

8.2 Remuneration of executives, as of December 31, 2017.

The remuneration of the Executive Committee & Executive comprises salaries, bonuses, Social Security Contributions, Provident fund, welfares and other benefits

REMUNERATION	TOTAL	AMOUNT (BAHT)
Executive	10	22,282,053.93

9. Corporate Governance

The Company sees the importance of good Corporate Governance and efficiency and transparency of our management system thus will build our shareholders, investor's and beneficiary's and other related party's confidence. The Company operates according to the Good Corporate Governance (for company registered in 2006) Practice and has prepared the 2015 Corporate Governance report which can be summarized as follows;

9.1 THE RIGHTS OF SHAREHOLDERS

Determining the date, time, and venue, and sending invitations to shareholders

The company's Board of Directors will hold shareholders' meeting on the date, time, and venue which is convenient for shareholders to attend.

Meeting Invitation

The company will send meeting invitation which consists of meeting's agendas, the company's Board of Directors' comments, as well as all other documents that are sufficient for decision making process in each agenda to shareholders in advance prior to the meeting date, which is completely in accordance with the rule prescribed by relevant laws and agencies.

The ability to propose additional agenda prior to the meeting

Every shareholder may propose additional agenda prior to the meeting by sending the agenda and its detail in writing to the company at least 3 days prior to the meeting date in order for the company's Board of Directors to consider whether to include such additional agenda in the meeting.

Attending the Meeting and Registration

Every shareholder has the right to attend the meeting and vote or authorize other person to attend the meeting and vote on their behalf. The company allows shareholders to register for the meeting prior to the meeting time, and The Company uses a barcode technique in the meeting registration and vote counting. The process helps reduce the time spent during each step. The Company is able to provide its meeting participants with the score results immediately after each shareholder voting.

Inquiry, Comment, Vote, and Minutes of Meeting Recording

The company's Board of Directors allows equally opportunity for every shareholder in verifying the company's operation in every

shareholders' meeting. Shareholders may fully inquire, comment, and offer various recommendations. The consideration and voting in every matter is done independently. For the voting, one share is equal to one vote which applies to every shareholder. The company records the minutes of meeting as well as inquiries, recommendations, meeting's resolutions, and number of supporting vote, non-supporting vote, or abstention in each agenda in writing in order for shareholders and relevant person to verify, as well as publishing the minutes of meeting on the company's website after the meeting is complete.

Attending meetings of the Board of Directors.

Board of Directors take the importance of the meeting of shareholders is huge. It is the duty that The Board of Directors must attend all meetings shareholder at all times. Data is presented in its entirety to shareholders feedback, the recommendation of the shareholder, the opportunity for shareholders to ask questions and answer questions with the correct information.

The Secretary of the Board is assigned to determine the meeting date, prepare the meeting's agenda

Provide adequate supplementary documents submitted to Thailand Securities Depository Company Limited, the company's registrar, for forwarding them together with the meeting notifications to all shareholders for consideration all data more than the period as prescribed by law prior to the meeting date. All shareholders' rights are also being taken care of more than prescribed by law. Moreover, the shareholders may download the notifications for shareholder meeting including the supplementary documents both in Thai and English which are forwarded to shareholders at least thirty days prior to the Meeting date from Web Site: www.nusasiri.com which are the same that shareholders will receive in hard copy form the company. The notifications for shareholder meeting shall inform the shareholders the meeting regulation and proceedings including all necessary data of every agenda for pre-consider.

9.2 EQUITABLE TREATMENT OF SHAREHOLDERS

Equal treatment

In case of absence, shareholder may use proxy to entitle an individual to attend the meeting on his/her behalf. The proxy will be sent along with meeting agendas to shareholder in advance. Independent Director can be delegated to vote on behalf of shareholder

In case of absence, shareholder may use proxy to entitle independent director to vote on his/her behalf.

Rights to Minority Shareholders

Minority shareholder has rights to propose any agenda for the meeting and nominate a directorial candidate.

