

Directors and independent directors selection procedure

The board will consider and propose the nominees, base upon recommendation of the nominating committee, to the meeting of shareholders for appointing them to serve either as directors or independent directors of the company. The nominating committee has established process and criteria to review the qualifications of potential candidates as follows:-

- 1) Directors must possess the qualifications as specified by the Public Limited Company Act, the Securities and Exchange Act and the Non-life Insurance Act, etc.
- 2) Director should be competent person with skills and extensive experience to benefit the company's operations. Director must have willingness and good ethical business practices.
- 3) Directors should have the ability to exercise sound independence judgements free from any conflict of interest from the management and other interest groups.
- 4) Directors could dedicate appropriate time to the company that he/she serves as director and perform his/her duty with due care.

Shareholders can also nominate candidates for appointing to the board from the company's website.

Definition of independent directors

A director shall be considered independent, if

- 1) Holding shares not more than 1% of the total voting share of the company, parent company, its subsidiary, associated company, major shareholders or the control of the company and any legal entity that has related persons (persons under Section 258)
- 2) Being a director who does not take part in the management, an employee, staff member, an advisor who receives a regular salary or a controlling party of the company, its parent company, its subsidiary, associated company, subsidiaries same order, major shareholders or the control of the company within 2 years
- 3) Being a director who has not blood relation or by registration laws in a manner that parents, spouse, siblings, children, spouses of child, spouses of executives, spouses of major shareholders, the control or individuals will be offered to executives who have authority or control the company or its subsidiaries
- 4) Being a director who has no business relationship with the company, parent company, its subsidiary, associated company, major shareholders or the control of the company which has related persons that the relationship does not interfere with his exercise of independent judgement within 2 years. The considered transaction size is not less than 20 million baht or 3% NTA of the company, whichever is lower.
- 5) Being a director who has not an auditor, a shareholders or an interfere in the audit office which audit the company, parent company, its subsidiary, associated company, the control of the company within 2 years
- 6) Being not a provider of professional service including service as legal consultant, financial advisor which has received fee more than 2 million baht from company, parent company, its subsidiary, associated company, major shareholders or the control of the company and any legal entity which has related professional service persons that the relationship does not interfere that has related persons within 2 years
- 7) Being a director who was not appointed to represent the company's directors, major shareholders or shareholders related to major shareholders.
- 8) Being a director are not operations in the same conditions and a significant competition with the business of the company, its subsidiaries or significant partner in a partnership or directors have engaged management consultants employed staff receive salaries or holding more than 1% of the voting shares of all other companies. The acquisition includes the same conditions and a significant competition with the business of the company or its subsidiaries
- 9) No other characteristics that can not provide a very independent about the company's operations

Note: **The definition of independent directors is the minimum criteria as defined by SEC or SET.**