

## **Determination of the remuneration of the Board of Directors**

In order to determine the remuneration structure that can motivate Managing Director, top executives and other personnel at all levels to work in accordance with the objectives and main targets of the organization and in line with the interests of the Company in the long term, the Board of Directors, therefore, set the criteria and scope of authorities and responsibilities of the Remuneration Committee as follows:

1. Consider the appropriateness of remuneration ratio like salary, short-term performance, such as bonus; and consider the guidelines for long-term remuneration such as giving the Company's shares or warrants, etc.
2. Consider and compare the remunerations determined by the Company to the level of remuneration in the same size of business, same business, or similar performance, etc.
3. Establish the policy regarding evaluation criteria and disclosure of information.

Every year, the Board of Directors, excluding directors who have gain and loss and Managing Director, will evaluate the performance of Managing Director, the Chairman of the Remuneration Committee will disclose the evaluation results and development issues to Managing Director. The criteria for evaluation are as follows:

1. Consider the targets and status of each target's achievement.
2. Evaluate performance based on
  - 2.1 Leadership
  - 2.2 Strategy formulation
  - 2.3 Compliance with strategies
  - 2.4 Financial planning and performance
  - 2.5 Relationships with the Board of Directors
  - 2.6 Relationships with external parties
  - 2.7 Management and relationships with employees
  - 2.8 Succession
  - 2.9 Knowledge of products and services
  - 2.10 Personal characteristics
3. Development of Managing Director

The results of performance evaluation of the Managing Director will be one of factors used to consider and approve the annual remuneration of Managing Director as well.

The Board of Directors will supervise and provide the appropriate remuneration for each member of the Board of Directors according to authorities, responsibilities and compare to the level of remuneration in the same business group. In the Board of Directors' Meeting No. 2/2015 held on 27 February 2015, the Board of

Directors approved the appointment of the Remuneration Committee for the first time with an office term of not more than 3 years each. The remuneration criteria considered by the Nomination Committee will be based on the Company's business performance in previous year, performance and responsibility of directors, benefits provided to the Company by director's performance. The preliminary compensation data will be compared to the size of business or industry with income, net profit that are close to those of the Company. The information remuneration for directors is classified by business category - by the Market for Alternative Investment (mai), based on the information of remuneration for directors and executives of listed companies, prepared by the Research Department, Thai Institution of Directors each year.

In addition, only independent directors in the Board of Directors also prepare an evaluation form for the performance of Managing Director every year in order to submit such assessment data, collect, analyze and present to the Remuneration Committee for consideration of adjusting the appropriate remuneration for Managing Director every year if the performance evaluation of Managing Director can achieve the target and comply with the policy of the Board of Directors,

The Board of Directors has determined the policy of remuneration for Managing Director to be appropriate under clear and transparent criteria. The Remuneration Committee will consider and review the remuneration for Managing Director and propose to the Board of Directors for consideration and approval. The consideration will be based on his/her performance that is consistent with the Company's targets both in short term and long term, business strategies, the Company's performance and the consistency with Managing Director's duties and responsibilities. The remuneration is intended to create motivation as follows:

Short-term remuneration: it is paid in the form of salary and bonus based on performance.

Long term remuneration: it is considered to provide in the form of ordinary shares, if the Company will establish a subsidiary in the future, the Company will register additional listed company on the Stock Exchange of Thailand (Spin-off), at that time, the Board of Directors and / or the Remuneration Committee of the subsidiary and the Company will jointly consider to finalize a clear conclusion of such remuneration.

In addition, the Board of Directors has a policy to assign Managing Director to evaluate the performance of top management by setting criteria and factors for performance evaluation and preparing criteria and factors for performance evaluation for the entire organization, which the results.

In addition, the Board of Directors has a policy to allow Managing Director to evaluate the performance of top executives by prescribing criteria and factors for performance evaluation and to prepare the criteria and factors for performance evaluation for the whole organization as well will be further applied to the determination of both short-term and long-term appropriate remuneration structure.