Preventive measure for insider trading

The Company has preventive measure for insider trading as well as others who seek to use inside information for their own benefit as follows;

- Prohibit the Company's major shareholders, directors, executives, and staff from taking advantage of their positions as the Company's major shareholders, directors, executives, and staff to obtain any monetary or non-monetary benefits, as well as other forms of benefits for themselves, or for their families, and for close associates.

- Discourage all its employees against making any related party transactions, except in such cases which can necessarily benefit the Company and only if they are duly allowed under the rules and regulations prescribed by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand; namely disclosure of information on name and relationship of related individuals, policies on pricing and valuation and the board opinions on transactions related.

- Prevents all its employees from undertaking any personal business that impacts corporate working-time and duties, and avoid any business transactions with the Company on a personal behalf, family behalf or transacting any business with the Company for any juristic entity which such employees having interest therein or conducting any business which competes with the Company's activities.

The Company also requires its directors, executives, and employees to avoid or refrain from trading any of the Company's securities during the one month period prior to the public announcement of its financial statements in order to bar any possible insider trading actions. The requirement is set in accordance with its prescribed good governance policy. In the event that there any occurrences of any incidents which could be regarded as a conflict of interest and related party transactions, the Company's Board of Directors shall review each such incident with caution, and fully abide with the rules and regulations prescribed by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand.

9.3 The role of stakeholders

The company ensures the rights of both internal and external stakeholders are protected and treated with care, as the result of the cooperation from these parties concerned will benefit the company in terms of competitiveness and stability, and create profitability for the company in the long term. For such purpose, the Company provides

fair, transparent, and timely disclosure of the key information to ensure that all stakeholders are treated equally.

Guidelines of Policy and Practice towards Shareholders

The company does business on the basis of honesty and ethics of good business development aims to provide stable growth and continuous development in accordance with the mission granted to the shareholders. Discover the best returns to shareholders' equity. Disclosure the transparency, reliability and fairness towards the major shareholders and directors, as well as child care directors, executives and employees. The pursuit of private interests. From the information that is the essence of the company.

Guidelines of Policy and Practice towards Customers

The Company recognizes the importance of customers and therefore, determines to create customer satisfaction appropriately by offering high quality products and services in response to the customers' needs as follows;

Products and services

Deliver quality products and services that are in line than the customer's expectations, at a fair price. In this respect, and Supply its customers with adequate, accurate, and updated information to protect them from any possible misunderstandings on quality, quantity and conditions of such products and services without distortion. In addition to compliance with the terms and conditions with the customer. If you cannot comply with the terms of agreements or not. Must dash to let customers know what to fix. Get suggestions and complaints without discrimination.

The company has been awarded an excellent real estate development company of the annual Thai 2014 the design and development of construction projects (BCI Asia Top 10 Developer Awards 2014) from BCI Asia Construction Information co., Ltd. which is the center of the construction business in the Asia Pacific region, and magazines FuturArc.

Confidentiality of customer's information

Not take client confidentiality for the benefit of themselves or related wrongful. And will not reveal customer information. Without the permission of the client or from an authorized representative of the company before. Unless the information must be disclosed to third parties involved to clarify or operated within the law.

After Sales Services

In an attempt to enhance sustainable growth of its business, the Company is committed to providing its customers with satisfaction and assurance. Such as Follow-up and regularly monitor customer's satisfaction, Review and properly correct problems and flaws during the warrantee period, Organize joint social and environmental awareness activities to enhance closer relationships between the Company and its customers. The company held a channel for customer can offer a suggestion Or complain of problems associated with the company

have at the company, directly or via Call Center call. 1608 or Website of the company www.nusasiri.com. The Company presently operates a customer relation management (CRM) system that helps create an intercompany relationship with customers to provide information and access needs of most customers by organizes in cooperation with the customer, in order to strengthen relations between the company and customer. Such as performing morning merit making and giving alms to monks in the morning on New Year's Day, Songkran Day, the annual "Religious Bathing".

