

Remuneration Committee Charter of
Yuasa Battery (Thailand) Public Company Limited

1. Elements

The Remuneration Committee shall be appointed by the Company's Board of Directors, consisting of at least three members– one Chairman of the Committee and at least two other members of the Committee. At least one member shall be Independent Director of the Board of Directors and the rest shall be Non-executive Director of Board of Directors. The Remuneration Committee shall elect one member to act as the Chairman of the Remuneration Committee and appoint an appropriate person to be the Secretary to the Remuneration Committee.

2. Qualifications

- 2.1 Being director of the Company
- 2.2 Being able to devote sufficient time to fulfill their roles as a remuneration committee

3. Term of Office and remuneration

- 3.1 Each member of the Remuneration Committee will be appointed for a term of office of two years. The member whose term has expired can be re-elected, with a maximum of two consecutive terms.
- 3.2 When a member of the Committee has completed its term, or could not stay in office for the whole term due to any reason, the Board of Directors shall appoint a new director as a replacement. The substitute member of the Committee shall hold office only for the remaining term of office of such member whom he or she replaces.
- 3.3 The Committee shall receive the remuneration in appropriate with its duties and responsibilities with an approval from the meeting of the shareholders.

4. Objectives

- 4.1 To have high standard of Good Corporate Governance.
- 4.2 To determine transparent and principled remuneration and propose it to the Shareholders/ or Directors for their approval.

5. Scope of Work

- 5.1 To review and if necessary, propose the remuneration of the Company's directors serving on the Board of Directors.
- 5.2 To review and if necessary, propose changes or additions to senior management welfare, benefit, salary and bonus policies (such as employee stock options and other employee welfare allowances, subsidies and schemes).
- 5.3 To report to the Board of Directors on the Remuneration Committee's activities and findings.
- 5.4 Report to the Board of Directors and responsibility for explaining and answering any questions regarding the Board of Directors' remuneration in Shareholders' meeting.
- 5.5 Responsible for other tasks related to remuneration of Directors and Management as assigned by the Board of Directors.
- 5.6 The Committee should operate in good faith.

6. Authority of the Remuneration Committee

To assist the Remuneration Committee in achieving its objectives, the Remuneration Committee shall have the discretion to appoint appropriate third party consultants to review existing employee related policies, propose new employee benefit and welfare programs and/or undertake other HR related research and studies.

7. Duties of the Secretary to the Remuneration Committee

- 7.1 To organize Remuneration Committee meetings and prepare all necessary documentations for each meeting.
- 7.2 To prepare the minutes of the Remuneration Committee meetings and to ensure that the same correctly meets the standards.
- 7.3 To coordinate with the various working sections and/or consultants of the Company for the purpose of providing relevant information to the Remuneration Committee

8. Meeting

- 8.1 The remuneration Committee shall call for or arrange for the meeting in due course.
- 8.2 Not less than a half of members of the Remuneration Committee shall attend a meeting to form a quorum.

Remuneration policy

Yuasa Battery (Thailand) Public Company Limited

Employees' Remuneration

The Company's remuneration policy is built on a transparent appraisal system and formulated to drive performance of its employees, who are its most important asset. The objective of the Company's remuneration policy is to attract, motivate, reward and retain quality staff. The typical compensation package for employees comprises basic salary, variable performance bonus, allowances and well as benefits. In determining the composition of the package, the nature of the role performed and market practice are taken into consideration. To ensure that its remuneration package is competitive with the industry's benchmark, the Company periodically reviews its base salary ranges and benefits package with comparative groups in the vehicle part sector.

The Company's approach to rewarding employees not only helps to attract, retain and motivate talented employees but also fosters a performance-oriented culture across the organization that will help attain the Company's financial objectives.

Directors' Remuneration

The fees for Independent Directors, Non-Executive Directors and Executive Directors reflect the scope and extent of directors' responsibilities and obligations. They are measured against industry benchmarks and are competitiveness. Directors' remunerations are subject to shareholders' approval at the AGM when there is a change in the approved aggregate remuneration budget.

Remuneration paid to directors of the Board and management in each year is disclosed in the Company's annual report under the section "Remuneration & Other Benefits of the Directors and Shareholdings of Directors and Executives" and "Management Remuneration".



Katsumi Nakato

Vice Chairman of the Board

(On behalf of Board of Directors)

This Charter is approved in the Board of Directors Meeting no.6/2012 on September 4, 2012.