

### **Selection of directors and executives**

The company appoints directors via the shareholders' meeting. The company's regulations state that there must be no less than 5 company directors, and that they shall be elected through a process of majority voting in accordance with the following criteria and methods:

1. The vote of each shareholder is equal to the number of shares he or she holds
2. In electing directors, it is possible to elect directors either on an individual basis or to elect several individuals simultaneously as a team, or to elect directors by any other method as deemed appropriate by the shareholder meeting. In passing resolutions, shareholders must use all their votes simultaneously as stated in 1 (above), and apportion their votes among individuals or teams.
3. The election of directors shall be conducted through majority voting. If the number of votes is equal, the chair of the meeting shall hold the casting vote.

### **Definition of Independent Director**

Independent Director is the Director who has independent decision and not relate with major shareholders, the management and related person in the Company, Subsidiary Company and Related Company. Independent Director can conduct fair deals involving of all shareholders' interest and has qualifications more stringent than the regulations of the SEC and SET as follow:

1. Holds not more than 1% of the total outstanding voting shares of the Company, Subsidiary Company, Associated Company, the company's major shareholder or authority figures of the company, including shares held by a person related to independent director
2. Is neither a director that has a management authority nor an employee, staff, advisor on retainer, authority figures of the company, the company's major shareholder, a subsidiary company, an associate company, a subsidiary of the same tier or any juristic person with a conflict of interest, both in the present and at least two years prior to taking the independent directorship.
3. No relationship by blood or legal registration, in a nature that makes the independent director a parent, spouse, brothers and sisters, children nor spouse of children of management, major shareholders, authority figures or nominees for management and authority figures of the company or a subsidiary.
4. Is not involved or have ever been in the business relationship with the company, the company's major shareholder, a subsidiary company, an associate company or authority figures of the company with conflict of interests in a nature which may obstruct his independent judgment. Is not or have ever been significance shareholder or authority figures whose have related business with the company, the company's major shareholder, a subsidiary, an associate or authority

figures of the company, unless having been out of the aforementioned position at least two years prior to taking the independent directorship.

5. Is not involved or have ever been auditor of the company, the company's major shareholder, a subsidiary company, an associated company or authority figures of the company. Is not significance shareholder, authority figures or managing partner of the company's audit's firm that have auditor of the company, the company's major shareholder, a subsidiary company, an associated company or authority figures of the company is staff, unless having been out of the aforementioned position at least two years prior to taking the independent directorship.
6. Is not involved or have ever been professional service provider such as legal or financial advisor, whose service fee exceed 2 Million Baht per year from the company, the company's major shareholder, a subsidiary company, an associated company or authority figures of the company. Is not significance shareholder, authority figures or partnership manager of above professional service firm, unless having been out of the aforementioned position at least two years prior to taking the independent directorship.
7. Is not appointed as a representative of the company's director, major shareholders or shareholders who are related to the major shareholders of the company.
8. Do not engage in the same state business or competitive business that significance with the company or is a partner in partnership, significance shareholder or director of other same state business or competitive business that significance with the company.
9. No other impediments or impairments to express independent opinions concerning the operations of the company.