

## Definition of Independent Director of the Company

(Definition of Independent Director of the Company is *more stringent* than the minimum requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.)

1. Holding not more than 0.75% of the total number of shares with the voting rights of the Company, a parent company, a subsidiary, an associated company, a major shareholder, or a controlling person of the Company. For the purpose of calculation, the number of shares held by a related person of such independent director shall also be included. *(Remark: The Company's criterion in this item is more stringent than the requirement of Office of the Securities and Exchange Commission and the Stock Exchange of Thailand which is limited a holding of not more than 1%.)*
2. Neither being a director who takes part or used to take part in the management, nor being or used to be an employee, a staff or an advisor who receives a regular salary, nor a controlling person of the Company, a parent company, subsidiary, an associated company, a subsidiary ranked in the same level, a major shareholder or a controlling person of the Company, unless such nature ceased for at least 2 years.
3. Not being a blood-related person nor legally related as father, mother, spouse, brother, sister and children, including being the spouse of the children, of other directors, executives, major shareholders, controlling persons or a person who will be nominated as a director, an executive or a controlling person of the Company or subsidiaries.
4. Neither having, nor used to have any business relationship with the Company, a parent company, a subsidiary, an associated company, a major shareholder, or a controlling person of the Company in the manner that may obstruct the exercise of his/her independent judgment. Moreover, an independent director must neither being, nor used to be a key shareholder or a controlling person of the entities having a business relationship with the Company, a parent company, a subsidiary, an associated company, a major shareholder, or a controlling person of the Company, unless such nature ceased for at least 2 years.

The "business relationship" as stated in the first paragraph shall include any ordinary business transactions, leases or leases out of any immovable properties, any transactions relating to the assets or the services, or the granting or accepting of any financial supports by way of a borrowing, a lending, a guarantee, a collateral providing, including any other similar behaviors thereto, which result the

Company or the counterparty in being liable to an indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lesser. In this regard, the consideration of such indebtedness shall include the indebtedness taking place during a period of 1 year prior to the date on which the business relationship with such person commences.

5. Neither being, nor used to be the auditor of the Company, a parent company, a subsidiary, an associated company, a major shareholder, a controlling person of the Company, nor being a key shareholder, a controlling person or a partner of the audit firm having the auditor providing auditing service to the Company, a parent company, a subsidiary, an associated company, a major shareholder, or a controlling person of the Company, as a member, unless such nature ceased for at least 2 years.
6. Neither being, nor used to be a provider of any professional services including a legal advisor or a financial advisor who has received the service fees in the amount of more than Baht 2 million per year from the Company, a parent company, a subsidiary, an associated company, a major shareholder, or a controlling person of the Company, nor being a key shareholder, a controlling person, or a partner of such professional services provider, unless such nature ceased for at least 2 years.
7. Not being a director who has been appointed as a representative of the directors of the Company, a major shareholder or a shareholder who is a related person of the major shareholder.
8. Neither operating the business having the same nature which significantly competes with the business of Company or subsidiaries, nor being a key partner or a director who involves in the management, nor being an employee, a staff and an advisor who receives a regular salary, or holds more than 1% of the total number of shares with the voting rights of a company that operates the business having the same nature and significantly competes with the businesses of the Company or subsidiaries.
9. Having no other characteristics that may obstruct his/her independent opinion on the Company's operation.

After being appointed as an independent director, such independent director may be assigned by the Board of Directors to make a decision with regard to the business operations of the Company, a parent company, a subsidiary, a associated company, a subsidiary ranked in the same level, a major shareholder or a controlling person of the Company, provided that such decision shall be made on a collective decision basis.

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