



Agenda 10 To consider and approve 2018 Determination of Director's Remuneration

Refer to the opinion of the Nomination and Remuneration Committee and the Board of Directors, proposed the 2018 determination of directors' remuneration as details:

1) Conference Remuneration Fee 2018 for Consideration (comparing with the year of 2017 and 2016)

(Unit : Baht)

Position	Board of Directors			Audit Committee			Risk Management Committee			Nomination & Remuneration Committee			Good Corporate Governance Committee			Executives Committee		
	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016
1. Chairman	22,000	22,000	20,000	22,000	22,000	20,000	15,000	15,000	12,500	15,000	15,000	12,500	15,000	15,000	12,500	7,500	7,500	7,500
Increased compared to last year (Baht)	-	2,000	-	-	2,000	-	-	2,500	-	-	2,500	-	-	2,500	-	-	-	-
Increased compared to last year (%)	-	10%	-	-	10%	-	-	20%	-	-	20%	-	-	20%	-	-	-	-
2. Director	18,000	18,000	17,000	18,000	18,000	17,000	12,000	12,000	10,000	12,000	12,000	10,000	12,000	12,000	10,000	5,000	5,000	5,000
Increased compared to last year (Baht)	-	1,000	-	-	1,000	-	-	2,000	-	-	2,000	-	-	2,000	-	-	-	-
Increased compared to last year (%)	-	5.88%	-	-	5.88%	-	-	20%	-	-	20%	-	-	20%	-	-	-	-
3. Secretary to Committee	6,000	6,000	5,000	6,000	6,000	5,000	6,000	6,000	5,000	6,000	6,000	5,000	6,000	6,000	5,000	-	-	-
Increased compared to last year (Baht)	-	1,000	-	-	1,000	-	-	1,000	-	-	1,000	-	-	1,000	-	-	-	-
Increased compared to last year (%)	-	20%	-	-	20%	-	-	20%	-	-	20%	-	-	20%	-	-	-	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the conference remuneration fee with the compensation rate of the highest current position of each committee.

2) Yearly Remuneration Fee 2018 for Consideration (comparing with the year of 2017 and 2016)

(Unit : Baht)

Position	Board of Directors			Audit Committee			Risk Management Committee			Nomination & Remuneration Committee			Good Corporate Governance Committee			Executives Committee		
	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016		Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017	Y 2016	Y 2018	Y 2017
1. Chairman	750,000	750,000	500,000	240,000	240,000	240,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	500,000	500,000	500,000
Increased compared to last year (Baht)	-	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increased compared to last year (%)	-	50%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Director	300,000	300,000	200,000	200,000	200,000	200,000	100,000	100,000	50,000	100,000	100,000	50,000	100,000	100,000	50,000	200,000	200,000	200,000
Increased compared to last year (Baht)	-	100,000	-	-	-	-	-	50,000	-	-	50,000	-	-	50,000	-	-	-	-
Increased compared to last year (%)	-	50%	-	-	-	-	-	100%	-	-	100%	-	-	100%	-	-	-	-
3. Secretary to Committee	50,000	50,000	50,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-	-	-
Increased compared to last year (Baht)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increased compared to last year (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Company Secretary	100,000	100,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increased compared to last year (Baht)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increased compared to last year (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the yearly remuneration fee with the compensation rate of the highest current position of each committee.



3) Bonus Remuneration Fee 2018 for Consideration (comparing with the year of 2017 and 2016)

Bonus Remuneration Fee 2018 for consideration To Cancel

Bonus Remuneration Fee 2017 and 2018 for comparing

(Unit : Baht)

Position	Board of Directors	Audit Committee	Executives Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee	Remarks	Maximum Payment		
								Y 2017	Y 2016	Increased (Baht / %)
1. Chairman of the Board	<p><u>Criteria of Bonus Payment</u></p> <p>1. Not exceeding 1 percent of total comprehensive income attributable to Equity holders of separated financial statement of the Company.</p> <p>1.1 <u>Deduct</u> Gain from foreign exchange before tax</p> <p>1.2 <u>Deduct</u> Gain from asset divestment before tax</p> <p>1.3 <u>Deduct</u> Revenue or profit from special income before tax</p> <p>1.4 If director is in committee more than one committee, the bonus payment from the committee that receive the highest payment.</p> <p>2. Calculation:</p> <p>2.1 Fixed bonus payment in amount of THB 1,500,000 for Chairman of the Board of Director.</p> <p>2.2 Total bonus of each committee</p> <p>Total amount from No. 1 – Total amount from No. 2.1 is equal to balance of bonus which will be paid the Director by considering the number of attendance from meeting of each committee divided by total number of meeting from every committees as shown in formula as follows:</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> $A = \frac{\text{Total amount from No. 1} - \text{Total amount from No. 2.1}}{\text{Total number of meeting from every committees}}$ </div> <p>2.3 Individual Bonus for each committee</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> $\text{Individual Bonus} = \frac{\text{Total bonus of each committee (A)}}{\text{number of member in each committee}}$ </div>						<p>The maximum of the all compensation payment is set as follows:</p> <p>1) Chairman of the Board of Directors 3,500,000 2,500,000 1,000,000 40.00%</p> <p>2) Chairman of the Executives Committee 2,500,000 1,800,000 700,000 38.89%</p> <p>3) Chairman of Any Committee (Except: Chairman of Board of Director and Chairman of Executives Committee) 1,500,000 1,000,000 500,000 50.00%</p> <p>4) Managing Director 1,000,000 1,000,000 -</p> <p>5) Executive Directors 800,000 800,000 -</p> <p>6) Director of Any Committee (Except: Executives Committee) 400,000 400,000 -</p>			
2. Chairman of the Executives Committee										
3. Chairman of Any Committees <u>Except</u> Chairman of the Board and Chairman of the Executives Committee										
4. Managing Director										
5. Executive Directors										
6. Director of Any Committee <u>Except</u> Executive Directors										