Guidelines of Policy and Practice towards Employees

The company recognizes the importance of employees as valuable resources and is important to the success of the company. Therefore, it strongly promotes a good corporate culture and a supportive working environment. Team work, unity, and good working relationships are also encouraged. In 2013, the Company arranged various joint activities for its management and staff such as Songkran Day, performing the traditional Thai ceremony of pouring water on the hands of top executives and asking for their blessing. The Company treats its employees ethically and morally, Encourage employees to have an understanding of ethics that employees must perform. Welfare staff appropriately to workplace safety, health, etc. The principles are as follows;

Treat employees with respect, according to the principles of human rights.

The appointment of migration as well as to reward and punish employees do with truthful and located on the basis of knowledge. Capabilities, appropriate, and fair treatment without discrimination.

3) Evaluate the employee's performance and progress on a regular basis

4) The yield on the various aspects of equitable and appropriate based on the knowledge and experience to the position. The responsibilities and the performance of individual employees by considering, in accordance with the company's business results.

5) Provides welfare and other benefits to employees by other companies. comparable to that contained in the same or a similar business, and is in accordance with the law, such as Fund for employees.

6) support and give priority to the development of knowledge and the potential of all employees benefits continuous and smooth. To advance in the career of the employee

7) To maintain a good environment in which to work, to health and safety to life and property of people on a regular basis

8) Encourage employees to have better quality of life and encourage the development of life. Is your family, happy and sustainable self-reliance along the philosophy of sufficiency economy

9) Promotion of the participation of the employees and respect for the right to join a group of employees. To suggest or determine the guidelines to work and/or the agreement to benefit all parties.

10) encourage employees to perform work under a good culture

and shared values, as well as internal unity

11) Managed by careful and avoid any action that is unfair, which might affect the stability in the employee's work duties

12) Compliance with laws and regulations concerning labour law (employment, termination, etc) and the welfare of employees

Human Resource Management Policies The company has a policy as follows;

1) Employment and employee, the employment policy of the company and employees as necessary and appropriate for the job by employees who have been hired and there must be a qualification. Experience and the ability to fit the position. The articles of Association of the company. In case of vacancies, the company will provide an opportunity to consider and qualify the company's employees, the empty positions. If you are unable to recruit employees from within the company.

2) Airline bosses structures and divisions. The company defines the structure of the airline bosses and the company's divisions, with the scope of responsibilities of the section and clearly positions. And periodically reviewed in order to better suit the situation

3) Compensation administration

3.1) Salaries and wages and salaries, companies pay a fair consideration of the various factors such as level of experience qualification position duties and responsibilities. The wage rate of the labour market in the country and the situation of the company required.

3.2) Other compensation. The company will make money exclusive compensation for work beyond regular working overtime, holiday work values, as appropriate to the circumstances, including the grant to the expense. As a travel allowance and accommodation fees

4) Medical Care Benefits: The company has a policy to ensure that employees have good health. In order to do so, the company effectively. This is. Benefits that an employee receives The company is comparable with the industry in the same way. Or, as the law defines such a Fund, The Social Security Fund, the Fund contributions In case of illness or accident is due to the work force, Fund staff, annual health check-up, Organize your visit In case of illness must stay in the hospital, grant such cases spouses suffer disaster. The grant, to respect his father and mother, an employee covered by dead-spouse and children of employees, etc.

5) Working environment: The company's policy, employees working in the company happily safe so the work around. The machine tool equipment in operation to fit the job description. Such as parking, etc.

6) Employee development: The company has a policy to promote employee development, knowledge, skills, and attitudes about the job is the ability to position them like a wide variety of development guidelines are as follows: Training seminar by trainers who have knowledge from outside the organization. Training from an

experienced manufacturer in the organization. Coaching by head (Coaching), Learning from the actual operations (On the Job Training), Studies show both within and outside the country. Convey knowledge among colleagues and share learning between managers and employees on Learning Organization.

7) Promote teamwork, collaboration, and cooperation with each other to work as a person in the same family.

Guidelines of Policy and Practice towards Creditors: The company attaches importance to creditors. Whether the trade creditors. Or financial institution To pay the debt owed. Back to the due date Or contracted Including compliance payable strictly defined conditions. Based treat creditors to be fair to both parties.

