Governance set out by CMB-Capital Market Board. An above average number of these practices had been established within the organization, reducing the overall level of operational risk faced by the rated company.
		09.00	09.49	aa	Superior	
		08.50	08.99	a	Excellent	
AA(Trk)	(MC) Merit Compliance	08.00	08.49	bbb	Outstanding	The Notes within this category signify a Merit Level of Compliance' with the principles of Corporate Governance set out by CMB. Though all noteworthy practices have been the established with supporting information systems, there however remain slight deficiencies. These shortcomings need to be addressed as well as improvement within the overall standard of practices.
		07.50	07.99	bb	Good	
		07.00	07.49	b	Adequate	
A(Trk)	(SC) Satisfactory Compliance	06.50	06.99	ccc	Average	The Notes within this category signify a Satisfactory Level of Compliance' with the principles of Corporate Governance set out by CMB. A lower number of principles have been incorporated within the operations of the company and further attention to develop the level of compliance is required.
		06.00	06.49	cc	Pass	
B(Trk)	(I) Insufficient	05.50	05.99	c	Borderline	This Note signifies Insufficient Compliance with the principles of Corporate Governance set out by CMB. The rated organization has a significant lack of governance laws and supporting infrastructure. Immediate management attention is required to transfer to the satisfactory level.
C(Trk)	(P) Poor	04.00	05.49			This Note signifies a Poor Level of Compliance' with the principles of Corporate Governance set out by CMB. A severe lack of infrastructure to support the implementation of governance laws within the company has been observed. Significant and urgent attention by the management is required within this context.
D(Trk)	(F) Failure	-	03.99			This Note signifies a Failure to comply with the principles of Corporate Governance set out by CMB. Weak governance practices have been established within the rated organization and it is exposed to a very high level of operational risk.
OUTLOOK	Positive	Positive Outlook specifies JCR ER's opinion that company's present rating marks may be upgraded within a year			Outlook concept is JCR's beliefs and prescience related to the possible result of rated company's planed actions, determination and implementation in field of Corporate Governance within a year. The beliefs are stated as "Positive", "Stable" and "Negative" by JCR ER.	
	Stable	Stable Outlook specifies JCR ER's opinion that company's present rating marks may be maintained within a year.				
	Negative	Negative Outlook specifies JCR ER's opinion that company's present rating marks may be downgraded within a year.				
BEST PRACTICES	Beyond	This scale shows that the graded company how percentage above the sector in terms of nationwide best practices level is.			Best Practices Concept is a level of degree concerning the rated company's implementation of Ideal and common principles selected by JCR ER from the general corporate governance field. The company's implementation levels are compared with its sector and disclosed as "Beyond", "Comparable" and "Below" by JCR ER.	
	Comparable	This degree shows that the graded company how percentage parallels the sector in terms of nationwide best practices level is.				
	Below	This degree shows that the graded company how percentage under the sector in terms of nationwide best practices level is.				