

Composition and Nomination of the Board of Directors, Independent Directors, and the Audit Committee

In the selection of individuals for appointment as directors or executives of the Company, such individuals must possess the qualifications as prescribed under Section 68 of the Public Limited Companies Act B.E. 2535 (1992), as well as comply with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated 15 December 2008. They must not possess any prohibited characteristics as specified under the relevant notifications of the Securities and Exchange Commission regarding executives of listed companies and/or other applicable laws in all respects. In addition, consideration shall be given to other factors, including knowledge, competence, and experience relevant to the Company's business, contribution to the Company's operations, vision, integrity, and ethical standards, as well as a transparent work history. The selection process shall be conducted in accordance with the following criteria and procedures

Composition and Nomination of the Board of Directors

The nomination of individuals for appointment as directors of the Company is not conducted through the Nomination Committee. The responsibility for the nomination of directors rests with the Board of Directors, which shall consider and select candidates in accordance with the qualifications prescribed under Section 68 of the Public Limited Companies Act B.E. 2535 (1992), as well as the relevant notifications of the Securities and Exchange Commission and/or applicable laws. In addition, the Board shall consider individuals with diverse qualifications and expertise that are beneficial to the Company's operations, including knowledge, competence, and experience relevant to the Company's business. Candidates shall possess vision, integrity, and ethical standards, have a transparent work history, and be capable of expressing independent opinions. The nominated candidates shall then be proposed to the shareholders' meeting for consideration and appointment.

The Board of Directors shall consist of not less than five (5) directors. Not less than one-half of the total number of directors shall reside in the Kingdom of Thailand, and not less than three-fourths (3/4) of the total number of directors shall be Thai nationals. The Board shall include independent directors of not less than one-third (1/3) of the total number of directors, but not fewer than three (3) persons. The appointment of directors shall be approved by the shareholders' meeting in accordance with the following criteria and procedures

1. Each shareholder shall have one (1) vote per share.
2. In the election of directors, voting may be conducted on an individual basis or for multiple nominees simultaneously, as determined by the shareholders' meeting. In any case, each shareholder shall exercise all of their voting rights as specified in item 1 and may not allocate or divide their votes among any persons.
3. The persons receiving the highest number of votes in descending order shall be elected as directors, equal to the number of directors required or to be elected at that time. In the event of a tie in votes among candidates exceeding the number of positions available, the Chairman of the meeting shall have a casting vote.

In addition, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall

retire. Directors who retire by rotation may be re-elected. For the first and second years following the registration of the Company, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office for the longest period shall retire. Directors retiring by rotation may be reappointed.

In the event that a vacancy in the Board of Directors arises for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified individual who does not possess any prohibited characteristics as prescribed under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and/or other applicable laws, to fill such vacancy at the next Board meeting, unless the remaining term of the director is less than two (2) months. The replacement director shall hold office only for the remaining term of the director whom they replace, and such appointment shall be approved by a vote of not less than three-fourths (3/4) of the remaining directors.

Composition and Nomination of Independent Directors and the Audit Committee

The Board of Directors shall initially consider the qualifications of individuals to be appointed as independent directors, taking into account the qualifications and prohibited characteristics of directors as prescribed under the Public Limited Companies Act, the Securities and Exchange Act, as well as the notifications of the Securities and Exchange Commission, the Capital Market Supervisory Board, the Stock Exchange of Thailand, and other relevant rules, regulations, and guidelines. In addition, the Board shall consider candidates with appropriate qualifications, experience, and other relevant attributes. The selected candidates shall then be proposed to the shareholders' meeting for appointment as directors of the Company. The Company has a policy to appoint independent directors of not less than one-third (1/3) of the total number of directors, but not fewer than three (3) persons. Independent directors shall serve for a maximum of nine (9) consecutive years from the date of their first appointment. In the event that an independent director is to be reappointed beyond such term, the Board of Directors shall reasonably consider the necessity of such reappointment. Independent directors shall possess the following qualifications.

1. Holding shares not exceeding one percent (1%) of the total number of voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, including shares held by related persons of such independent director.

2. Not being, nor having been, a director involved in management, an employee, staff member, advisor receiving a regular salary, or a controlling person of the Company, its parent company, subsidiaries, associated companies, companies within the same group, major shareholders, or controlling persons, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director. This prohibited characteristic shall not include cases where the independent director previously served as a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.

3. Not having any relationship by blood or legal registration, including as a parent, spouse, sibling, or child, including the spouse of a child, with any executive, major shareholder, controlling person, or any person nominated to be an executive or controlling person of the Company or its subsidiaries.

4. Not having, nor having had, any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons in a manner that may impede the exercise of independent judgment. This includes not being, nor having been, a significant shareholder or a controlling person of any entity having a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless such relationship has ceased for at least

two (2) years prior to the date of appointment as an independent director. Such business relationships include, but are not limited to, normal commercial transactions conducted in the ordinary course of business, lease or rental of real estate, transactions relating to assets or services, or the provision or receipt of financial assistance, including lending, borrowing, guarantees, provision of assets as collateral, or any similar arrangements, which result in the Company or the counterparty having obligations to the other party amounting to three percent (3%) or more of the Company's net tangible assets, or twenty million Baht (THB 20 million) or more, whichever is lower. The calculation of such obligations shall be in accordance with the criteria for calculating the value of related party transactions as prescribed by the Capital Market Supervisory Board, mutatis mutandis. In considering such obligations, those incurred within one (1) year prior to the date of entering into such business relationship with the same person shall also be included.

5. Not being, nor having been, an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons belongs, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director.

6. Not being, nor having been, a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding two million Baht (THB 2 million) per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director.

Effective from 15 March 2024 onwards.