

Definition of "Independent Director"

The Company determines the definition of "Independent Director" in accordance with specifications of the announcement of the Capital Market Supervisory Board as follows:

1. Holding shares not exceeding one percent of number of shares with total voting rights of the Company, parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company, including the shares held by related persons of the independent director.
2. Neither being nor having been the director who participates in management, employee, officer, and consultant who receives a regular salary or controlling person of the Company, holding company, subsidiary in the same order, major shareholder, or a controlling person of the Company, parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company, unless the foregoing status has ended not less than two years prior to the date of appointment. Such prohibitions shall not, however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or controlling person of the Company.
3. Not being the person who has the blood relationship or by legal registration in the nature of being father, mother, spouse, brothers and sisters, and child including spouse of the child; of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiary.
4. Neither having nor having ever had a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company in the manner which may interfere with the use of his or her own independent discretion including and neither being nor having been the principal shareholder or controlling person of any person having business relationship with the Company, parent company, subsidiary, affiliate, major shareholder or a controlling person of the Company, unless the foregoing relationship has ended not less than two years prior to the date of appointment as an independent director.

The term 'business relationship' in the preceding paragraph shall include any normal business transaction,, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guaranteeing, providing assets as collateral, any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of 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 calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board concerning rules on connected transactions

mutatis mutandis. The consideration of such indebtedness shall include indebtedness incurred during the course of one year prior to the date on which the business relationship with the person commences.

5. Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company; and not being a principal shareholder, controlling person or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, affiliate, major shareholder, or controlling person of the Company, unless the foregoing relationship has ended not less than two years from the date of appointment as an independent director.
6. Neither being nor having been any professional service provider including service provision as legal consultant or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company; and not being the principal shareholder, controlling person or partner of such professional service provider, unless the foregoing relationship has ended not less than two years from the date of appointment as an independent director.
7. Not being a director who has been appointed as the representative of the Company's director, major shareholder, or shareholder who is related to the major shareholder.
8. Not undertaking any business which has the same nature and in competition with the business of the Company or subsidiary; or not being a principal partner in partnership; or not being an executive director, employee, staff and consultant who receives regular salary; or holding shares exceeding one percent of the total number of shares with voting right of other company which undertakes the business in the same nature and in competition with the business of the Company or its subsidiary.
9. Not having any other characteristics which limit his or her ability to express independent opinions regarding the Company's operation.