

Definition of Independent Director

The Board of Directors has established qualifications for Independent Directors that are more stringent than the minimum requirements set by the Stock Exchange of Thailand, as stipulated in the Notification regarding the Qualifications of Independent Directors dated October 28, 1993, and the regulations of the Securities and Exchange Commission as outlined in the Notification No. Kor Jor. (Wor) 59/2547 dated December 1, 2004, regarding the definition of Independent Director, and Notification No. Kor Lor Tor. (Wor) 11/2552 dated April 16, 2009, regarding the amendment of regulations concerning Independent Directors, as follows:

1. The individual must hold no more than 0.50% of the total voting shares of the Company*, including shares held by related persons of such Independent Director.
2. The individual must not be, and must not have been, a director involved in management, an employee, staff member, salaried advisor, or a person with control over the Company*, unless such relationship ended at least two years prior.
3. The individual must not be related by blood or by law (i.e. legally registered) to any director, executive, major shareholder, controlling person, or any person nominated to be a director, executive, or controlling person of the Company or its subsidiaries.
4. The individual must have no current or past business relationship with the Company* that may interfere with the exercise of independent judgment, and must not be, or have been, a significant shareholder or controlling person of any party having such business relationship, unless such relationship ended at least two years prior.
5. The individual must not be, and must not have been, an auditor of the Company*, and must not be a significant shareholder, controlling person, or partner of an audit firm that serves or served as the Company's auditor, unless such relationship ended at least two years prior.
6. The individual must not be, and must not have been, a provider of professional services, including legal or financial advisory services, receiving fees exceeding THB 2 million per year from the Company*, and must not be a significant shareholder, controlling person, or partner of such a service provider, unless such relationship ended at least two years prior.
7. The individual must not be a director appointed as a representative of any director of the Company, major shareholder, or shareholder who is a related person of a major shareholder.
8. The individual must not operate a business of the same nature and in significant competition with the business of the Company or its subsidiaries, and must not be a significant partner in a partnership, or a director involved in management, employee, staff member, salaried advisor, or shareholder holding more than 1% of the total voting shares of any other company that operates a business of the same nature and in significant competition with the Company or its subsidiaries.
9. The individual must not have any other characteristics that would prevent him/her from expressing independent judgment regarding the Company's operations, including those of its parent company, subsidiaries, affiliates, major shareholders, or controlling persons.

Note: *The term "Company" includes its parent company, subsidiaries, affiliates, major shareholders, or controlling persons.