

Definition of Independent Directors

The Company requires its independent directors to hold the following qualifications:

1. Hold no more than 1% of total voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person; inclusive of the shares held by related persons of such independent director.

2. Is not an executive director, employee, staff, advisor with salary, or controlling person of the Company, its parent company, subsidiary, associated company, subsidiary company of the same level, major shareholder or controlling parties Unless, it has been at least two years after the person has held the position. However, such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit who is a major shareholder or controlling person of the Company;

3. Is not related, whether by blood or legal registration as father, mother, spouse, sibling and child, including spouse of the offspring of other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the company or subsidiary.

4. Not having or never had any relations with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, in the manner which such relation may impede the person from having independent judgment, the person should not currently be or never be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person. Unless, it has been at least two years after the person has held the position.

The business relationship shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, 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 an amount starting from three percent of the net tangible assets of the Company or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be 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 to the date of establishing the business relationship with the related person.

5. Not being or never been the auditor of the company's, its parent company, subsidiary, associated company, major shareholder or controlling person and is not a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, the Company's parent company, subsidiary company, associated company, major shareholder or controlling person. Unless, it has been at least two years after the person has held the position.

6. Not providing or never provided professional services, legal consulting, nor financial consulting services who received fees exceeding THB 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and is not a significant shareholder, controlling person or partners of the such services providers. Unless, it has been at least two years after the person has held the position.

7. Not a director appointed as a representative of the Company's director, major shareholder, or shareholder who is related to major shareholders.

8. Not undertake any business in the same nature and in competition to the business of the Company or the Company's subsidiary, or is not a significant partner in a partnership nor an executive director, employee, staff, advisor with salary or holding shares exceeding one percent of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.

9. Not possess any other characteristics that deter the ability to express independent opinions with regards to the Company's business operations.