If director is in committee more than one committee, the any remuneration including Conference Remuneration Fee, Yearly Remuneration Fee and Bonus Remuneration Fee should not exceeded the highest remuneration from committee which the director take position of.

Summary of Compensation, Number of Meetings and the Number of Attendance of Each Board / Committee

In 2016 and 2017, the directors' remuneration totaled Baht 7,264,000.00 and Baht 8,599,500.00 respectively, details of remuneration and attendance of each director, summarized as follows:-

No.	Name List	Starting Date Position	Total number of years in current tenure (December 31, 2017)					
			Board of Directors	Audit Committee	Risk Management Committee	Nomination and Remuneration Committee	Good Corporate Governance Committee	Executive Committee
Directors and sub-committees								
1.	Mr. Gunkul Dhumrongpiyawut	August 10, 2009 ²⁾	8 years 5 months					
2.	Dr. Djitt Laowattana ¹⁾	August 18, 2014 ³⁾	3 years 5 months	3 years 5 months				
3.	Pol. Maj.Gen. Visit Sukarasep ¹⁾	August 10, 2009 ²⁾	8 years 5 months	8 years 5 months		8 years 5 months		
4.	Dr. Chongrak Rarueysong ¹⁾	July 3, 2015 ³⁾	2 years 6 months	2 years 6 months			2 years 6 months	
5.	Miss Sopacha Dhumrongpiyawut	August 10, 2009 ²⁾	8 years 5 months		8 years 5 months			8 years 5 months
6.	Dr. Somboon Aueatchasai	June 9, 2010 ³⁾	7 years 7 months					7 years 7 months
7.	Miss Naruechon Dhumrongpiyawut	August 10, 2009 ²⁾	8 years 5 months					8 years 5 months
8.	Mrs. Areewan Chaloeждан	August 10, 2009 ²⁾	8 years 5 months					8 years 5 months
9.	Mr. Chaloeждан Sricharoen	August 10, 2009 ²⁾	8 years 5 months					8 years 5 months
10.	AVM.Dr.Pian Totarong ¹⁾	November 9, 2012		5 years 2 months				
11.	Mr. Somchai Trairatanirom ¹⁾	June 22, 2015 / February 25, 2013 ⁶⁾		2 years 7 months 3 years 2 months		4 years 11 months		
12.	Mr. Thitipong Techaratanayuenyong	November 12, 2014			5 years 2 months			
13.	Mr. Decha Chooligorn ¹⁾	November 9, 2012			2 years 2 months			
14.	Mr. Hathai Uthai ¹⁾	November 12, 2015			8 years 5 months			
15.	Mrs. Somluk Kanuenghet	August 10, 2009				4 years 11 months		
16.	Mr. PhongthepThitapan ¹⁾	February 25, 2013						
Directors resigned during 2017, receive compensation								
- No -								
Directors resigned during 2016, receive compensation								
- No -								

Summary of Compensation, Number of Meetings and the Number of Attendance of Each Board / Committee (continued)

No.	Name List	The number of months Holding positions		Attendance of sub-committees											
		2016 (Month)	2017 (Month)	Board of Directors		Audit Committee		Risk Management Committee		Nomination and Remuneration Committee		Good Corporate Governance Committee		Executive Committee ⁵⁾	
				2016 (9 Times)	2017 (9 Times)	2016 (5 Times)	2017 (6 Times)	2016 (6 Times)	2017 (4 Times)	2016 (4 Times)	2017 (2 Times)	2016 (6 Times)	2017 (4 Times)	2016 (30 Times)	2017 (22 Times)
Directors and sub-committees															
1.	Mr. Gunkul Dhumrongpiyawut	12	12	9/9	8/9										
2.	Dr. Djitt Laowattana ¹⁾	12	12	9/9	9/9	5/5	6/6								
3.	Pol. Maj.Gen. Visit Sukarasep ¹⁾	12	12	9/9	8/9	5/5	6/6			4/4	2/2				
4.	Dr. Chongrak Rarueysong ¹⁾	12	12	9/9	9/9	5/5	6/6					6/6	4/4		
5.	Miss Sopacha Dhumrongpiyawut	12	12	9/9	9/9			6/6	4/4					30/30	22/22
6.	Dr. Somboon Aueatchasai	12	12	9/9	9/9									30/30	22/22
7.	Miss Naruechon Dhumrongpiyawut	12	12	9/9	9/9									30/30	22/22
8.	Mrs. Areewan Chaloeждан	12	12	9/9	9/9									30/30	22/22
9.	Mr. Chaloeждан Sricharoen	12	12	9/9	9/9									30/30	22/22
10.	AVM.Dr.Pian Totarong ¹⁾	12	12					6/6	3/4						
11.	Mr. Somchai Trairatanirom ¹⁾	12	12					6/6	4/4			6/6	4/4		
12.	Mr. Thitipong Techaratanayuenyong	12	12					6/6	4/4						
13.	Mr. Decha Chooligom ¹⁾	12	12							4/4	2/2				
14.	Mr. Hathai Uthai ¹⁾	12	12							4/4	2/2				
15.	Mrs. Somluk Kanuenghet	12	12							4/4	2/2				
16.	Mr. Phongthep Thitapan ¹⁾	12	12									6/6	4/4		
Directors resigned during 2017, receive compensation															
- No -															
Directors resigned during 2016, receive compensation															
- No -															

