

Definition of the Independent Director

Due to the fact that Independent Director is essential to creating trust among investors and maintaining a good management balance, including to become a company with good corporate governance, the Company has defined independent directors in accordance with the requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as set out below:

1. Holding not exceeding one (1) percent of the total number of voting rights of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, including the shares held by related persons of such independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least two (2) years prior to the date of submitting the request to SEC office. This prohibited qualification does not include an independent director who is a former government official or advisor to the government office which is the Company's major shareholder or controlling shareholder
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and son/daughter, including spouse of the son/daughter, to other directors, management members, major shareholders, controlling persons, or persons to be nominated as director, management or controlling person of the Company or its subsidiaries.
4. Not having any business relationship with the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders that could be a barrier to independent judgment. And not being or having been a significant shareholder or controlling person of juristic person who has a business relationship with the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least two (2) years prior to the date of submitting the request to SEC office.
5. Neither being nor having been an auditor of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, and not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least two (2) years prior to the date of submitting the request to SEC office.

6. Neither being nor having been any profession advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, and neither being nor having been a significant shareholder, controlling person or partner of the professional advisor unless the foregoing status has ended at least 2 years prior to the date of submitting the request to SEC office.
7. Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder.
8. Not undertaking the business with the same nature or which is a significant competitor of the Company or its subsidiaries; or not being a significant partner in the partnership nor an executive director, staff, employee, advisor who receives salary or holding more than one (1) percent of the total shares with voting rights of the company which undertakes business with the same nature or which is a significant competitor of the Company or its subsidiaries.
9. Not having any characteristics which make him/her incapable of expressing an independent opinion concerning business operations of the Company and its subsidiaries.
10. Not being the director who is authorized by the Board to make a decision in the operation of the Company, its subsidiaries, associate companies, same-level subsidiaries, major shareholders or controlling shareholders and;
11. Not being the director of any listed company, subsidiary company or same-level subsidiary company.

After the appointment to be the Independent Director as qualified in accordance with item (1) to (11), the Independent Directors should be assigned from the board of directors making decision to carry out the business operation of the Company or its subsidiaries or its associated company or the same ranking of its subsidiaries or the other company may have conflict of interest. To provided that the Independent Directors shall make decision in form of collective decision.