

Qualifications of Independent Directors

Pursuant to the rule of the Stock Exchange of Thailand, the Company has determined the definition and qualification of independent directors as follows:

“Independent director” means a person whose qualification is in compliance with the independent qualification of a member of an audit committee pursuant to the Notification of the Stock Exchange of Thailand (SET) Re: Qualifications and Scope of Work of the Audit Committee, and must be able to equally take care the interest of all shareholders without a conflict of interest. In addition, such person must be able to attend the Board of Directors’ Meetings with independent opinion expression.

The Board of Directors of the Company has determined the definition of “Independent Director” as follows:

1. Not hold shares exceeding one (1) percent of the total number of 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. Not be nor used to be an executive director, employee, officer, advisor who receives a salary, or controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended not less than two (2) years. This restriction shall not apply to an independent director who has been a government officer or an advisor to a government authority that is a major shareholder or controlling person of the Company.

3. Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, and child, including spouses of executive’s child, major shareholders, controlling persons or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.

4. Not have 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 substantial shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two (2) years.

5. Not being nor used to be an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a major shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two (2) years.

6. Not be nor used to be any kind of the professional services including a legal advisor or financial advisor who receives an annual service fee exceeding two (2) million baht from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not be a substantial shareholder, controlling person or partner of the professional services, unless the foregoing relationship ended not less than two (2) years.

7. Not be appointed as a representative of the Company’s directors, the major shareholder or any other shareholder who is a related person to major shareholder of the Company.

8. Not conduct any business which of the same nature and significantly in competition to the business of the Company or its subsidiary or not be a substantial partner in a partnership or being an executive director, employee, officer, advisor who receives salary or holding shares exceeding one (1) percent of the total number of voting shares of other company which conducts business in the same nature and significantly in competition to the business of the Company or its subsidiary.

9. Not have any other characteristics which cause the inability to express independent opinions with regard to the Company’s business affairs.

Independent Director (Proxy for Shareholders)

- (1) Mrs. Laaid Vongvongepop
(Independent Director and Chairperson of Audit Committee)
age 70 years old
Residing at 100/287 Moo 20 Minburi Sub district, Minburi district,
Bangkok 10510
Share Holding (%): 0.008
Relationships that may have conflict of interests: None
Interest in the proposed agenda for this meeting: None
- (2) Mr. Manit Jeeradit
(Independent Director and Audit Committee)
age 66 years old
Residing at 21 Soi Narathiwat 17 sub-soi 7 Narathiwatratchanakharin Rd.,
Chongnonsri Sub district, Yannawa District, Bangkok 10400
Share Holding (%): None
Relationships that may have conflict of interests: None
Interest in the proposed agenda for this meeting: None
- (3) Mr. Thaevan Uthavath
(Independent Director and Audit Committee)
age 54 years old
Residing at 4 Soi Paholyothin 4, Paholyothin Road, Samsaennai Sub district,
Phayathai District, Bangkok 10400
Share Holding (%): None
Relationships that may have conflict of interests: None
Interest in the proposed agenda for this meeting: None