

(E) CLIENTS

We recognise that clients are crucial to the success of our operations. Accordingly, we ensure our clients' satisfaction by offering high-quality services that meet their needs and expectations in a fair and professional manner. Recognising their importance, we give our clients the professional experience and the attention they deserve, protect their confidentiality and foster their trust. A client's confidential information is strictly protected and will only be revealed if required by law or with proper consent from the relevant party.

(F) RESPONSIBILITY TO THE COMMUNITY, SOCIETY, AND ENVIRONMENT

TTA aims to achieve consistently high standards of behaviour towards society and the environment. We adhere to the highest safety and pollution control standards in our business operations. We sensitively deal with issues related to the public interest and participate in activities that are beneficial to communities and the environment. We also contribute to various charitable activities and promote employees' concern for the environment. TTA's corporate social responsibility activities can be reviewed on pages 84 to 89.

4. INFORMATION DISCLOSURE AND TRANSPARENCY

TTA has established a policy to deliver accurate, sufficient, and complete disclosure of TTA's financial information and material and other information that may have an impact on the interests of shareholders or any decision to invest in, or the price of, any shares and securities issued by TTA. This information is to be distributed on a timely basis and transparently through channels that are fair and trustworthy. The aim is to ensure that an investment in the Company's shares and securities is based on an informed decision.

The designated executives that can disclose information about TTA are the Chairman, the President & Chief Executive Officer, the Executive Vice President, Group Finance and Accounting, and the Stakeholder Relations Manager. The disclosure officers meet and provide information to interested parties on various occasions as follows:

1. One-on-one meetings with shareholders, creditors, and analysts (over 70 meetings in 2009)
2. Quarterly meetings with analysts to discuss our most recent financial performance (4 meetings in 2009)
3. Investor conferences (17 conferences in 2009)
4. Road shows (2 road shows in 2009)

Apart from the above, a number of communication channels are used, including the annual reports, the annual financial statements, the SET web site, and general shareholders' meetings. We are keen to promote the use of our website as another channel for information disclosure. Among other things, all SET information releases, recent research reports, presentations, and TV and magazine interviews are available on our website.

In conjunction with our stakeholder relations activities, we regularly hold press conferences to release key information to the public, such as business operations and business strategy. This occurs in addition to the proper disclosures made to the public through other channels.

To contact the Company's stakeholder relations unit, the general public may call 0-2250-0569 ext. 363 or e-mail charmaine_u@thoresen.com.

5. BOARD OF DIRECTORS

(A) BOARD STRUCTURE

The size of the Board is stated in TTA's Articles of Association, which specifies that the Board shall consist of not less than five directors. There are currently ten directors in the Board, the majority of which (8 out of 10) are independent directors. Less than one-third of the Board are part of the senior management team.

All Directors have a number of duties and responsibilities, which include the following:

1. Directors should have sufficient access to financial and other business information to perform their duties effectively.
2. Directors should regularly attend every Board meeting, including committee meetings, raise essential questions to protect and ensure the rights and interests of TTA's shareholders and other stakeholders, and ensure that the Company complies with best practices.
3. Directors should have the ability and display the willingness to learn TTA's business and express their views independently by dedicating sufficient time and attention to all substantive issues.
4. Directors should regularly hold meetings without executive directors and try in every way possible to look for opportunities in which they can discuss business issues with management.
5. Independent directors should submit a confirmation letter to TTA verifying their independence according to our definition, on the date they accept the appointment and every subsequent year, if required.
6. Non-executive directors are not expected to stay in their positions beyond a certain time limit. However, the difficulties of finding appropriate replacements, the benefits of the working relationship built up over the years within the Board and their understanding of the business are taken into account. While no time limits were formally established, the policy on director terms is that non-executive directors are not generally expected to hold office for more than ten years or four terms, consecutively or otherwise, unless there are justifiable reasons for their continuity, taking into consideration the responsibility of such persons, and their past, current, and anticipated contributions to TTA.

As a matter of principle, TTA limits the number of active boards on which our Directors may sit to ensure that they have sufficient time to devote to our business affairs.