

Definition of Independent Director of the Company

The Board of Directors have defined the qualification of independent director according to the rules and regulation of the Securities and Exchange Commission of Thailand. The details are as follows:

1. Holding no more than one percent of the total voting shares of the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company, including shares held by the related persons of such independent director.
2. Not being or having been an executive director, employee, staff, advisor earning regular monthly salary, or controlling person of the company, its parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person, unless the foregoing status has ended for at least 2 years prior to the date of the appointment. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or the controlling person of the company.
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the company or its subsidiary.
4. Not having or having had a business relationship with the company, its parent company, subsidiary, associated company, major shareholder, or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing business relationship has ended for at least 2 years prior to the date of appointment.

The business relationship under paragraph 1 shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the company or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3 percent of the net tangible assets of the company or from 20 million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions under the Notification of the Capital Market Supervisory Board regarding the connected transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year to the date of establishing the business relationship with the person.

5. Not being or having been an auditor of the company, its parent company, subsidiary, associate company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing relationship has ended for at least 2 years prior to the date of appointment.
6. Not being or having been a provider of professional services which includes serving as a legal advisor or financial advisor being paid with a service fee of more than 2 million baht per year by the company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than 2 years prior to the date of appointment.

* In case of a person who has qualifications inconsistent with qualifications no. 4 and no. 6, he or she shall be granted an exemption from such prohibition, provided that the company has obtained an opinion of the board of directors indicating that after a consideration in accordance with the principle in Section 89/7 of the Securities and Exchange Act, B.E. 2535 (as amended), the appointment of such person to be an independent director does not affect the performance of duties and the giving of independent opinions, and that the following information has also been disclosed in the notice calling the shareholders' meeting for approving the appointment of the independent director.

7. Not being a director who is appointed as the representative of directors of the company, major shareholder or shareholder who is related to a major shareholder.
8. Not undertaking any business of the same nature and in significant competition with the business of the company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than 1 percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the company or its subsidiary.
9. Not having any other characteristics that cause the inability to express independent opinions on the business operation of the company.

Information of Independent Director who will perform as proxy



Mr. Prasan Chuaphanich

- Independent Director

Age : 72 years

Address : No. 89, Chao Phya Tower, 9/F, Room no.906,
Soi Wat Suan Plu, Charoen Krung Road, Bang
Rak Sub-District, Bang Rak District, Bangkok
10500

Possible Conflict of Interest in Agenda Item :

None

Specific Conflict of Interest : None

The further details of his profile are shown in the
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Mr. Kamthorn Tatiyakavee

- Independent Director

Age : 70 years

Address : No. 89, Chao Phya Tower, 9/F, Room no.906,
Soi Wat Suan Plu, Charoen Krung Road, Bang
Rak Sub-District, Bang Rak District, Bangkok
10500

Possible Conflict of Interest in Agenda Item :

None

Specific Conflict of Interest : None

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