

Agenda No. 9 To consider and approve remunerations for directors and members of sub-committees and the amendment to the remuneration policy for directors and members of sub-committees.

With reference to the Director Compensation Best Practices of Thai Institute of Directors Association (“IOD”), issue 1/2006, September 2006, the IOD has proposed the director compensation best practices which deal with three elements of director compensation as follows:

- 1) Retainer Fee - Monthly retainer fees to non-executive directors (regardless of the meeting frequency) should take the following factors into consideration: industry practices, operating performance, knowledge, competency and experience of directors;
- 2) Attendance Fee – It is considered on a per meeting basis, i.e., the fee is paid only to a director who attends a meeting;
- 3) Incentive Fee – It is paid as an incentive to the directors each year and is tied to the values created for the shareholders e.g., profitability and dividend.

In order to align with the Director Compensation Best Practices of IOD, corresponding to the roles and responsibilities of directors, the Board of Directors proposed the amendment to the remuneration policy for directors and members of sub-committees for shareholders consideration and approval which shall be effective for the 2015 calendar year onwards until shareholders approve further changes.

Remuneration of Directors and Sub-committees

Committee	Type of Remuneration	Current Policy	Proposed Policy
Non-executive directors	Retainer Fee	Chairman 150,000 Baht/month Non-executive directors 35,000 Baht/person/month	No change
	Attendance Fee per meeting	Chairman 54,000 Baht (1.20 times non-executive directors attendance fee) Non-executive directors 45,000 Baht/person	No change
	Travelling Allowance	From Asia to Thailand : USD 500 per day From Europe/USA and others to Thailand: USD 1,000 per day	No change
	Bonus	To align the interests of the Board of Directors and shareholders, a bonus for all non-executive directors is proposed to be paid only after a 15% return on parent	A bonus for all non-executive directors is proposed to be paid at a rate of not exceeding 1% of the consolidated net profit of the Company

		shareholders funds* is achieved. Once this threshold is reached, a bonus equal to 0.50% of annual consolidated net profit above a 15% return on parent shareholders funds will be shared equally among all non-executive directors.	(after deducting unrealized gains/losses). The board of directors will fix the appropriate amount of the bonus to be payable to the directors (in compliance with the above Director Bonus Policy).
Audit Committee	Attendance Fee per meeting	Chairman 48,000 Baht (1.20 times of Audit Committee attendance fee) Member of Audit Committee 40,000 Baht/person	No change
Nomination and Remuneration Committee	Attendance Fee per meeting	Chairman 36,000 Baht (1.20 of Nomination and Remuneration Committee attendance fee) Member of Nomination and Remuneration Committee 30,000 Baht/person	No change
Risk Management Committee	Attendance Fee per meeting	Chairman 18,000 Baht (1.20 times of Risk Management Committee attendance fee) Member of Risk Management Committee 15,000 Baht/person	Chairman 21,600 Baht (1.20 times of Risk Management Committee attendance fee) Member of Risk Management Committee 18,000 Baht/person
Corporate Governance Committee	Attendance Fee per meeting	Chairman 18,000 Baht (1.20 times of Corporate Governance Committee attendance fee) Member of Corporate Governance Committee 15,000 Baht/person	Chairman 21,600 Baht (1.20 times of Corporate Governance Committee attendance fee) Member of Corporate Governance Committee 18,000 Baht/person

Note: * Return on parent shareholders funds

= $\frac{\text{TTA consolidated net profit} - \text{unrealised exchange gains or losses}}{\text{paid up share capital} + \text{share premium} + \text{legal reserve} + \text{retained earnings}}$

The proposed amendments to the policy with respect to the payment of remuneration to the Company's directors and board committee will become effective from 2015 calendar year onwards, until shareholders approve further changes. For director bonus, the payment of the remuneration is based on the financial performance of the fiscal year ended 30 September 2014 onwards.

Comparison of Directors' Remuneration

The latest 2014 Directors' Remuneration Report surveyed by the Thai Institute of Directors Association, providing listed companies statistical information of director's remuneration was used as an index for comparison with the current directors' remuneration of the Company for 2014 as follows:

Directors' remuneration of listed company with revenues exceeding Baht 10,000 million

Unit: Baht

Chairman	Median	Min	Max	TTA
Retainer Fee	64,000	15,000	320,000	150,000
Attendance Fee per meeting	30,000	10,000	157,500	54,000

Non-executive Directors	Median	Min	Max	TTA
Retainer Fee/person/month	30,000	4,000	140,000	35,000
Attendance Fee per meeting	20,000	8,000	300,000	45,000

Remuneration for sub-committee surveyed by IOD for 2014 considering companies with revenues exceeding Baht 10,000 million

a) Attendance fee for Audit Committee as surveyed by IOD

Unit: Baht

Per person/per meeting	Median	Min	Max	TTA
Chairman	30,000	6,000	60,000	48,000
Member of Committee	20,000	5,000	78,000	40,000

b) Attendance fee for Nomination and Remuneration Committee as surveyed by IOD

Unit: Baht

Per person/per meeting	Median	Min	Max	TTA
Chairman	25,000	6,000	75,000	36,000
Member of Committee	20,000	5,000	75,000	30,000

c) Attendance fee for Corporate Governance Committee as surveyed by IOD

Unit: Baht

Per person/per meeting	Median	Min	Max	TTA
Chairman	23,000	6,000	35,000	18,000 Proposed rate 21,600
Member of Committee	15,000	5,000	30,000	15,000 Proposed rate 18,000

d) Attendance fee for Risk Management Committee as surveyed by IOD

Unit: Baht

Per person/per meeting	Median	Min	Max	TTA
Chairman	25,000	6,000	75,000	18,000 Proposed rate 21,600
Member of Committee	15,000	5,000	75,000	15,000 Proposed rate 18,000

Criteria and Procedures to Determine the Remuneration

The Nomination and Remuneration Committee carefully determined the directors' remuneration regarding appropriateness in various aspects as well as the business growth of the Company, and therefore was of the opinion to propose the shareholders to consider and approve remunerations for directors and members of sub-committees and the amendment to the remuneration policy for directors and members of sub-committees for the 2015 calendar year as stated.

A bonus for all non-executive directors is proposed to be paid at a rate of not exceeding 1% of the consolidated net profit of the Company (after deducting unrealized gains/losses). The board of directors will fix the appropriate amount of the bonus to be payable to the directors (in compliance with the above Director Bonus Policy).

Remark: In case that shareholders consider that the proposed remuneration policy for directors and members of sub-committees should not be amended, then the present remuneration policy which was approved by the shareholders at the 1/2012 Annual General Meeting of the Shareholders, held on 31 January 2012 and acknowledged by 1/2014 Annual General Meeting of the Shareholders, held on 30 January 2014 shall remain in effect.