Guidelines of Policy and Practice towards Trade Partners: The Company set policies and practice guidelines for trade selection processes and commercial transactions that are based on fair and productive treatment towards all its trade parties, with emphasis on good conduct, rightfulness, legitimacy, and duly complying with governing trade conditions. Its policies and practices.

Guidelines of Policy and Practice towards Trade Competitors: The Company's focal policy and an important code of conduct by which the company abides. The Company commits to promoting fair competition, transparency, non-discrimination, and also to abide to legally prescribed trade agreements and conventions, principles of best practice, and internationally accepted trade rules and regulations.

Fair Practices and Social Responsibility Policy: By observing the doctrine of fairness in its business practices, and committing not to be lured by any illicit gains from wrongful business conducts, the Company creates business confidence and assures its stakeholders of its social consciousness. This best practice shall enhance its lasting business prosperity. It is the Company's philosophy to pursue a sustainable growth path, and therefore well-realizes that long run business survival requires quality products, professional integrity, public awareness and social contribution. The Company consistently fosters moral and ethical behavior, social responsibility, and environmental awareness in all their staff in different positions. It also gives significant weight to trade counterparts who are fair-minded and have a good sense of social responsibility.

Guidelines of Policy and Practice on No Violation of Intellectual Property Rights

The company operates under the administration of corporate governance and social responsibility, the environment, whether it is practical to management and employees of the Company. By the way, the social business (Corporate Social Responsibility) to the business. Fairness Selfless service to others Including respect for intellectual property rights of others. Not support the action in the manner of intellectual property infringement. Whether copyrights, patents, trademarks. Trade Secrets And other intellectual property rights of all types.

Guidelines of Policy and Practice for Prevention of Corruption

It is the Company's policy to prohibit its directors, executives and staff to exploit their positions for self or family benefits, or for benefits of others, whether such benefits are in monetary terms or in any other form. Such as Prohibits its directors, executives and staff of all levels to receive any monetary or personal rewards offered by the Company's customers, trade partners, or any other individuals for the work they perform on behalf of the Company, Prohibits its directors, executives and staff of all levels to borrow or raise funds from the Company's customers and counterparties, except that when such borrowings represent loans from their banks or financial institutions of which they are customers, Prohibits its directors, executives and staff of all levels to accept any presents with a value exceeding that of generally acceptable practices, As well as prohibiting discrimination against partners.

No Violation of Human Rights Policy

The Company puts emphasis on human dignity and fundamental human rights. These beliefs are the Company's key pillars in its human resource development that results in equitable treatment of its employees and stakeholders. This fair treatment creates a better workplace environment, as well as enhances ethical spirit and cooperative efforts among individuals within and outside the organization, which in turn helps support staff creativity and a service minded attitude.

9.4 INFORMATION DISCLOSURE AND TRANSPARENCY

Aware of the importance of adequate, accurate, inclusive, timely and transparent disclosure, the Company publishes its important information including financial and non-financial data on the websites of the Stock Exchange of Thailand (SET) at www.set.or.th and the Security and Exchange Commission (SEC) at www.sec.or.th according to the criteria laid down by the SET and SEC. In addition, the information that has been made public and informed to stakeholders is made available at the Company's website at www.nusasiri.com

The financial report and the Board's responsibility to financial reporting

The Board of Directors is responsible for the financial statements of the Company. And consolidated financial statements of the Company and its subsidiaries. The financial information contained in the annual report. The Board therefore ensure that such financial statements. Be prepared in accordance with generally accepted accounting standards. And there is adequate disclosure in the notes to the financial statements, including the verification of the CPA. And has been audited by the Audit Committee. The Board of Directors has prepared the report of the Board of Directors for the financial report in the Annual Report

Corporate governance policies and practices

The Board of Directors of the company are in accordance

with the principles of good corporate governance for the company. Registered (The Principles of Good Corporate Governance) that is in accordance with the guidelines of the Stock Exchange of Thailand (SET). To build confidence, caused shareholders. And those involved.

