

## Enclosure No. 6

### **Qualifications of Independent Directors and Responsibilities of each Committee**

#### **Definition of Independent Directors**

The Independent Directors shall have full qualifications as prescribed by The Capital Market Supervisory Board and must be able to protect the interests of all shareholders equally and to avoid conflict of interest. Independent directors must attend Board of Directors' Meeting and express their opinions independently.

#### **Qualifications of Independent Directors**

- 1) To hold shares not over 0.5% in paid up shares of the company, subsidiary, joint venture or any corporate with conflicting interest, by totally counting the shares held by related persons and to impose other qualifications as imposed by SEC.
- 2) No participation in management, not being staff/employee/consultant with regular salary or control person of the company, subsidiary, joint venture or any corporate with conflicting interest, at present and past 2 years before appointment.
- 3) No relation in bloodline or any registration as father, mother, spouse, family member and child including spouse of child with the management who is major shareholder, control person or person to be nominated into management or control person of the company or subsidiary.
- 4) No business relation with the company, subsidiary, joint venture or any corporate with conflicting interest, at present and past 2 years before appointment in the following manner:
  - a. No relation in the manner giving professional service, for instance, auditor, other professional service with over 2 million baht remuneration per year, such as, legal counsel, financial counsel, property appraiser, etc.
  - b. No relation in trade/business with its value from 20 million baht up or from 3% of total tangible assets value of the company, any amount lower. However, in the consideration of values to include with any item incurred during 6 months before the latest transaction.
- 5) Not being a director appointed for representation of company directors, major shareholders or shareholder related with the major shareholder of the company.
- 6) Do not operate a business that has the same condition and significantly competes with the business of the Company or subsidiaries. Or do not be a partner of director involved in management, employee, consultant operating a business that has the same condition and significantly competes with the business of the Company or subsidiaries.
- 7) Without other characteristics that cannot give opinion independently.
- 8) After having been appointed as independent directors of the Company, the independent directors may be assigned by the Board of Directors to make decisions on business operations of the Company, parent company, subsidiaries, associates, subsidiaries in the same order, major shareholders or the control authorities of the Company by Collective Decision without considering that those independent directors are the directors involved in management.
- 9) The board establish the policy that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of service. Upon completing nine years, an independent director may continue to serve on the board, subject to the board's rigorous review of his/her continued independence.

Therefore, the qualities of “independent Directors” are stricter than minimum requirements imposed by SEC and the Stock Exchange of Thailand on shares holding of the company fixed at not over 1%

### **The duties and responsibilities of the Board of Directors**

1. To conduct and follow the performance in all aspects to comply with the law, purpose, company’s regulations and resolutions of the meeting of shareholders, ministerial regulation or Act related to business operation and rules and regulations of the Stock Exchange of Thailand (SET), Securities and Exchange Commission.
2. Perform your duty and manage efficiently with your full capacity in good faith and with care, prudence, and integrity (Duty of Care and Duty of Loyalty) to preserve the highest interests of the Company and all Stakeholders.
3. Not seeking unfair benefits from work directly or indirectly.
4. Carefully manage your work and avoid conflict of interest in private benefits against the company’s to administer it in full efficiency including,
  - Not seeking private benefits from directorship
  - Not using secret information illegally
  - Not being director in any company of same or similar competition to the company
  - Not having any benefit in making company’s contract.
5. Directing and review the vision, mission and business policy and strategy in business plan of the company and budget with the objective for sustainable value creation, conducting business with responsibility and being a leader in good citizenship.
6. Determine structure of the board of directors regarding the number of directors, proportion of independent directors as well as various qualifications to suit the business operations of the company.
7. Follow and supervise management in implementing prescribed policy to be most efficient and effective to create maximum economic value for business and highest stability to shareholders with considering to social and environmental responsibility.
8. Overseeing and monitoring to ensure the selection and nomination process of a director is carried out transparently and the remunerations for directors and Sub-committee members are determined appropriately.
9. Assessing the performance of the Board of Directors annually and assessing the performance of the managing director together with monitoring the assessment results of the Board and its Sub-committees which will be jointly deliberated by the Board of Directors as well as reviewing the assessment results of the Board and Sub-committees on a regular basis.
10. Reviewing top executive development plans and the succession plan for the President & CEO while overseeing to ensure the effective performance assessment of top executives on an annual basis.
11. Overseeing and monitoring to ensure the determining remuneration process of management appropriately and transparently in line with the Company’s operating results to provide both short-term and long-term incentives.
12. Developing their knowledge and competency related to their duties consistently through courses or curricula related to directorial duties or seminars that enhance their knowledge.
13. Provide and supervise administration in rules of good supervision with internal control system and effective internal inspection including follow up of business regularly and covering the

performance in all aspects, finance, operation, legal compliance, rules and related regulations and to have with mechanism in auditing and checking sufficient efficiency in the protection of investment of shareholders and company's property regularly, imposing written rules and regulations with independent internal auditing unit, reporting to auditing committee and auditing work at all units to comply with the stipulated regulations.

