

Charter of the Board of Directors
SCG Chemicals Public Company Limited

The Board of Directors Meeting of SCG Chemicals Public Company Limited (“the Company”) No. 276 (12/2021) held on September 22, 2021 resolved to approve the first Charter of the Board of Directors, and the Board Meeting No. 282 (3/2022) held on March 30, 2022 subsequently endorsed the continuous enforcement of the Charter upon the conversion of the Company into a public limited company.

The Board of Directors, as leaders and a driver of the organization's sustainable business growth, assume significant roles and duties in determining vision, major goals, strategies and policies as well as overseeing management of business operations of the Company and its subsidiaries to ensure the integration and application of various factors affecting sustainability, both in terms of opportunities and risks related to the business to increase long-term returns and value for shareholders and to gain confidence among all relevant stakeholders. The Board of Directors perform their duties in a responsible, careful, prudent, transparent, honest and fair manner to maximize the benefits of the Company and its subsidiaries in the long run and comprehensively meet the expectations of all stakeholders.

The Board of Directors shall be the role model in building corporate values and culture, focusing on both operational results and ethics, and conducting business operations in a fair manner towards all stakeholders based on prudent corporate governance principles and the code of conduct. They shall also supervise operations of the Company and its subsidiaries to ensure compliance with laws, objectives, regulations and resolutions of the board and shareholders meetings. In addition, it shall include overseeing and evaluating the performance of the Management and the Chief Executive Officer and President to ensure their achievement of business administration objectives in line with the set plans.

The aforesaid Board of Directors Meeting, thus, resolved to establish this Charter of the Board of Directors to ensure that all Board members recognize their role and responsibilities and can correctly fulfill their duties in their entirety.

1. Scope of Duties

The duties of the Board of Directors are as follows:

Take responsibility as the leaders who sustainably bring value to the Company's business

- 1.1 Directing for the best interests of the Company, its subsidiaries and shareholders (Fiduciary Duty) by abiding by the following four main practices:
 - 1.1.1 Performing its duties with responsibility and all due circumspection and caution (Duty of Care);
 - 1.1.2 Performing its duties with faithfulness and honesty (Duty of Loyalty);
 - 1.1.3 Performing its duties in compliance with laws, objectives, the Company's Articles of Association, resolutions of the Board of Directors, and resolutions of general meeting of shareholders (Duty of Obedience); and
 - 1.1.4 Disclosing information to shareholders accurately, completely, and transparently with verification and timeliness (Duty of Disclosure).
- 1.2 Overseeing the Company and its subsidiaries to ensure that their business conduct complies with their policies;
- 1.3 Defining the Company and its subsidiaries' visions, missions, and business strategies while taking into account the Code of Conduct and possible effects to the society and environment, with an annual revision and approval by both the Board of Directors and the Management Committee;

- 1.4 Monitoring the Company and its subsidiaries to conduct their business in compliance with laws, objectives, Articles of Association, and resolutions of the Board of Directors and the general meetings of shareholders with accountability, caution and prudence, and loyalty for the utmost benefits of the Company and fairness to all parties involved;
- 1.5 Defining the Charter of the Board of Directors and the sub-committees as well as amending the Charter of the Board of Directors and considering recommendations from the sub-committees regarding the amendment to the Charter to keep it updated and suitable with changes of rules, regulations and circumstances. The Charter of the Board of Directors shall also be reviewed at least once a year;

Define key objectives and business goals that promote sustainable value creation

- 1.6 Defining the major operating plans, budgets, business goals and policies and enhancing the capabilities of the Company and its subsidiaries to reach a globally competitive level as well as overseeing the administration and management of the Management to ensure their alignment with policies, operating plans, budgets, business goals and policies for the utmost benefits of the Company, its subsidiaries and shareholders;