The compensation policy for directors and executives

Remuneration of Directors Considered by the Nomination Committee and remuneration Committee Offer shareholders approve annually. Compensation for senior executives Considered by the Nomination Committee and remuneration Committee In consideration of the obligations And the competitive business.

Anti-corruption Policy

The company has ideology conduct business with integrity by adhering to social responsibility stakeholders with all group, by the Corporate Governance (CG) and the guidelines for stakeholders with fairness, has made the “Anti- Corruption Policy” is written. To be clean guidelines for conducting business and sustainable development organization. The Guidelines are;

Not permitted to Directors and Staff of the “Nusasiri” action or accept corrupt in any form, either directly or indirectly. Including any business and all the sections involved and review of compliance Policy against corrupt this regularly. As well as review the guidelines and regulations for the operation meet the changing business and regulatory requirements of the law.

Directors and Staff of the “Nusasiri” must not be ignored or neglected when exposed to the action deemed corrupt related to “Nusasiri” must notify supervisor and departments concerned.

Corrupt Acts Must Be considered disciplinary action according to the “Nusasiri” defined and may be punishable by law if the action is illegal.

The Anti-corruption campaign to cover the administration of the process of recruitment, selection, promotion, training, evaluation and compensation by supervisors at all levels. Communicate with employees to this policy is the responsibility of business activity.

In order to operate in high risk that it will corrupt the transparency of practice, Directors, and Employees be treated with caution in following;

5.1) To give or receive gifts, entertainment, to comply the rules of the “Nusasiri” by strictly.

5.2) To give or receive do nations or sub vention must transparent and legitimate. Therefore, must ensure that the donation soft sub vention do not rub used to justify bribery.

5.3) The Conduct Of business relationships, the procurement; do not give or accept gifts of any kind. Contact The “Nusasiri” must be transparent, honesty and accountability, under the laws and regulations related to business operations.

9.5 RESPONSIBILITY OF THE BOARD OF DIRECTORS

Structure of the Board of Directors

The Board of Directors has appointed qualified directors and assigned relevant duties for them according to their individual skill and proficiency to be members of other committee. The committees were set up to assist the Board in corporate governing activities and to efficiently scrutinize and undertake detailed study of required matters for the Board. These committees and subcommittees are the Audit Committee, the Nominating and Remuneration Committee, the Executive Committee and the Risk Management Sub-Committee. The company has defined scope of duties and responsibilities, which the company has assigned the duties and responsibilities of members and properties, history, number of times to attend meetings of the Board of Directors of each Directorate. (Details of which appear in the “The Board of Directors and sub-committees” section of this annual report).

The number of independent directors on the board shall be in accordance with the notification of the Capital Market Supervisory Board (CMSB) Ref.No.TorJor. 4/2552 on 25 February 2009 which prescribed that a public listed company shall have the number of its independent directors at no less than one third of the total board members. The Company defies the definitions of “independent” for a director, roles and duties of independent directors, qualification of independent directors, all of which are defined by applying the minimum benchmark prescribed by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand (Details of which appear in the “Independent Directors” section of this annual report).

Role, Duty, and Responsibility of the Board of Directors

The Board of Directors has the obligation and responsibility to perform its duty in accordance with laws, objectives, regulations, code of conducts, and resolutions of the shareholders’ meeting, as well as to consider and approve the Company’s policy and management direction, financial target, and annual budgets. The Board of Directors also oversees and monitors to ensure that business operations are managed effectively and according to the Company’s policy for the utmost benefits of shareholders under ethical standards with honesty and carefulness. as follows;

Business Ethics

The Board of Directors has clear policies on business ethics, which have been communicated to the management and employees on a regular basis. All concerned individuals are expected to adopt these policies and implement them with integrity, honesty, and fairness in their dealings with the Company, interested parties, the public, and society. Interactions between individuals concerned and other parties are constantly monitored. The Company has compiled and published a code of professional ethics for staff and specified penalties for violating the aforementioned code.

