

Supporting Document

Agenda Item 7: To consider the appointment of the auditor and determine the audit fee for 2010

- **Names of auditors and the audit firm:**

- (1) Ms. Rattana Jala (Certified Auditor No. 3734) or
- (2) Ms. Rungnapa Lertsuwankul (Certified Auditor No. 3516) or
- (3) Mr. Narong Puntawong (Certified Auditor No. 3315)

of Ernst & Young Office Limited which is the current auditor of the Company.

Brief profiles of the three auditors:

Name : Ms. Rattana Jala
Certified Auditor No. 3734

Age : 45 years

Education : Master of Accounting,
Thammasat University

**Position in the
Audit Firm** : Partner



Auditing Experience in 2009

- CIMB Thai Bank Public Company Limited
- TMB Bank Public Company Limited
- Thanachart Bank Public Company Limited
- Siam City Bank Public Company Limited
- Mizuho Corporation Bank, Bangkok Branch
- CIMB Securities (Thailand) Company Limited
- ING Funds (Thailand) Company Limited
- UOB Asset Management (Thai) Company Limited

Name : Ms. Rungnapa Lertsuwankul
Certified Auditor No. 3516

Age : 50 years

Education : Master of Business Administration,
Thammasat University

**Position in the
Audit Firm** : Partner



Auditing Experience in 2009

- Land And House Retail Bank Public Company Limited
- ACL Bank Public Company Limited
- TSFC Securities Public Company Limited
- Bangkok Expressway Public Company Limited
- Land and Houses Public Company Limited
- Finansia Syrus Securities Public Company Limited
- Modernform Group Public Company Limited

Name : Mr. Narong Puntawong
Certified Auditor No. 3315

Age : 57 years

Education : Master of Accounting
Thammasat University

**Position in the
audit firm** : Partner



Auditing experience in 2009

- Sammakorn Public Company Limited
- Lee Feed Mill Public Company Limited
- Delta Electronics (Thailand) Public Company Limited
- AMATA Corporation Public Company Limited
- Vinythai Public Company Limited
- Sino-Thai Engineering & Construction Public Company Limited

The auditors who are proposed for appointment by the shareholders' meeting do not have any relationship with or any interest in the Company, subsidiaries, associate companies, executives, or major shareholders. As a result, they are independent in carrying out their duties and in expressing their opinion on the financial statements.

- **Audit Fee**

As regards the auditing of the Company's 2010 financial statements, Ernst & Young Office Limited proposes the following audit fee:

- 1) The Company's audit fee of THB 1,520,000 a 7.88 percent decreased from the audit fee for the year 2009 (THB 1,650,000).
- 2) The audit fee of the Company's subsidiaries of THB 15,440,000, a 8.73 percent increased from the audit fee for the year 2009 (THB 14,200,000).

- **Non-Audit Fee**

The Company and its subsidiaries made payments to the following parties for other services including the performance of a special audit in line with the notification issued by the Bank of Thailand, the audit of the internal control systems submitted to the Office of Insurance Commission (OIC), the advisory fee of the project IAS 39, and fee paid to instructor for the training program "Purchase Price Allocation Exercise":

- The payment worth THB 2,796,406 were made to Ms. Ratana Jala, auditor of subsidiaries of the Company's, in the 2009 fiscal year. While during 2009, the amount of THB 535,000 has already paid and the amount of THB 2,261,406 is the future payment.

- The payment worth THB 1,700,000 were made to the audit firm which the Company's auditor belonged to, and to persons or businesses related to the Company's auditor and the audit firm, in the 2009 fiscal year. While during 2009, the amount of THB 700,000 has already paid and the amount of THB 1,000,000 is the future payment.

- **Relationship with the Company**

The auditors who are being proposed for appointment has no other relationship with the Company.

- **Being the same audit firm as the one in the previous year**

Ms. Rattana Jala, one of the certified auditors proposed for appointment, has audited the Company's financial statements for four consecutive years (Year 2006-2009). The other two auditors had not signed any of the Company's audit reports

Ernst & Young Office Limited which is being proposed for appointment as the Company's audit firm has audited the Company's financial statements since 2001 or for a total of nine years.

- **Being the Auditor of the Company's Subsidiaries and Associated Companies**

Since the Company is the parent company of Thanachart Financial Conglomerate, it is proposed that Ernst & Young Office Limited be also appointed as auditor of the Company's subsidiaries and associated companies.

- **Approval by the Bank of Thailand**

The auditors proposed for appointment are subject to approval by the Bank of Thailand.