

The definition of an independent director

The Company has defined the definition of an independent director of the Company as a director who is not an executive director (Non-Executive Director) and is not involved in the regular management and is not a major shareholder of the company. The company has set qualifications equal to the minimum requirements of the SEC and the Stock Exchange of Thailand. The persons nominated as independent directors of the Company meet the definitions as follows:

1. Holding shares not exceeding one percent of the total voting shares of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, including shares held by related persons of such independent director.

2. Neither being nor used to be an executive director, staff, employee, advisor who receives salary, or controlling person of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to taking the independent directorship.

3. Not being a person related by blood or legal registration as father, mother, spouse, sibling and child including spouse of child to other director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the company or its subsidiary company.

4. Neither having nor used to have a business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in the manner which may interfere with his/her independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, affiliate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to taking the independent directorship. The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of real estate, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral and any other similar actions, which result in the company or the counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of The Securities and Exchange Commission. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.

5. Neither being nor used to be an auditor of the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, affiliate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to taking the independent directorship.

6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to taking the independent directorship.

7. Not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder.

8. Not undertaking any business in the same nature and in competition to the business of the company or subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one percent of the total voting shares of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company.

9. Not having any other characteristics which cause the inability to express independent opinions.