

### **Definition of Independent Directors of the Company**

The Company has defined the qualifications of an Independent Director. The definition of the Company's Independent Director in item 1 is more stringent than that stipulated by the Notification of the Capital Market Supervisory Board, as follows:

- 1) Holding not more than 0.5% of the total voting shares of the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, with the number of shares held by the independent director's related persons being counted.
- 2) Neither being nor used to be an executive director, employee, staff member, salaried advisor, or controlling person of the Company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person, unless such characteristics have lapsed for at least two years before being appointed. Such prohibited characteristics does not apply in the case where the independent director holds or used to hold such position as representative of a government unit which is a major shareholder or controlling person of the Company.
- 3) Not being a director who has relationship by blood or by legal registration under the status of father, mother, spouse, sibling, and child, including the child's spouse, of other directors, executives, major shareholders, controlling persons, or persons who are being nominated for appointment as directors, executives, or controlling persons of the Company or its subsidiary.
- 4) Neither having nor used to have a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person in a manner that may hinder the exercise of his/her independent judgment, and not being a person who is or has been a significant shareholder, or controlling person of a person with a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, unless such characteristics have lapsed for at least two years before being appointed.

The business relationship in paragraph one includes normal trading transactions for the purpose of business operations, rental or lease of immovable property, transaction related to assets or services, or granting or receiving financial assistance by receiving or giving loans, guarantee, using assets as debt collateral, including other similar acts that result in the Company or the party thereof being liable to pay the other at an amount of 3 percent or more of the net tangible asset or 2 million Baht or more, whichever is smaller. The calculation of such liabilities shall be in accordance with the method of connected transaction calculation specified in the Capital Market Supervisory Board's Notification: Re Criteria on Undertaking Connected Transactions, *mutatis mutandis*, with the liabilities occurring during the one-year period prior to the date of business relationship with the same person being included.

- 5) Neither being nor used to be an external auditor of the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, and not a significant shareholder, controlling person, or partner of an audit firm to which an external auditor of the Company, parent company, subsidiary, associated company, major shareholder, or controlling person belongs, except in case such characteristics have lapsed for at least two years before being appointed.
- 6) Neither being nor used to be a provider of any professional service, including legal advisory service or financial advisory service with the service fee thereof exceeding 2 million Baht per year from the Company, parent company, subsidiary, associated company, major shareholder, or controlling person, and not a significant shareholder, controlling person, or partner of the provider of such professional service, except in case such characteristics have lapsed for at least two years before being appointed.
- 7) Not being a director appointed as representative of a director, major shareholder or shareholder with a relationship to a major shareholder of the Company.
- 8) Not undertaking a business of the same nature and in significant competition with those of the Company or its subsidiary, nor being a significant partner of a partnership or an executive director, employee, staff member, salaried advisor, or shareholder with over 1 percent of the

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total voting shares of another company undertaking a business of the same nature and in significant competition with those of the Company or its subsidiary.

- 9) Not having any other characteristic that may hinder the exercise of his/her independent judgment about the Company's business operations.
- 10) Must be the person who has already passed the process of nomination by the Board of Directors

