

Qualifications of Directors

Principles:

The Board of Directors should consist of members of eclectic qualifications in terms of gender, age, knowledge and experiences in various fields from finance to economy, management, business administration, marketing, service, tourism, law and property development as this will allow the Board to formulate business policies and goals, approve strategic plans and operations, supervise and audit the management's performances and make sure the management is carried out under the principles of Good Corporate Governance.

Board of Directors Composition

1. Non-executive directors
2. Independent directors, whose number will be no fewer than one-third of all company directors where one must be knowledgeable in accounting and finance for the company to have enough directors to be appointed as members of the Audit Committee.
3. Executive directors

General Qualifications:

1. Not exceeding 75 years old
2. Being knowledgeable with well-versed experience; being professional and ethical
3. Understanding one's roles and responsibilities; able to completely conduct one's practices on behalf of others with good faith and with ongoing commitment to maximize long-term interest of the business and shareholders
4. Having enough time to effectively perform one's duty
5. Able to conduct a self-assessment and notify the Board upon change or incident that may jeopardize one's effective performance.

Term of office and Retirement

1. Directors and executive directors will remain in office for three years each term in accordance with the Articles of Association. The Board may nominate directors for re-election to shareholders when their term becomes due. Their directorship will be evaluated based on annual performances. Meanwhile, members of sub-committee will also be in the office three years each term. If their term becomes due and there is no new appointment yet, the same sub-committee will continue performing duties until a new sub-committee is appointed.
2. Independent directors will remain in office for three years each term but their term will not exceed nine consecutive years unless the Nomination and Corporate Governance Committee requests the Board to

consider it on a special case where a relevant independent director is found being independent enough to continue performing his duty in a critical role of corporate governance to oversee the interests of both the company and its shareholders while also remaining independent from the management. In such a case, the Board of Directors shall duly grant its approval.

3. Directors may retire from office in accordance with the Articles of Association and when he/she is older than 75 years old as per director's qualifications mentioned above. Directors however may remain in office to the day the Annual General Meeting (AGM) is held but will leave the office as soon as the meeting is completed term of office

Specific Qualifications:

Chairman of the Board of Directors

Aside from roles and responsibilities described in the principles and set for other directors, Chairman shall have the following duties: (1) presiding over the meeting of the Board of Directors; (2) making a casting vote at the Board's meeting when votes are tied; (3) calling the meeting of the Board of Directors; and (4) presiding over the Shareholders' Meeting.

Executive Director

An Executive Director who is Chief Executive Officer and/or President is advised to dedicate time to actively manage the business. He/she should not hold a position in other firms except in a subsidiary or an affiliate. His/her wish to become a director in other firms shall however be first subject to the Board of Directors' review.

Independent Director

1. Independent Director shall hold less than 1 percent of the total shares with voting rights in a company, its affiliated company, associated company or any other person with possible conflicts of interest (including shares held by related persons).
2. Independent Director must not be involved in the management and is currently not being and has never been employee, staff, advisor enjoying monthly income or person with controlling power of the company, its affiliated company, associated company and auditing company; nor shall he be a person with conflict of interest without having to have any interest or stake in such manner for no less than two years.
3. An Independent Director shall have neither blood nor registered relationship as a father, mother, spouse, sibling and children including spouse of children of executive officers, major shareholders, persons with controlling authority or anyone to be nominated as an executive officer or a person with controlling power of the company or its subsidiary.
4. An Independent Director shall have no business relationship with the company during the previous two years. Details are as follows:

- 4.1 No relationship as a provider of professional service including being an auditor (in any case), or of other professions such as being a legal consultant, a financial advisor or an asset appraiser with an annual transaction value exceeding Baht 2 million.
 - 4.2 A business and trade relationship including normal transactions, renting or leasing of property, transactions relating to assets and services and giving or getting financial assistance with a transaction value from Baht 20 million or 3 percent of the Company's NTA, whichever is lower. This however shall include values of all retroactive transactions during at least the six previous months prior to the latest transaction.
 - 4.3 An Independent Director shall possess no other characteristic that prevents him/her from expressing his opinion independently.
5. Independent Director must attend at least one of the following courses held by the Thai Institute of Directors (IOD); namely, Director Certification Program (DCP); or Director Accreditation Program (DAP); or Audit Committee Program (ACP)

Member of the Audit Committee

1. He/she shall be an Independent Director appointed by the Board of Director or Shareholders.
2. He/she shall not be a director entrusted by the Board to make any decision with regard to a business of the company, its parent company, subsidiary and affiliate, subsidiary of the same level or other entities that may have a conflict of interest.
3. His duties must not be fewer than what is stipulated by the SET.

Transactions with Possible Effects to Independence

1. Being authorized to approve transactions or signing to bind the Company, to exempt collective decision.
2. Attending a meeting or voting in a matter he has an interest or a conflict of interest therein.

Prohibited Characteristics

Directors and executive officers must possess no qualifications that are conflicting with the company's requirements and announcements made by the SEC and the SET.