

Definition of Independent Director

Independent Director means a qualified individual and possesses an independency according to the Company's Audit Committee Charter and Corporate Governance Policy established by the Board of Directors, which have been defined equally to the criteria established by the Stock Exchange of Thailand and the Securities and Exchange Commission. An Independent Director shall:





1. Holding no exceeding 1 percent of the total number of voting shares of the Company, its parent companies, subsidiaries, associate companies, major shareholders or persons with controlling power of the Company. For this purpose, shareholding of related persons of such independent directors shall be accumulated with the shareholding of the independent directors.
2. Not being or not having been directors involved in the management, employees, hired workers, advisers earning fixed salary or persons with controlling power of the Company, its parent companies, subsidiaries, associate companies and same-level subsidiaries, major shareholders or persons with controlling power of the Company except where such status has terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee. This prohibited status shall, however, exclude the case where the independent director used to be a government official or adviser of a governmental agency, which is a major shareholder or the controlling person of the Company.
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent judgement. This prohibition shall also include cases where the independent is or has been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person except where such relationships have terminated at least two years.

The business relationship described above shall include normal business transactions, rental or lease of immovable property, transactions relating to assets or services or granting or receipt of financial assistance by way of acceptance or provision of loan, guarantee, use of assets as collateral, and such other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from three percent of the net tangible assets of the Company or from THB 20million or more, whichever amount is lower. Such indebtedness shall be calculated in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year prior to the date of establishing the business relationship with the related person.

5. Not being or having been an auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, person with controlling power, or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or person of controlling power, except where such relationship has terminated not less than two years.

6. Not being or having been a provider of professional services, including legal advisory services or financial advisory services earning a service fee of more than THB 2 million per year from the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power, and not being a significant shareholder, person with controlling power, or partner of such provider of professional services, except where such relationship has terminated not less than two years.
7. Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a major shareholder.
8. Not undertaking any business of the same nature and in significant competition with that of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, hired worker, adviser earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with that of the Company or its subsidiary.
9. Not being a director assigned by the Board of Directors to make decisions regarding business operations of the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power.
10. Not being a director of parent company, subsidiary or same-level subsidiary, which are listed companies.
11. Having other complete and appropriate qualifications required by the law or in accordance with the requirements of government agencies.
12. Not having any other characteristics that could cause the independent directors to express their independent opinion about business operations of the Company.

Information of Independent Directors for Appointment as Proxy

	<p>Name: Prof. Dr. Weerakorn Ongsakul</p> <p>Position: Chairman, Independent Director, Chairman of Audit Committee, Chairman of Remuneration Committee Member of Nomination Committee, and Member of Risk Management Committee</p> <p>Age: 58 Years</p> <p>Address: 17th Floor, Park Venture Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330</p> <p>Special interest in any agenda items: Not having special interest in relation to all agenda items.</p>
	<p>Name: Gen. Bundit Boonyapan</p> <p>Position: Independent Director, Member of Audit Committee, Chairman of Corporate Governance and Sustainable Development Committee, Member of Remuneration Committee, and Chairman of Nomination Committee</p> <p>Age: 67 Years</p> <p>Address: 17th Floor, Park Venture Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330</p> <p>Special interest in any agenda items: Not having special interest in relation to all agenda items.</p>
	<p>Name: Mr. Thanatip Upatising</p> <p>Position: Independent Director</p> <p>Age: 65 Years</p> <p>Address: 17th Floor, Park Venture Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330</p> <p>Special interest in any agenda items: Not having special interest in relation to all agenda items.</p>
	<p>Name: Mr. Supachai Phanyawattano</p> <p>Position: Independent Director and Member of Audit Committee</p> <p>Age: 63 Years</p> <p>Address: 17th Floor, Park Venture Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330</p> <p>Special interest in any agenda items: Not having special interest in relation to all agenda items.</p>