Summary of Compensation, Number of Meetings and the Number of Attendance of Each Board / Committee (continued)

No.	Name List	Annual compensation of 2015 ⁴⁾			Annual compensation of 2016 ⁴⁾		
		Meeting allowance, Annual compensation, Bonus (if applicable)			Meeting allowance, Annual compensation, Bonus (if applicable)		
		Board of Directors ³⁾	Sub-Committee	Total Compensation	Board of Directors ³⁾	Sub-Committee	Total Compensation
Directors and sub-committees							
1.	Mr. Gunkul Dhumrongpiyawut	660,000.00	-	660,000.00	920,000.00	-	920,000.00
2.	Dr. Djitt Laowattana ¹⁾	353,000.00	340,000.00	693,000.00	459,000.00	368,000.00	827,000.00
3.	Pol. Maj.Gen. Visit Sukarasep ¹⁾	353,000.00	435,000.00	788,000.00	441,000.00	436,000.00	877,000.00
4.	Dr. Chongrak Rarueysong ¹⁾	353,000.00	460,000.00	813,000.00	459,000.00	463,500.00	922,500.00
5.	Miss Sopacha Dhumrongpiyawut	353,000.00	625,000.00	978,000.00	459,000.00	653,500.00	1,112,500.00
6.	Dr. Somboon Aueatchasai	448,000.00	210,000.00	658,000.00	560,000.00	205,000.00	765,000.00
7.	Miss Naruechon Dhumrongpiyawut	353,000.00	210,000.00	563,000.00	459,000.00	205,000.00	664,000.00
8.	Mrs. Areewan Chaloeindan	353,000.00	210,000.00	563,000.00	459,000.00	205,000.00	664,000.00
9.	Mr. Chaloepon Srirachoen	353,000.00	210,000.00	563,000.00	459,000.00	205,000.00	664,000.00
10.	AVM.Dr.Pian Totarong ¹⁾	-	175,000.00	175,000.00	-	142,500.00	142,500.00
11.	Mr. Somchai Trairatanapirom ¹⁾	-	220,000.00	220,000.00	-	292,000.00	292,000.00
12.	Mr. Thitipong Techaratanayuenyong	-	165,000.00	165,000.00	-	194,000.00	194,000.00
13.	Mr. Decha Chooligorn ¹⁾	-	90,000.00	90,000.00	-	124,000.00	124,000.00
14.	Mr. Hathai Uthai ¹⁾	-	90,000.00	90,000.00	-	124,000.00	124,000.00
15.	Mrs. Somluk Kanuenghet	-	135,000.00	135,000.00	-	161,000.00	161,000.00
16.	Mr. Phongthep Thitapan ¹⁾	-	110,000.00	110,000.00	-	146,000.00	146,000.00
Directors resigned during 2017, receive compensation							
- No -							
Directors resigned during 2016, receive compensation							
- No -							
		3,579,000.00	3,685,000.00	7,264,000.00	4,675,000.00	3,924,500.00	8,599,500.00

¹⁾ Being an independent director / director who is not affiliated with or is an executive of any company.

²⁾ On August 10, 2009, GUNKUL transformed into a Public Company. The date was registered with the Department of Business Development for the first Board of Directors to be the Company's director.

³⁾ The date of being registered as director of the company shall be reported to the Department of Business Development.

⁴⁾ The Company will pay annual compensation once a year. The annual remuneration for 2016 will be paid in 2017 and for annual remuneration in 2017, the Company will pay all in 2018. The annual compensation that is included in the "Compensation" table is the annual compensation for the year 2017 paid in 2018.

⁵⁾ The annual meeting allowance and annual remuneration that the Executive Committee receives from attending the meeting and holding the position of Executive Director in 2016, 5 Executive Directors and Executive Directors who are Executive Directors do not wish to receive the meeting allowance totaling 770,000.00 Baht. In 2017, 6 executive committee members do not wish to receive the meeting allowance totaling 577,600.00 Baht

⁶⁾ The date of holding a position of the Good Corporate Governance Committee and a position of the Risk Management Committee, respectively.