

Director Nomination Procedures and Definition of Independent Director's Qualifications

Director Nomination Criteria

1. The Directors must be fully qualified and not be under any of the prohibitions as prescribed by the Public Company Limited Act B.E. 2535 (1992) and the Company's regulations.
2. The Directors must have diverse skills, experiences, knowledge and capabilities that are beneficial to the Company, regardless of gender, age and suitability for the Company's business.
3. The Directors must perform their duties with full integrity and ethics, and be able to devote sufficient time and effort to the Company.
4. Consideration of the number of Independent Directors, consisting of at least one-third (1/3) of the total number of directors and must not be less than three (3), and being fully qualified according to the SEC's regulations. Such proportion of Independent Directors is to ensure of checks and balances of the Board and the Management to protect the best interests of shareholders.
5. Consideration of potential conflicts of interest with the Company.

Nomination and Appointment of Directors

1. The Company provides an opportunity for shareholders to nominate suitable and qualified persons to be considered for election as Directors of the Company under the Company's established criteria in advance of Annual General Shareholders' Meeting of 2024.
2. The Nomination and Remuneration Committee is responsible for the selection and nomination of qualified persons to be appointed as the Company's Directors or Independent Directors by considering their qualifications, knowledge, competency, experience, details of which are presented to the Board of Directors for consideration. The Board of Directors then presents its opinion to the Shareholders Meeting for consideration and approval. The resolution on the election of the Directors must be adopted by an affirmative majority vote from the total number of votes of the shareholders who are present at the Meeting and cast their votes in accordance with the following criteria and procedures prescribed in the Company's Articles of Association:
 - (a) A shareholder shall have a number of votes which is equivalent to the number of shares held by each of them;
 - (b) Each shareholder may exercise all the votes he has under clause (a) to elect one or more persons as directors but he may not split his votes among any such persons;
 - (c) The persons receiving the highest number of votes in the respective order of the votes shall be elected as directors up to the total number of directors required or to be elected at such time. In the event that a number of persons receiving an equal number of votes for the last directorship exceed the number of directors the Company required or to be elected at such time, the chairman of the meeting shall have a casting vote.

Definition of Independent Director's Qualifications

With reference to the good corporate governance criteria, the Company has defined the definition of independent director's qualifications to be more stringent than that defined by the Capital Market Supervisory Board. Details are as follows:

1. Holding shares not exceeding 0.5% of the total number of shares with voting rights of the Company, its parent company, subsidiary companies, major shareholder or controlling person of the Company, which shall be inclusive of the shares held by related persons of such independent director;
2. Neither being nor used to being a director who takes part in the management, employee, staff member, advisor who receives a regular salary, or controlling person of the Company, its parent company, subsidiary companies, same - level subsidiary companies, major shareholder or of the controlling person of the Company, unless the foregoing status has ended not less than 2 years. 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 which is a major shareholder or controlling person of the Company;
3. Not being a person related by blood or by legal registration as father, mother, spouse, sibling, and child, including spouse of child, of the executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary companies;
4. Neither having nor used to having a business relationship with the Company, its parent company, subsidiary companies, major shareholder or controlling person of the Company, in the manner which may interfere with his independent judgement, and neither being nor used to being a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary companies, major shareholder or controlling person of the Company, unless the foregoing relationship has ended not less than 2 years.

The term "business relationship" under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or its counterpart being subject to 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 lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of 1 year prior to the date on which the business relationship with the person commences;

5. Neither being nor used to being an auditor of the Company, its parent company, subsidiary companies, associated companies, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person, or partner of the audit firm which employs auditors of the Company, its parent company, subsidiary companies, associated companies, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years;
6. Neither being nor used to being any professional service provider including a legal counselor or financial advisor who receives service fee of exceeding Baht 2 million per year from the Company, its parent company, subsidiary companies, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person or partner of the aforementioned professional service provider, unless the foregoing relationship has ended not less than 2 years;
7. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;

8. Not undertaking any business of the same nature as and significantly competing with that of the Company or its subsidiary companies or not being a significant partner in a partnership or being a director who takes part in the management, employee, staff member, advisor who receives regular salary or holding shares exceeding 0.5% of the total number of shares with voting rights of other companies which undertake businesses of the same nature as and significantly competing with that of the Company or its subsidiary companies;
9. Not having any other characteristics which cause the inability to render independent opinions with regard to the Company's business operations.
10. The Company's independent directors shall serve not more than 9 consecutive years.

Independent Director with qualifications described in 1-10 above may be empowered by the Board of Directors to make decision for the business operation of the Company, its parent company, subsidiary companies, the same-level subsidiary companies, major shareholder or the controlling person of the Company in the form of collective decision.

In case the person appointed by the Company as the Independent Director is person having or used to having business relationship or providing professional service with value of exceeding those prescribed in item 4 or item 6, the Board of Directors may consider waiving this disqualification if the Board opines that the appointment of the said person does not affect his duty performance and his rendering of independent opinion and the Company has disclosed the following information in the notice calling for the shareholders' meeting on agenda regarding the appointment of the said Independent Director:

- (a) Manner of business relationship or professional service causing the said person not being qualified under the prescribed criteria;
- (b) Reason and necessity to maintain or to appoint the said person as the independent director;
- (c) Opinion of the Company's Board of Directors to nominate the said person as the independent director.