

## Definition of Independent Director

- 1) Company directors must have qualifications and do not have prohibited characteristics according to the laws relating to securities and stock exchange and other applicable laws.
- 2) Company directors must have knowledge, ability, expertise, skills, and work experience that is beneficial to the Company's business and able to devote full time. The consideration as company directors is regardless of gender, race, religion, age, and other specific abilities.
- 3) Company directors must have leadership skills and can effectively and efficiently manage performance by executives.
- 4) Company directors must hold a position of director of not more than 5 companies listed on the Stock Exchange of Thailand (inclusive of the appointment as the Company's director).
- 5) holding not more than 1.0% of the total voting shares of the Company, parent company, subsidiary, associated company, major shareholder(s) or controlling person(s) of the Company. The holding includes shareholding by related person(s) of such independent director.
- 6) not being or used to be a director who involves in the management, employee, staff, advisor who receives regular salary, or controlling person of the Company, parent company, subsidiary, associated company, subsidiary at the same level, major shareholder or controlling person of the Company, unless having been resigned from the aforementioned position for at least 2 years.
- 7) not being a person with blood relations or legal registration as father, mother, spouse, sibling and children, including not being spouse of a child of other director, executive, major shareholder, controlling person or person who will be nominated as director, executive or controlling person of the Company or its subsidiary.
- 8) neither have existing nor previous business relationship with the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company in a manner that may impede the exercise of his/her independent judgment. Not being or used to be a significant shareholder or controlling person of person having a business relationship with the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company, unless no longer be in the aforementioned position for at least 2 years.

The business relationship under the first paragraph above shall include trades in the ordinary course of business: lease or lease out property, transaction relating to asset or service, provision or receipt of financial support by borrowing, lending, guarantee,

provision of asset as security for loan or any transaction in a similar nature which results in obligation by company or contractual party to make repayment to such party. Calculation of such obligation shall be in accordance with the methods of calculating transaction value of related party transaction under the notification by the Capital Market Supervisory Board regarding related party transactions mutatis mutandis. In consideration of such obligation, all obligations occurred within 1 year prior to commencement of the business relationship with the same person shall be accounted.

- 9) not being or used to be an auditor of the Company, parent company, subsidiary, associated company, major shareholder, significant shareholder, controlling person or partner of audit firm which has auditors of the parent company, subsidiary, associated company, major shareholder or controlling person of the Company, unless no longer be in the aforementioned position for at least 2 years.
- 10) not being or having been a professional service provider of any kind, including serving as a legal or financial advisor and receives or having received service fee in excess of Baht 2 million per year from parent company, subsidiary, associated company, major shareholder or controlling person of the Company, significant shareholder or partner of such professional service provider, unless no longer be in the aforementioned position for at least 2 years.
- 11) not being a director who has been appointed as representative of the Company's director, major shareholder or shareholder who is related to major shareholder.
- 12) not operating a business with the same nature and significantly in competition with the business of the Company or its subsidiary or not being a significant partner in partnership or executive director, employee, staff, advisor who receives regular salary, or holding more than 1% of the total voting shares of other company which operates similar business and significantly in competition with activities of the Company or its subsidiary.
- 13) not having other characteristics that would prevent from expressing independent opinion relating to the Company's business operations.