Strengthen Board effectiveness

- 1.7 Determining and reviewing the board structure, in terms of size, proportion of independent directors and diversity, to fit with the Company's nature of business;
- 1.8 Overseeing and monitoring the director's nomination and election process to ensure its transparency and proposing the appropriate remunerations for directors and sub-committee members for the approval at the general meetings of shareholders. In order to determine the appropriate remunerations, various factors must be taken into consideration such as the alignment with the Company's business strategies and long-term goals, the directors' experiences, scope of duties and responsibilities, as well as the benefits to the Company each director may offer;
- 1.9 Devoting sufficient time and efforts to the Company and attending all meetings of the Board of Directors and the general meetings of shareholders, except in unavoidable circumstances. The directors who are unable to attend a meeting must notify the Chairman, the Secretary to the Board or the Company Secretary in advance of the meeting;
- 1.10 Defining governing mechanism to ensure the Company's capability to oversee and control the operations and accountability of its subsidiaries as if they were one of its functions as well as monitoring the management of the subsidiaries in order to protect the benefits of the Company's investment in compliance with relevant notifications of The Securities and Exchange Commission and/or the Capital Market Supervisory Board;
- 1.11 Nominating persons to be appointed as directors or executives of the Company's subsidiaries and associates for not less than the Company's shareholding ratio in such subsidiaries and associates. Determining remunerations and scope of authorities, duties and responsibilities of directors and appointed executives. Defining power of authority framework for voting at the meeting of the Board of Directors of its subsidiaries and associates of significant matters which require prior directions from the Company's Board of Directors. Overseeing the Management and executives of its subsidiaries and associates to comply with the Company's operating plan and policies and monitoring their transactions to comply with applicable laws and regulations including the disclosing of financial information, performances, related party transactions, and acquisition and disposition of material assets to be made completely and accurately and overseeing the directors and executives of the subsidiaries to perform its duties and accountabilities as required by laws;

- 1.12 Assessing the performance of the Board of Directors annually by performing three types of assessments, namely that of the Board as a whole, that of each individual director as a self-assessment, and that of the chairman together with monitoring the assessment results of the Board and its sub-committees which will be jointly deliberated by the Board of Directors. Reviewing the assessment of both the Board and its sub-committees and disclose the criteria, process, as well as the overall results of the assessment in the Company's annual reports;
- 1.13 Developing knowledge and capability, joining training or taking courses relating to carrying out director duties, or attending seminars aiming to increase knowledge crucial for performing the Board's duties continuously;
- 1.14 Appointing the Company Secretary and determining the scope of duties of the Company Secretary so that he/she shall be responsible for conducting his/her duties in various aspects on behalf of the Company or the Board of Directors such as to generate and keep the record of directors' registration, the notices for the meeting of the Board of Directors and their minutes of the meetings, the notices for the general meetings of shareholders and their minutes of the meetings, and collecting the reports stating the directors and their related persons' interests;

Nominate top executives and encourage development of their skills, and manage the Company personnel

- 1.15 Determining management structure, top executive development plans and the succession plan for the Chief Executive Officer and President while overseeing to ensure the effective performance assessment of top executives on an annual basis and having appropriate system to thoroughly determine the remuneration of top executives with transparency and based upon their responsibilities and performances to ensure both short-term and long-term incentives;
- 1.16 Overseeing that an appropriate compensation structure and performance evaluation are in place for all employees. Understanding the structure and relationship of shareholders which may affect the management and operation of the businesses as well as monitoring the human resource management and development to ensure their appropriate number, knowledge, skills, experiences and incentives;

Promote innovation and responsible business

- 1.17 Overseeing and promoting innovation that creates value for the Company and its subsidiaries together with benefits for its stakeholders;
- 1.18 Developing a written handbook of code of conduct as a standard for operations and practices of the Company's directors, executives and employees. Strict implementation of the Company's code of conduct shall also be monitored by the Board of Directors;
- 1.19 Monitoring the implementation of strategies and operating plans of the Company and its subsidiaries and appraising the performances of the Management through the regular operational reports of the Company, its subsidiaries and associates as well as defining a policy for the development and improvement of the business operations by considering safety and health, responsibility to society and environment and human resource development;
- 1.20 Overseeing that the information technology management and safeguard of the information security system are in place;

Monitor the implementation of effective risk management and internal control systems

- 1.21 Formulating the corporate risk management policy and monitoring the effectiveness of the risk management as well as reviewing and evaluating the risk management system regularly and when risk status is changed;