14. To arrange having with the risk management system in relation with all risks related to vision, target, business strategy, finance, service and other performances by taking into consideration on opportunity to happen and level of severity in its impact, imposing the measures in reporting and assessment follow up, by arranging to have a risk management committee at managerial level with the duty to propose plan and its performance to the executive committee regularly.
15. To account system, financial reporting and reliable auditing including supervision to have a process in evaluating sufficiency in internal control and internal inspection in managing risks and having with the process on financial reporting and follow up and its assessment.
16. To consider and approve the connected transactions of the subsidiaries and related persons to comply with relevant notifications and guidelines of the Stock Exchange of Thailand.
17. Supervise and solve all conflicts of interest including use of company's property illegally and incorrect act among involved persons judiciously while as involved persons shall not involve in the decision making.
18. Encouraging staff at all levels to be conscious of ethics and morality and comply with the Company's principles of corporate governance, Code of Conduct and Anti-corruption policy while promoting awareness of the importance of internal control system and internal audits to reduce the risk of fraud and abuse of authority and prevent any illegal act.
19. Overseeing and supporting the creation of innovations that create value for the Company as well as all stakeholders.
20. Overseeing and monitoring IT management and the implementation of the IT security system.
21. Appoint and assign a director or several or other person to act on behalf of the board, by imposing duties and responsibilities clearly to oversee financial report, internal control system and supervision system as stated in the policy.

### **The scope of duties and responsibilities of Audit and Corporate Governance Committee**

- 1) To review the Company's financial reporting process to ensure that it is accurate and adequate.
- 2) To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence and performance, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit.
- 3) To review the Company's compliance with the law on securities and exchange, the Exchange's regulations, and the laws relating to the Company's business.
- 4) To consider, select, appoint and remove the Company's auditor including considering the proposed remuneration of the auditor with regard to independence, credibility, sufficiency of resources, workload of the audit office of the audit firm and experience of the personnel assigned to do the Company's auditing including attending meetings with the auditor without the attendance of the management at least once a year.
- 5) To review the connected transactions, or the transactions that may lead to conflicts of interests, to ensure that they are in compliance with the law and the Exchange's regulations, and are reasonable and for the highest benefit of the Company.

- 6) To prepare, and to disclose in the Company's annual report, an audit committee's report which must be signed by the audit committee's chairman and consist of at least the following information:
  - (a) an opinion on the accuracy, completeness and creditability of the Company's financial report
  - (b) an opinion on the adequacy of the Company's risk management and internal control system.
  - (c) an opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business.
  - (d) an opinion on the suitability of an auditor.
  - (e) an opinion on the transactions that may lead to conflicts of interests;
  - (f) the number of the audit committee meetings, and the attendance of such meetings by each committee member.
  - (g) an opinion or overview comment received by the audit committee from its performance of duties in accordance with charter.
  - (h) other transactions which, according to the audit committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's Board of Directors.
- 7) To report to the Board of Directors in the event that the Audit Committee has found or suspects matters that may affect The Company's financial standings and its financial performance, i. e. conflict of interests, fraud or unusual transactions or major flaws in the internal audit system, or wrong doings relating to the Securities and Stock Exchange, rules and regulations of the Stock Exchange of Thailand as well as other laws applicable to the Company's business. The Board of Directors and/or Management have to resolve the issue within the timeframe as dictated by the Audit Committee. In the event that the issue cannot be resolved within the allotted timeframe, the Audit Committee has to report to The Securities and Exchange Commission or the Stock Exchange of Thailand.
- 8) Reviewing to ensure the Company's available risk management system that covers all aspects and acknowledging the progress in risk management operation of the Risk Management Working Group, including communication with the Risk Management Working Group so as to understand major risks and link internal control.
- 9) Reviewing the conclusions of corruption audit and reviewing internal processes of the Company relating to whistle-blowing, offenses or complaints and jointly setting preventive measures in the organization with the management group, including presenting the cases to the Board of Directors to consider solving problems or punishments.
- 10) Review the company to have an anti-corruption procedures starting from considering the anti-corruption policy to be suitable for the type of its business, corporate culture, promoting and raising awareness, risk assessment, creating a preventative work system and inspection as well as self- assessment regarding anti- corruption measures as assessed by Audit and Corporate Governance Committee to ensure that the company has various systems to against corruption as reported in the self-assessment form of the Thai Institute of Directors (IOD).
- 11) To study and follow the movements, trends, compliance on good governance to present to the Board for consideration in taking it into the guideline on the company's performance.
- 12) To develop and propose good governance policy of the company with the code of conduct to the Board of Directors, and to review and improve that policy regularly.

- 13) To oversee the compliance with the policy and the principles of conduct under ethical frame, according to the principles of corporate good governance with its assessment report to the Board of Directors.
- 14) To perform any other act as assigned by the Company's Board of Directors, with the approval of the audit committee

### **The scope of duties and responsibilities of Nomination and Remuneration Committee**

- 1) To consider the rules and selection process including the selection of suitable persons to hold directorship in the Board, sub-committee and to present to the Board of Directors for the nomination in the Shareholders' Meeting or to present to the Board of Directors for appointment.
- 2) To consider the selection of suitable persons to hold the position of Chief Executive officer and President and to present to the Board of Directors for appointment.
- 3) To consider fixing the rules, method of assessment and topics in the assessment of the performance of company directors, Chief Executive officer and President annually, by thinking of the responsibility and risks involved.
- 4) To propose on remuneration policy and other benefits for the Board of Directors, sub-committee, and Chief Executive officer and President together with its revision for the Board of Directors, sub-committee, and Chief Executive officer and President suitably and consistently with the responsibility and company's performance to be presented to the Board of Directors in approving the remunerations for the Chief Executive officer and President and for remunerations of directors and sub-committee, the Board of Directors has to submitted to the Shareholders' Meeting for approval.
- 5) Other missions as assigned by the Board of Directors.