

(English translation)

Definition of Independent Directors

A person nominated for the position of Independent Director shall possess the qualifications as specified in the Company's Definition of Independent Directors, which is more stringent than the requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand as follows:

1. Holding no more than 0.5 percent of the total number of shares with the voting rights of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons. For the purpose of calculation, the number of shares held by the related person of each Independent Director shall also be included;
2. Neither being nor having been a director who takes part in the management, an employee, staff, advisor who receives salary, or the controlling person of the Company, its parent company, subsidiaries, associated companies, subsidiaries ranked in the same level, major shareholders or controlling persons, unless foregoing status has ended for not less than 2 years;
3. Neither being a biologically nor legally related person as a parent, spouse, sibling and child, including being the spouse of the children, of the executives, major shareholders, controlling persons or the persons who will be nominated as the executive or controlling person of the Company or its subsidiaries;
4. Neither having nor having had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in the manner that may obstruct the exercise of independent judgment as the Independent Director. Moreover, Independent Directors must not be nor having been a significant shareholder or controlling person of the entities having business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless foregoing status has ended for not less than 2 years;
5. Neither being nor having been the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, controlling persons, as well as not being a significant shareholder, controlling person or partner of any audit firm providing auditing service to the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless foregoing status has ended for not less than 2 years;
6. Neither being nor having been a provider of any professional services, including legal or financial advisory services which received fees in the amount of more than THB2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, as well as not being a significant shareholder, controlling person, or partner of such professional service providers, unless foregoing status has ended for not less than 2 years;
7. Not being a director who has been appointed as a representative of the Company's Directors, major shareholders or shareholders relating to the major shareholders;
8. Neither operating a business having the same nature of business which significantly competes with the businesses of Company or its subsidiaries, nor being a significant partner in a partnership or a director who involves in the management, and not being an employee, advisor who receives regular salary, or shareholder holding more than 1 percent of the total number of shares with voting rights of a company that operates the business having the same nature of business and significantly competes with the businesses of the Company or its subsidiaries; and
9. Having no other conditions that may obstruct the independent expression of opinion on the Company's operation.

After being appointed as an independent director, the said independent director may be appointed by the Board of Directors to make a decision with regard to the business operations of the Company, its parent company, subsidiary associated company, subsidiary of the same level, major shareholder or controlling person, provided that such decision shall be a collective decision.