- 1.22 Encouraging employees of all levels to be conscious in ethics and moral and comply with corporate governance, code of conduct and all policies of the Company as well as overseeing that the Company and its subsidiaries have appropriate internal control and audit system as well as its regular assessment in order to mitigate risk pertaining to fraud, miss-authorization and illegal actions;
- 1.23 Establishing an Audit and Risk Management Committee that can act effectively and independently;
- 1.24 Directing, controlling, preventing, monitoring and managing conflicts of interest that might occur between stakeholders of the Company and its subsidiaries, the Company and the management, the Board of Directors or the shareholders. Preventing an inappropriate use of assets of the Company and its subsidiaries as well as inappropriate transactions with related parties of the Company and/or its subsidiaries;
- 1.25 Considering, approving and/or expressing opinion on transactions having material impact to the Company's businesses including acquisitions and dispositions of assets of the Company and its subsidiaries, related party transactions between the Company, its subsidiaries, associates and related parties as stipulated in the Securities and Exchange Act and relevant rules and regulations of The Stock Exchange of Thailand)SET(and Capital Market Supervisory Board. Considering for approval of commercial transactions having general commercial conditions made between the Company, its subsidiaries, associates and directors, executives or related parties in order to set an operational framework to authorize the executive committee and management to execute such transactions pursuant to guidelines and scopes set by applicable laws and regulations. Considering and/or expressing opinion on any transaction of the Company)if the transaction size is not in a level that requires an approval from the general meeting of shareholders(in compliance with applicable laws, notifications, rules and regulations;
- 1.26 Formulating written corporate governance policies for the Company and its subsidiaries and having them implemented, and supporting communication regarding such policies to everyone in the Company to acknowledge, abide by and implement seriously such as anti-corruption policy, whistleblowing policy and insider trading policy, etc., as well as adapting it effectively in order to ensure that the Company and its subsidiaries have accountability to their stakeholders fairly. Overseeing and developing corporate governance of the Company and its subsidiaries on international standard as the guidelines for business operations. Monitoring and being a role model in implementing corporate governance and code of conduct;
- 1.27 Considering and approving the adequacy and suitability of the mechanisms enabling the central subsidiaries to oversee the management and operations of the subsidiaries that are under the supervision of the central subsidiaries;
- 1.28 Overseeing that the process and channel for receiving and managing complaints from the whistle blowers or stakeholders are in place and effective and that stakeholders are able to contact/ complain possible problems to directors directly;

Ensure disclosure and financial Integrity

- 1.29 Overseeing that the Company and its subsidiaries' accounting system, financial reports and audited financial statements are in accordance with applicable rules, regulations and guidelines;
- 1.30 Monitoring financial liquidity and debt repayment capability as well as plans or mechanism for problem solving;
- 1.31 Considering producing the Sustainability Report as appropriate;
- 1.32 Ensuring that the disclosure of information is made appropriately to stakeholders, parties having conflict of interests and other relevant parties including disclosing material information in financial statements and other reports to shareholders appropriately. Such information should be published firstly through system provided by The Securities and Exchange of Thailand and then it may be posted on the Company's website. Ensuring that the Company assigns a person in charge of disclosing information to investors and performs the disclosure accurately, completely, appropriately and in a timely manner as well as promoting the use of information technology for the disclosure; and

Ensure engagement and communication with shareholders

- 1.33 Ensuring engagement of shareholders in decision-making of significant matters of the Company and its subsidiaries and overseeing that the general meetings of shareholders are held mannerly, transparently, effectively and facilitatively for shareholders to exercise their rights. Overseeing that the disclosure of resolutions of the general meetings of shareholders and the minutes of such meetings are made accurately and completely. Respecting the rights of shareholders and treating the shareholders, both major and minor, and all stakeholders fairly and transparently

In performing their tasks within the scope of roles and responsibilities, the Board of Directors may seek additional necessary information from the Chief Executive Officer and President, the Company Secretary, or other assigned executives. In case of necessity, the Board of Directors may also seek independent opinions from any other external professional advisors or experts when deemed necessary at the expense of the Company.

2. Scope of Authorities of the Chairman of the Board of Directors

The Chairman of the Board of Directors has the following authorities:

