

Definition of Independent Director

Independent directors must meet the requirements set by the company and follow the guideline as specified by the Notification of the Capital Market Supervisory Board. The Independent Director must be a person that can take care of all shareholders' interest equally to prevent conflicts of interests. The details can be summarized as follows:

1. Holding no more than 1 % of total voting shares in the Company, including the parent company, subsidiaries, affiliates, major shareholder(s), controlling person(s) of the Company, including the shares held by persons related to the independent directors.
2. Not currently being or was the Company's director, employee, staff, salaried consultants, or controlling person(s) of the Company, the parent company, subsidiaries, affiliates, same-level subsidiaries, major shareholder(s), or the company's controlling person(s) unless the person has been free from the abovementioned characteristics for not less than 2 years before assuming the position as the independent director. However, the aforementioned prohibition does not include the case where the independent director has been a government official or a consultant to a government body who is a major shareholder or a controlling party of the Company.
3. Not currently having or never have any business relations with the Company, including the parent company, subsidiaries, associates, major shareholder(s), or controlling person(s) of the Company in the way that that such relation may obstructs the person from having an independent view as well as not currently being or was a significant shareholder or controlling person of the persons having business relation with the Company, including the parent company, subsidiaries, affiliates, major shareholder(s), or controlling person(s) of the Company, unless the person has been free from the abovementioned characteristics for not less than 2 years. Additionally, the person must have no direct or indirect interest whether in monetary or management terms affiliated with the Company, including the parent company, subsidiaries, affiliates, or persons with possible conflicts that can obstruct the person from having independent views.

The aforementioned relations as well as routine transactions, real estate rentals, transactions related to assets and services, provision or receiving or providing of financial assistance by accept or provide loans, guarantee, providing assets as collateral and other circumstances that result in the Company or the contracting party has a liability that must be paid to one another from 3% of tangible assets of the Company or a minimum of 20 million Bath, whichever amount is lower. In this regard, the value used for the calculation of the transaction size will be based on the formula for the Connected Transactions in accordance with the Notification of the Capital Market Supervisory Board Re: Rules for Conducting Connected Transactions. For the consideration of such liability, inclusion for all transactions occurred during 1 year prior to the business relations with the connected person.

4. Have no blood relation or by legally registered as father, mother, spouse, sibling, offspring, including the spouse of the offspring, directors, executives, major shareholders, controlling person(s), or persons who will be nominated as directors, executives, or controlling person(s) of the Company or subsidiaries.
5. Not currently a director appointed to represent the company's directors, major shareholders, or the shareholder related to major shareholders. Additionally, the person must be able to express their opinions independently according to the assigned duties without concern for the loss of interest and are not under the influence of any persons or parties that may impede the person from having independent views.
6. Not currently an auditor or was an auditor of the Company, the parent company, subsidiaries, associates, major shareholder(s), or controlling person(s) of the Company as well as not being or was a significant shareholder, controlling party, or a partner to the audit firm ("Partner" means person who was assigned by the audit firm to sign the audited financial statement) which consist of the current auditor of the Company, the parent company, subsidiaries, associates, major shareholder(s), or controlling person(s) of the Company unless the person has been free from the abovementioned characteristics for not less than 2 years before assuming the position of independent director.

7. Not currently providing or never provided any professional services, legal consulting, nor financial consulting services to the Company with a fee of more than 2 million Baht per year from the Company, the parent company, subsidiaries, associates, major shareholder(s), or controlling person(s) of the Company as well as not being or was a significant shareholder, controlling party, or a partner to the current service providers ("Partner" means person who was assigned by the audit firm to sign the audited financial statement) unless the person has been free from the abovementioned characteristics for not less than 2 years before assuming the position of independent director.
8. Not currently operating under similar business that significantly compete with the Company or subsidiaries; or not a significant partner of the partnership, executive director, salaried worker, employee, consultant; or holding more than 1 % of voting shares of any other Companies operating under similar business and has significant competition to the company and its subsidiaries.
9. Not under any conditions that may impede the person from having independent views towards the company's operations.