



**Symbol** LST  
**Headline** SET requires LST to provide more info. on AC's resignation  
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The SET requires LST to provide additional information on the resignation of LST's audit committee and Independent Director

Lam Soon (Thailand) Public Company Limited (LST) has informed the SET of the resignation of the company's 3 audit committee and an Independent Director, effective March 16, 2007. Since the company, however, had not yet provided any reasons for such resignation which might significantly impact the operations and the benefits of LST's shareholders, the SET suspended the trading of the company's securities. LST subsequently clarified to the SET that such resignation resulted from different opinions about the salary standards and other remuneration of the company's executive directors that might cause them not to perform their duty completely.

(Details are shown on LST's and SET's news dated March 16 and 19,2007)

The SET has considered LST's information which appears as follow:

- 1.LST submitted to the SET its Annual Information Disclosure (Form 56-1) on March 29, 2007 which was found that
  - 1.1 Remuneration of the Board of Directors in 2006 was Baht 3.84 million and remuneration of the Management (consisting of 7 members) was Baht 74.94 million whereas the respective remunerations in 2005 were Baht 3.84 million and Baht 58.60 million.
  - 1.2 LST did not reveal any information on the Executive Directors' duty and responsibilities.
2. Referring to the Annual General Meeting's report No.1/2006 dated April 25,2006,it was stated that one of the LST's shareholders asked about the policy regarding the remuneration of 7 Executive Directors in 2005 which totaled Baht 58.60 million.The management team clarified that "...Last year, the company set up a remuneration committee who would establish a policy for the remuneration of the management team next year..."

To enable LST's shareholders to obtain complete and clear information for their decision to invest in the company's securities and ask questions during LST's 2007 Annual General Meeting which will be held on April 25, 2007, the SET therefore requires LST to provide progress report regarding the solution to the resignation of the independent directors, which resulted from different opinions about the salary standards and other remuneration of the company's executive directors.Also, the SET requires LST to provide additional information as follows;

- 1) Detail of the different opinions about the salary standards and other remuneration of the company's executive directors which is one of the reasons that caused audit committee and Independent Director to resign. It should mention the opinions and reasons of the Independent Director and the management team regarding this issue.
- 2) The name list of the Executive Directors along with their duty and responsibilities as well as the policy for their remuneration over the past years.
- 3) Summary of Executive Directors' remuneration package in 2005 and 2006 which provides the following information.
  - 3.1) The Executive Directors' whole remuneration package classified by salary, bonus, allowance for meeting, etc.
  - 3.2) The percentage of the combined top three remunerations to the whole remuneration package for the Executive Directors.
  - 3.3) According to the company's regulations, is it required for the Executive Directors' remuneration payment to be approved by the Board of Directors or during the shareholder's meeting and how? So far, who has been the authorized person to approve the remuneration of Executive Directors?

As stated above, the SET requires LST to clarify this information on SETSMART by April 9, 2007 and clarify this issue to its shareholders during LST's 2007 Annual General Meeting which will be held on April 25, 2007.

In addition, the SET requires the company to find persons to assume the member of audit committee position in compliance with the SET's Notification regarding Qualifications and Scope of Work of Audit Committees. With this respect, a director must be a person who does not take part in the management of the company, associated company, related company, and is not appointed as a representative to safeguard interests of the company's directors, majority shareholders or shareholders who are related to the company's majority shareholders.

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