

The Definition of the Company's Independent Director

The definition of Company's Independent Director, which qualifications are strict the requirements of the Securities and Exchange Commission and The Stock Exchange of Thailand, is as follows:

Independent Director means a director who is knowledgeable with experience in various fields including company's business and conduct the business with vision and ethics, able to give independent opinion and make decision on significant activities for the best interest of the company, shareholders/stakeholders and having no business or activities related to the company, which may affect their independent decision. The qualifications of an independent director must include the following criteria:

1. Holding shares not more than 0.5 % of total voting shares of the company, its parent company, affiliated companies, associated companies or any juristic person which is a major shareholder or controlling person of the company, which shares shall be inclusive of the shares held by related persons.
2. Not being executive directors, employee, staff member or advisor who receives salary, or controlling person of the company for the period not less than 2 years prior to the appointment as an independent director. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the company.
3. Is not a person related by blood or legal registration, such a father, mother, spouse, sibling and child, including spouse of child, executive, major shareholder, controlling person or person to be nominated as executive or controlling person of the company or affiliated companies.
4. Has not or never had a business relationship worth more than 3% of net tangible assets or exceeding 20 million Baht, whichever is lower, with the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company or is not or had not been a major shareholder, non-independent director or management of any person having business relationship with the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company, for the period not less than 2 years prior to the appointment as an independent director.
5. Not being of had not been an auditor of the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company, and not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the

company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company for more than 2 years prior to the appointment as an independent director.

6. Not being or had not been any professional advisor including legal or financial advisor or assessor who receives an annual service fee exceeding 2 million Baht from the company, its parent company, affiliated companies, associated companies or any juristic person which is a major shareholder or controlling person of the company, and is not a major shareholder, non-independent director, management or partner of the professional service for more than 2 years prior to the appointment as an independent director.
7. Does not represent any director or any shareholder related to the major shareholder of the Company.
8. Not undertaking any business in the same nature and in significant competition to the business of the company or its affiliated companies or not being a partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1% of the total number of shares with voting rights of other company which undertakes business in the same nature and in significant competition to the business of the Company or its affiliated companies.
9. Not having any qualification preventing them from expressing independent opinions.