- 2.1 Sets Board meeting agenda in consultation with the Chief Executive Officer and President and oversees to ensure all Board members receive accurate, complete, timely, and clear information prior to the meeting to assist in their decision-making process;
- 2.2 Provides leadership and direction to the Board of Directors and chairs meetings of the Board:
- 2.2.1 Conducts a Board Meeting according to the agendas, the Company's Articles of Associations, and applicable law.;
- 2.2.2 Encourages and allocates sufficient time to each Board member to discuss and express their opinion freely with due circumspection and concern for all stakeholders;
- 2.2.3 Sums up the Board Meeting resolutions and required further actions clearly; and
- 2.2.4 Sets up a Board Meeting without the presence of the Executive Director
- 2.3 Chairs meetings of shareholders according to the agendas, the Company's Articles of Association, and relevant laws by allocating time appropriately along with providing opportunities for shareholders to express their opinions equitably and ensuring that shareholders' inquiries are responded to appropriately and transparently;
- 2.4 Supports and be a role model in compliance with the principles of good corporate governance and Code of Conduct of SCG Chemicals (refer to the Company and its subsidiaries);
- 2.5 Fosters a positive working relationship between the Board of Directors and the Management and supports the performance of the duties of the Chief Executive Officer and President and the Management in accordance with the Company's policies;
- 2.6 Oversees to ensure the transparent disclosure of information and management in the event of conflicts of interest;
- 2.7 Oversees to ensure the Board of Directors has appropriate structure and composition;
- 2.8 Oversees that the Board of Directors as a whole, sub-committee members, and each individual director perform their duties effectively and efficiently;

The Chairman of the Board of Directors must not be the same person as the Chief Executive Officer and President.

3. Composition of the Board of Directors

The compositions of the Board of Directors are to be as follows:

- 3.1 The Board of Directors consists of at least 5 directors but should not more than 12 directors, each of whom shall be appointed and removed by a general meeting of shareholders. All Board members shall be qualified based on the qualifications and characteristics for directors as prescribed under the applicable law and at least half of the total number must reside in Thailand.
- 3.2 The Board of Directors consists of independent directors of not less than one-thirds of the total number of directors and not less than 3 persons. The independent directors must be independent from the control of Management and major shareholders, not engage or have interests on financial and business management as well as have full qualifications in accordance with requirements specified in the notification of the Capital Market Supervisory Board and have scope of duties and accountabilities in accordance with the notifications of the Stock Exchange of Thailand. Independent Director's Qualifications is attached to this Charter of the Board of Directors.
- 3.3 The Board of Directors consists of qualified persons to cover a diverse range of professional knowledge and capabilities, skills, experiences and expertise that are beneficial to business operation of the Company and its subsidiaries without any restriction or discrimination on the grounds of gender, ethnicity, religion, age or skill.
- 3.4 A member of the Board of Directors shall be appointed by the Board of Directors as the Chairman.

When a person is appointed as a director of the Company, the Company shall provide he/she with the Company's director orientation and present to every new director a director's handbook and various relevant information so that he/she acknowledges his/her roles and duties as a director of the Company.

The Board of Directors shall structure the management streamlining the number of directors on the Board of Directors, to be of a composition and size suitable to lead and drive the organization's sustainable growth and may assign the duties and responsibilities to the sub-committee to oversee the operations according to the business strategies, so as to ensure sustainability.

4. Qualifications of the Board of Directors

- 4.1 All Directors must have all required qualifications and shall not possess any prohibited characteristics as stipulated in the Public Limited Companies Act, B.E. 2535)as amended()“PCL Act”(, the Securities and Exchange Act, B.E. 2535)as amended()“Securities Act”(including applicable notifications, requirements, and/or regulations as well as the Articles of Association of the Company. The Directors shall not possess any characteristics indicating a lack of trustworthiness to be appointed a director or an executive as prescribed by the Notification of the Office of the Securities and Exchange Commission and must be the persons listed in the database of directors and executives of securities issuing companies under the Notification of the Capital Market Supervisory Board regarding Rules for Listing of Persons' Names on Database of Directors and Executives of Securities Issuing Companies.
- 4.2 A director must not, without the consent of a general meeting of shareholders, undertake commercial transactions of the same nature as and competing with that of the Company or its subsidiaries, nor may he/she be a partner with unlimited liability or a director in another legal entity carrying on a business of the same nature as and competing with that of the Company or its subsidiaries, either for his/her own benefits or others.

- 4.3 All directors must be capable and knowledgeable persons fully equipped with leadership, wide-ranging visions, experiences beneficial to the Company, and knowledge of the Company's business while performing his/her duty and independently express their opinions with loyalty and integrity, to conduct the business with morality, and to devote sufficient time to perform his/her duties.
- 4.4 A director must not hold directorship of more than 4 other listed companies outside SCG.

