

Definition of Independent Director of the Company

The definition of an independent director of the company is a Non-Executive Director and is not involved in regular management and is not a major shareholder in the company. The company specifies the qualifications for this position to be equal to the minimum requirements of the SEC Office and the Stock Exchange of Thailand. Those nominated to be independent directors of the company must have all the qualifications according to the definitions as follows:

- (1) Hold shares not exceeding 1% of the total number of shares with voting rights of the company
- (2) Do not be a director who participates in management, an employee, a staff member, a consultant who receives a regular salary, or a person with controlling power during the previous 2 years. Such prohibited characteristic shall not include the case of retirement from being a civil servant or advisor to the government agency which is the major shareholder or those with controlling authority for less than 2 years.
- (3) Do not be a person related by blood or legal registration to the director or executive.
- (4) Do not conduct transactions or be a significant shareholder or controlling person of a legal entity that conducts transactions with the company with a transaction value of ≥ 20 million baht or 3% of NTA, whichever is lower, during the previous 2 years.
- (5) Do not be an auditor of the company, parent company, subsidiary company, associated company, major shareholder or controlling person during the previous 2 years
- (6) Do not be a provider of other professional services or being a significant shareholder, controlling person or a partner of a legal entity that has provided services with a service value exceeding 2 million baht in the previous 2 years.
* In the case that a person whose qualifications do not comply with Section 4 and Section 6, he or she may hold the position of independent director only if the Board of Directors considers Section 89/7 and finds that it does not affect the performance of duties. Independent opinions are given and required information must be disclosed in the shareholder meeting notice.
- (7) Do not represent company directors, major shareholders or persons related to major shareholders.
- (8) Do not operate a business that has the same nature and competes with the company and its subsidiaries. Do not hold more than 1% of shares or be a director who participates in management, an employee, a staff member, a consultant who receives a regular salary, or a person with controlling power in the said business.
- (9) Do not have any other characteristics that prevent him/her from giving independent opinions.
- (10) Independent directors can be independent directors of companies in the group, but audit committee members are prohibited from being directors of parent companies, subsidiaries, or same-level subsidiaries (sister companies) that are listed companies.
- (11) After being appointed as an independent director, such independent director may be assigned by the board of directors to make decisions on the operations of the company, parent company, subsidiary company, associated company, sister company, major shareholder or controlling authority through collective decision making, but the Audit Committee is prohibited from participating in operational decisions.
- (12) Each independent director holds the position of independent director continuously for not more than 9 years, unless there is reason and necessity.