Conflicts of Interest

To prevent conflicts of interest, the Board of Directors carefully

reviews any item that could be construed as a conflict of interest, and to establish written policies and procedures for the authorisation of transactions between related parties. The Article of Association of the Company and its subsidiaries were revised to stipulate that if there is any transaction between the Company and its subsidiaries, or the sale and acquisition of the Company's and its subsidiaries' assets, all transactions must be complied with guidelines by the Stock Exchange of Thailand regarding the inter-related transaction

Internal Control and Internal Audit

The Company places importance on an effective and appropriate internal control system for business operations, both at the managerial and operational levels. Therefore, the Company has adjusted the structure of the organization to be in line with the Company's objectives, business, duty, and responsibility of each strategic business unit. The Company has also clearly established the written guideline of the obligation, and scope of authority of staff and the management, has the control and monitoring system for the utilization of the Company's assets, and has clear separation and segregation of duty and obligation for operators, the monitoring party and the evaluator. This is to balance the power and authorization and enables appropriate cross examination among all parties involved. Furthermore, the Company also has an internal control of financial system, by setting the financial reporting structure according to the respective management in charge. The Company conducts investigation to determine that its operations and financial activities are proceeding properly and efficiently, and are compliant with all relevant laws and regulations. In order that an internal auditing unit be independent, capable, and balanced, the Board of Directors has stipulated that its reports must be made directly to the Audit Committee and that its activities be evaluated by the Audit Committee as well.

Risk Management

The Company places great importance on risk management. The risk involved in each corporate activity is evaluated, along with measures to prevent and mitigate risk and its effect on corporate operations. The task of the management is to assess economic, financial, social, and legal risks produced by changes in circumstance, along with their impacts on competitiveness in the industry, and to decide on appropriate solutions.

10. RULES FOR PROPER USE OF INSIDE INFORMATION

It is the Company's policy to adhere to its professional ethics, and to have honest conduct in dealing with its customers, employees, trade counterparts, shareholders, investors, trade competitors, community, society, and environment. It also opposes corruption; particularly those linked to wrongful use of insider information, and prohibits its directors, executives and staff to make use of material information, which is classified as internal information that has not been officially released to the public, for their own benefit or for the

benefit of others even if such use may not cause any disadvantages to the Company. The prohibitions include restriction on trading of the securities of the Company and its subsidiaries during the process of the release of its operational results and its dividend plan, discouraging or forbidding the trading of the Company's securities during the period of one month prior to any public announcement of its material information, or the trading of land property close to the planned development sites of the Company which may be perceived as the exploitation of internal information for self-benefit or for the benefits of others. The Company also establishes safety protections for its computer and information systems and prescribes practice guidelines for its directors, executives and staff of all levels to comply with. This procedure is intended to protect any unapproved disclosure of important information and data or unauthorized access to the information source. Severe penalty is set for unauthorized disclosure of internal information and wrongful use of such information for personal benefits or for the benefits of others or actions which may be the cause of any conflicts of interest. All these actions are regarded as serious offenses and are subject to punishment. The relevant practice guidelines are prescribed in the Company's Code of Conduct.

As prescribed under Articles 258 of the Securities and Security Exchange Act B.E.1992 (Amended in 2008), security trading activities of the Company's directors, executives as well as their spouses, minors and their related persons, that involve the Company's shares must be reported both in terms of trading transactions and changes of ownership in the form duly prescribed and submit such report to the Office of the Securities and Exchange Committee within 3 days after the trading and transfer date thereof. The Company's directors and executives are duly aware of their reporting duties in such trading and transfer of the Company and its Group's securities as per the rules and regulations of both the Stock Exchange of Thailand and the Office of the Securities and Exchange Committee.

11. INTERNAL CONTROL

The Board of Directors of the company assigned to the Audit Committee is responsible for review, a subsidiary. Internal control systems are adequate suitable according to the business plan targets efficiently. With the internal audit department. Reports and evaluation of internal control of the subsidiary and associated companies to the Audit Committee, to present the opinion to the Board of Directors: