

Qualifications of Persons Nominated as Directors / Independent Directors

1. Qualifications of Persons Nominated as Directors

(1) Personal Status

- a) Has reached legal age, is not over 74 years of age, and is in good health.
- b) Is not bankrupt and is not subject to a court order placing his or her assets under receivership.
- c) Is not an incompetent or quasi-incompetent person.
- d) Has never been imprisoned by a final court judgment for an offense relating to property committed dishonestly or for a criminal offense.
- e) Has never been dismissed or removed from employment, government service, an organization, or a state agency on grounds of dishonesty in the performance of duties.
- f) Is not listed as a person whom the Stock Exchange considers unsuitable to serve as an executive pursuant to the rules of the Stock Exchange.
- g) Is not being accused of, or subject to legal proceedings under, the laws on securities and exchange, finance business, securities business and credit foncier business, commercial banking, life insurance, non-life insurance, or similar financial business laws, whether Thai or foreign, by an authority empowered under such laws, in relation to unfair securities trading practices or management characterized by deception, fraud, or corruption.
- h) Is not being accused of, or subject to legal proceedings under, anti-money laundering laws, whether Thai or foreign, by an authority empowered under such laws.
- i) Has never been subject to a judgment or settlement fine due to an offense under items (g) and (h).
- j) If the person has been or is a director or executive of any listed company, he or she must not have engaged in conduct indicating an intention to conceal the true financial position or operating results of such listed company, or of a company that has offered securities to the public, nor have made any materially false statement or concealed any material fact that should have been disclosed in any document required to be disclosed to the public or filed with the Office of the SEC or the SEC.
- k) If the person has been or is a director or executive of any company, he or she must not have engaged in conduct indicating that, while serving as such director or executive, he or she neglected the duty to manage and administer the company with honesty, integrity, and care in the best interests of the company, thereby causing material damage or loss of benefit to the company or its shareholders, or enabling himself, herself, or any other person to obtain material benefits.
- l) If the person has been or is a director or executive of any company, he or she must not have engaged in conduct indicating failure to perform duties with due care in supervising and ensuring that the company

does not violate or fail to comply with laws, its objectives, articles of association, and resolutions of shareholders' meetings.

(2) Knowledge and Competence

- a) Possesses leadership qualities and vision.
- b) Has knowledge, competence, and experience beneficial to the conduct of the business.
- c) Has knowledge and understanding of good corporate governance principles.
- d) Should have completed training courses organized by the Thai Institute of Directors Association (IOD), including the Directors Certification Program (DCP), Directors Accreditation Program (DAP), Audit Committee Program (ACP), or any other courses beneficial to the performance of duties as a company director.

(3) Ethics

- a) Is honest, acts with integrity, and observes ethical standards in business operations.
- b) Understands the roles, duties, and responsibilities of a company director.
- c) Is able to devote time to regularly attend meetings of the Board of Directors and has sufficient time to oversee business operations and monitor the Company's performance.

(4) Conflict of Interest

- a) Is committed to exercising due care in safeguarding the interests of the Company and its shareholders.
- b) Does not serve as a director of any other company that may give rise to a conflict of interest with the Company.

2. Specific Qualifications of Independent Directors

A person nominated as an independent director, in addition to possessing the qualifications specified in Section 1, shall also possess the following specific qualifications:

- a) Holds shares not exceeding 0.5 percent of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, including shares held by related persons¹ of such independent director.
- b) Is not, and has not been, an executive director², employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associated companies, subsidiaries at the same level, major shareholders, or controlling persons of the Company, unless such status ended at least two years prior. This prohibited characteristic shall not include the case where the independent director previously served as a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.
- c) Is not related by blood or legal registration as a parent, spouse, sibling, child, or spouse of a child of an executive, major shareholder, controlling person, or person nominated to become an executive or controlling person of the Company or its subsidiaries.
- d) Does not have, and has not had, any business relationship³ with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in a manner that may impede the exercise of independent judgment, and is not, and has not been, a significant shareholder or controlling person of any person having a business relationship with the

¹ “Related Persons” means:

- 1) the spouse of such person
- 2) the minor children of such person
- 3) an ordinary partnership in which such person or a person referred to in 1) or 2) is a partner
- 4) a limited partnership in which such person or a person referred to in 1) or 2) is an unlimited-liability partner, or in which such persons are limited-liability partners collectively holding more than thirty percent of the total partnership interests
- 5) a limited company or public limited company in which such person, a person referred to in 1) or 2), or a partnership referred to in 3) or 4) collectively holds more than thirty percent of all issued shares of that company
- 6) a limited company or public limited company in which such person, a person referred to in 1) or 2), a partnership referred to in 3) or 4), or a company referred to in 5) collectively holds more than thirty percent of all issued shares of that company
- 7) a juristic person over whose management a person referred to in Sections 246 and 247 is able to exercise authority in the capacity of a representative of that juristic person.

² “Director involved in management” means a director who holds an executive position, a director who performs duties and assumes responsibilities in the manner of an executive, or a director authorized to sign with binding effect, unless it can be demonstrated that such signature is affixed in respect of a transaction previously approved by resolution of the board of directors and is made jointly with another director.

³ “Business relationship” encompasses every type of business transaction, including ordinary-course transactions; transactions involving the lease or letting of immovable property; transactions relating to assets or services; and the provision or receipt of financial assistance through borrowing or lending, guarantees, the provision of assets as security for liabilities, and other circumstances of a similar nature.

The transaction-value threshold is THB 20 million or 3% of the Company’s net tangible assets, whichever is lower. Transactions occurring during the one-year period preceding the date on which the business relationship arose shall be aggregated.

Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, unless such status ended at least two years prior.

- e) Is not, and has not been, an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and is not a significant shareholder, controlling person, or partner of an audit firm with which an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company is affiliated, unless such status ended at least two years prior.
- f) Is not, and has not been, a provider of any professional services, including legal advisory or financial advisory services, receiving service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and is not a significant shareholder, controlling person, or partner of such professional service provider, unless such status ended at least two years prior.
- g) Is not a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related persons of major shareholders.
- h) Does not engage in a business of the same nature as, and in significant competition with, the business of the Company or its subsidiaries, and is not a significant partner in a partnership, an executive director, employee, staff member, salaried advisor, or shareholder holding more than 1 percent of the total voting shares of another company that engages in a business of the same nature as, and in significant competition with, the business of the Company or its subsidiaries.
- i) Is not a director authorized by the Board of Directors to make decisions regarding the operations of the Company, its parent company, subsidiaries, associated companies, subsidiaries at the same level, major shareholders, or controlling persons of the Company.
- j) Is not a director of the parent company, subsidiaries, or subsidiaries at the same level, only in respect of listed companies.
- k) Does not possess any other characteristic that would prevent him or her from expressing independent opinions regarding the Company's operations.