

The Definition and Qualification of Independent Directors

Independent director refers to individuals who are qualified and independent as defined in the corporate governance of the Company's policy and able to establish compliance with the rules of the Stock Exchange of Thailand and the Securities and Exchange Commission. The following conditions apply:

1. Not hold up to **0.5 percent*** of the shares with voting rights of the Company, its parent, subsidiaries, affiliates, shareholders, major or controlling shareholders of the Company, including shares held by any relative of independent director as well.
2. Not be nor have been an executive director, officer, employee, controlling person, management employee or consultant who receives a salary of the Company, its parent, subsidiaries, affiliates, subsidiaries of the same company, the major shareholders, controlling person of the company, unless the foregoing status ended for not less than two (2) years prior to being appointed as an independent director.
3. Not to be a person related by blood or registration under law as a father, mother, spouse, sibling, child, including spouses of child, executive, major shareholders, controlling shareholders or person who has been nominated as the management or controlling person of the company or its subsidiaries.
4. Not have nor had have a business relationship with the Company, its subsidiaries, affiliates, shareholders or controlling person of the company, in a manner which may interfere with his or her independent judgment, and neither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the company, its parent company, its subsidiaries, associates and shareholders, affiliates, shareholders or controlling person who may have a conflict of interest unless the foregoing status ended not less than two years prior to the date of appointment.
5. Neither be nor have been and auditor of the Company, its subsidiaries, affiliates, shareholders or controlling person of the company, nor having been a substantial shareholder or controlling person or partner of an audit firm which employ auditors of the company, its parent company, its subsidiaries, associates and shareholders, affiliates, shareholders or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment.
6. Neither he nor have been any kind of professional advisor, including a legal advisor or financial advisor who receives an annual service fees exceeding two million baht from its parent companies, subsidiaries, affiliates, major shareholders or controlling person, and neither nor have been a substantial shareholder, controlling person or partner of professional advisor, unless the foregoing status ended not less than two years prior to the date of appointment.

7. Not be appointed as a representative of a company's directors, the major shareholders or any other shareholders who are related person to the major shareholders.
8. Do not conduct any business which of the same nature as the company's or its subsidiaries' businesses and is in competition with them in any material respect, nor be a substantial partner, shareholder holding more than one percent of the total number of shares with voting rights of the company, director (having management role), employee, officer or adviser (obtain a regular salary) of any company whose business is of the same nature as the company's or its subsidiaries' businesses and is in competition with them in any material respect.
9. Not have any characteristics which make him or her incapable to express independent opinions with regard to the company's business affairs.

***Note:** The Company has established criteria are more stringent than the minimum requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.