5. Terms of Office

- 5.1 At the annual general meeting of shareholders, one-third of the directors, or if their number is not multiple of three, then the number nearest to one-third must retire from the office. The director who has held office longest shall retire. However, a retiring director is eligible for re-election.
- 5.2 The election of directors shall be in line with the Company's Articles of Association and relevant laws. The nomination of directors shall be carried out in a transparent and clear manner by taking into account education and professional experience of each person, as well as qualification and absence of prohibited characteristics. Such information must also be sufficiently provided so as to ensure that it is useful for the Board of Directors and the shareholders' decision making process.
- 5.3 In addition to the vacancy upon the expiration of their term as aforementioned Articles of Association, a member of the Board of Directors shall vacate office upon:
 - 5.3.1 being qualified from the directorship as specified in the Company's Articles of Association or the Public Limited Companies Act and/or laws regarding securities and exchange;
 - 5.3.2 giving notice of resignation to the Board of Directors, to be effective from the date that on which the Company receives the resignation letter;
 - 5.3.3 being absent from three consecutive meetings of the Board of Directors without leave of absence, and the Board of Directors has passed a resolution by a vote of not less than half of all the directors that he/she retire from his/her office;
 - 5.3.4 being removed by a resolution of shareholders in accordance with the provisions of the Public Limited Company Act;
 - 5.3.5 being removed by a court order;
 - 5.3.6 death
- 5.4 In case of vacancies of all members in the Board of Directors, the said Board of Directors may perform any act in the name of the Board of Directors only in matters necessary until a new Board of Directors takes over.
- 5.5 In case of a vacancy in the Board of Directors for any reason other than the expiration of the director's term of office, the Board of Directors shall elect a person who is fully qualified as the substitute director at the next meeting of the Board of Directors, unless the remaining term of office of the said director is less than 2 months. The substitute director shall hold office only for the remaining term of office of the director whom he/she replaces.
- 5.6 The Independent directors shall not be in office for more than 9 consecutive years from the first appointed date. In case of necessity, an independent director may be reappointed to continually serve as an independent director after the completion of 9 consecutive years upon the thorough and reasonable consideration of the Board of Directors.

6. Meetings

- 6.1 Meetings of the Board shall be carried out in compliance with laws and the Company's Articles of Association.
- 6.2 The Company has stipulated that there shall be at least one meeting of the Board of Directors every three months and no less than 6 times per year, of which the main agendas are to be clearly determined in advance. Special meetings may also be called to consider important or urgent matters. The Chairman and the Chief Executive Officer and President will together determine the agenda and their matters to be considered at the meeting. In addition, the Management shall report the operating results to the Board of Directors during the months that no meetings are held to ensure that the Board of Directors can continually and promptly supervise and monitor the Management's operation.
- 6.3 A meeting between non-executive directors shall be held as deemed necessary without the Management being present in such a meeting to discuss matters concerning an executive who is the object of interests. The Chairman or the director assigned by the Chairman shall notify the Chief Executive Officer and President of the results of said meeting.
- 6.4 An average attendance of all directors should be at least 80 percent of the total Board meetings each year. Each director should also attend at least 75 percent of all the meetings held each year. Should any director not be able to attend a meeting of the Board of Directors due to necessity, his/her shall notify the Chairman of his/her reasons at the first opportunity he/she has and prior to the said meeting.

In addition, the act of being present in the meetings stated in this policy covers those conducted electronically by the Company in compliance with prescribed criteria and methods to enable discussions and exchange of opinions among attendees who may not be in the same location.
- 6.5 In calling a meeting of the Board of Directors, the Chairman or the Secretary to the Board of Directors, by order of the Chairman, shall serve a written notice calling for such meeting as well as meeting documents to the directors not less than 5 business days prior to the date of the meeting. Where it is urgent or necessary for the benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.
- 6.6 The Board of Directors may invite relevant parties, such as the Company's legal advisors, external legal advisors, and/or other concerned parties, to join a meeting to participate in discussions, offer clarification, or answer inquiries.

7. Quorum and vote casting

- 7.1 At a meeting of the Board of Directors at least half the number of directors must be present to constitute a quorum. In case the Chairman is absent or unable to perform their duty or vacant, the Vice Chairman shall perform the duty on behalf of the Chairman)if any(. In case both the Chairman and the Vice Chairman are absent or unable to perform their duty or vacant, the Board of Directors present at the meeting shall appoint a director present at the meeting to chair the meeting.
- 7.2 Decision in the meeting shall be made by a simple majority vote. Each director is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote.
- 7.3 Each director is entitled to one vote, except when they have a vested interest in the matter being voted on, in which case they shall not be entitled to vote.

