

## The Nomination and Appointment of Directors

### Criteria for Selecting Directors

The Company recognizes the importance of policies and principles of good corporate governance. Therefore, a Compensation and Nomination Committee has been established to identify and recommend individuals suitable for the position of director, ensuring alignment with the specific characteristics of the Company. Key considerations include the structure, size, composition, and qualifications of the board. The selection process may involve reconsidering existing directors for reappointment, inviting major and minor shareholders to nominate qualified individuals, reviewing candidates from the Thai Institute of Directors (IOD)'s Director Pool or professional director directories, allowing current board members to propose suitable candidates. In alignment with the company's Board Diversity Policy, the qualifications of potential directors are defined based on the nature of the business, strategies, objectives, future plans, and current challenges. Emphasis is placed on fostering diversity in professional skills, specific expertise, knowledge, abilities, and work experience, as outlined in the Board Skills Matrix. Additionally, individuals appointed as directors or executives must meet the qualifications stipulated by the Public Limited Companies Act, B.E. 2535 (1992), the regulations of the Securities and Exchange Commission (SEC), and other relevant laws and regulations. They must also not possess any disqualifying characteristics under the Securities and Exchange Act, B.E. 2535 (1992) or related regulations.

### Qualifications of the Board of Directors

1. Directors must have knowledge, ability, honesty, business ethics, expertise, and experience which are beneficial to the Company. They are required to demonstrate leadership, vision, a positive work history, dedication, and the ability to devote full time to the Company's duties.
2. Directors must meet all qualifications and must not exhibit any prohibited characteristics under the law governing public companies, the law on securities and exchange, and other relevant laws. Also, they must not have an untrustworthy status, as outlined in the announcement of the Office of the Securities and Exchange Commission.
3. Directors are allowed to hold directorships in other companies. However, such directorships do not hinder their performance as directors of the Company. This must align with the guidelines set by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. Directors must not operate a business, or become a partner, or a director in another juristic person who operates businesses of the same nature and is in competition with the business of the Company, whether for their benefit or other benefit, unless notified to the Shareholders' Meeting before the appointment resolution.

4. Directors can perform duties, ask questions, express opinions, express visions, and use independent judgment when making decisions, such as determining strategy, administration, resource utilization, appointment of Directors, and operational measures. In case of conflicting opinions on matters affecting the Company's best interests, shareholders, and stakeholders, Directors should act independently to oppose the actions of other Directors or the management.
5. Independent Directors must possess a complete qualification related to independence as prescribed by the Company in compliance with the Notification of the Capital Market Supervisory Board. Independent Directors must be unrestrained by the control of management, major shareholder, or controlling person and must not have any involvement or vested interest related to the financial and management aspects of the Company's business.

### **Criteria for Selecting Independent Directors**

The Company establishes criteria for the selection of Independent Directors, which individuals who meet the Company's Director selection criteria, along with the qualifications of Independent Directors as defined by the Securities and Exchange Commission, will be considered.

#### Qualifications of Independent Directors

1. A person holds shares not more than 1% of total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person. In this regard, it shall also include the shareholding of related persons of that Independent Director.
2. A person is not or used to be a Director, employee, personnel, consultant with monthly pay, or controlling person of the Company, parent company, subsidiary, associated company, same-level subsidiary, or major shareholder, or controlling person unless the aforementioned nature has been vacated for not less than two years.

However, such prohibited characteristics do not include the case where the Independent Director used to be a government official or advisor of a government agency that is a major shareholder or controlling person of the Company.

3. A person does not have a blood relationship or by legal registration in the manner of father, mother, spouse, siblings, and children, child's spouse related to executive, major shareholder, controlling person of the Company, or person to be nominated as an executive or controlling person of the Company or its subsidiary.
4. A person does not have or ever had a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company in a manner that would impede the exercise of one's independent judgment. Also, he/she must not be or has been a significant shareholder, controlling person of the Company, or controlling person of a person having

a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, unless the previous relationship has been terminated for not less than two years.

5. A person is not or used to be an auditor of the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company. Also, he/she must not be a partner of the audit firm coincided with auditors of the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company, unless the status as mentioned above has been vacated for not less than two years.
6. A person is not or used to be a provider of any professional services, including legal advisory or financial advisory who receive service fees over THB 2 million per year from the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company. Also, he/she must not be a significant shareholder, controlling person of the Company, or partner of the professional service provider, unless terminated from such position mentioned above for not less than two years.
7. A person has not been appointed to represent the Director of the Company's major shareholders or shareholders who are related to the major shareholders.
8. A person does not have any other characteristics that prevent independent opinions on the Company's operations.

However, the Independent Directors with qualifications according to items 1-8 may be assigned by the Board of Directors to make decisions on business operation of the Company, parent company, subsidiary company, joint-venture company, subsidiary company at same level, or juristic persons that may have conflicts of interest. The decisions can be made in the form of a collective decision.

### **Recruitment and Appointment to the Board of Directors /Independent Directors**

The Board of Directors appoints the Compensation and Nomination Committee, consisting of 2 independent directors out of the total of 3 members. The Committee is responsible for considering, selecting, and screening individuals who meet the qualifications as stipulated in the company's regulations. It proposes the names and profiles of qualified individuals who possess the necessary knowledge, abilities, and experience beneficial to the company's operations, in accordance with the criteria set by the company. The committee submits its recommendations to the Board of Directors for consideration of appointment to fill vacant director positions, other than those that have expired due to term limits, or to approve the proposed nominees for election by the shareholders at the annual meeting. This process follows the guidelines and procedures outlined in the company's regulations and applicable legal requirements. In cases where a director's position becomes vacant due to term expiration, further action will be taken as per the relevant regulations.

### **Rights of Minority Shareholders in Appointing Directors**

The company values the rights of shareholders and promotes equal treatment of all shareholders in line with good corporate governance principles. The company has established criteria to grant these rights. The Compensation and Nomination Committee has provided an opportunity for shareholders to participate in nominating qualified individuals for consideration and election as directors. The company also discloses the procedures and the nomination forms for individuals to be considered for election as directors on its website.

Resolutions for approving the election of directors to replace those whose terms have expired must be approved by a majority vote of shareholders present at the meeting and casting their votes. The election of directors will be conducted on an individual basis according to the following criteria and procedures.

- (1) Each shareholder shall have number of votes equal to number of shares that he/she own.
- (2) Each shareholder must exercise all the votes he/she has under (1) to appoint an individual or several persons to be Director(s) but shall not split his/her votes among any person or group of persons.
- (3) The persons receiving the highest number of votes in descending order shall be appointed as Directors depending on the requirement of Directors set at such time. In the event that a number of persons receive an equal number of votes for the last directorship rendering the number of Directors more than which is required, the Chairman of the meeting shall have a casting vote.