7.4 In case of vacancies in the Board of Directors resulting in the number of directors being less than the number required for a quorum, the remaining directors may perform any act in the name of the Board of Directors only in matters relating to the calling of a general meeting of shareholders to elect directors to replace all the vacancies, and that such general meeting of shareholders shall be held within one month from the date the number of directors falls below the number required for a quorum.

8. Minutes of meetings of the Board of Directors

The Company Secretary is responsible for preparing minutes of meetings of the Board of Directors and distributing them to Board members for consideration in advance before they are proposed for approval as the first agenda of the subsequent meeting and certified by the Chairman of the meeting with a signature. The Board members may make comments and propose corrections to the minutes to ensure their accuracy and precision. The certified minutes of the meetings shall then be systematically collected based on their confidentiality levels and in the form of e-document to facilitate information search and reference.

9. The Board of Directors' Authorization

The Board of Directors is empowered to authorize various matters in accordance with the scope of authority stipulated by laws, the Company's Articles of Association, Charter of the Board of Directors, and the general meeting of shareholders' resolutions. Such matters include defining and reviewing Delegation of Authority, corporate vision, mission, operating strategies, operating plans, risk management policy, annual budget and business plans, and medium-term business plan. Added to this is the defining of the target operating results, following up and assessing the operating results to ensure they are consistent with the plan, and overseeing capital expenditure, significant related party transactions, merger and acquisition, corporate spin-off, and joint venture deals including deal termination.

10. Remuneration

The Board of Directors shall be entitled to remuneration in the amount approved by the shareholders meeting.

This Charter shall be effective from January 20, 2022 onwards.

Announced on April 4, 2022

-signed by-

**(Mr. Chumpol NaLamlieng)
Chairman of the Board of Directors**

Note:

The first amendment to this Charter of the Board of Director was made pursuant to the resolution of the Board of Directors Meeting No. 280 (1/2022) on January 20, 2022. Such amendment was carried out to comply with the resolution passed by the Board of Directors Meeting No. 278 (14/2021) on November 25, 2021 approving organization chart restructuring including title change of top executives from "President" to "Chief Executive Officer and President" being effective from January 1, 2022 onwards coupled with the resolution of the Board of Directors Meeting No. 279 (15/2021) on December 18, 2021 assigning the Management to revise related charters and policies specifying titles of top executives being in line with the said organization chart revision.

Attachment to the Charter of the Board of Directors
Independent Director's Qualifications

1. Shall not hold shares exceeding 0.5% of the total number of voting shares of the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons, including shares held by related persons of such independent director.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or is a controlling person of the Company, its parent company, subsidiaries, associates, same-tier subsidiary companies, major shareholders or controlling persons unless the foregoing status has ended not less than 2 years prior to the date of becoming a director. Such prohibitions shall not, however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or controlling person of the Company.
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child of other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary.
4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

The term 'business relationship' in the preceding 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, guarantees, providing assets as collateral, and any other similar actions, which result in the applicant or his/her counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the applicant or twenty million baht 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 incurred during the period of 1 year prior to the date on which the business relationship with the person commences.

5. Shall not be nor have ever been an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
6. Shall not be nor have ever been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
7. Shall not be a director appointed as representative of the Board of Directors, major shareholder or shareholder who is related to a major shareholder of the Company.

8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9. Shall be able to attend meetings of the Board of Directors and make independent judgment.
10. Shall not have any other characteristic that limits his or her ability to express independent opinions regarding the Company's operations.
11. Shall be able to look after the interests of all shareholders equally.
12. Shall be able to prevent conflicts of interest.

After being appointed as an independent director with all qualification items 1-13 specified above, such independent director may be assigned by the Board of Directors to make decisions relating to business operations of the Company, its parent company, subsidiary, associate, same-tier subsidiary or any juristic person which may have a conflict of interest on the basis of collective decision, whereby such actions of the independent director are not deemed partaking of management.

In case that the appointed independent director is the person who has or used to have a business relationship, or provision of professional services at a value exceeding the specified amount under item 4 or 6, the Company shall be granted an exemption from such prohibition of having or having had a business relationship or provision of professional services at such excessive value, provided that the Company has obtained an opinion of the Board of Directors indicating that after a consideration in accordance with Section 89/7 of the Securities and Exchange Act, the appointment of such person does not affect the performance of duties and the giving of independent opinions, and that the relevant information is disclosed in the notice of shareholders' meeting under the agenda of the appointment of an independent director.