



Qualifications of Independent Director IRPC Public Company Limited

IRPC Public Company Limited “the Company” has set the qualifications of independent directors in complying with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as follows:

1. Holds no more than 0.5% of the total number of voting shares of the Company, or the parent company's, or subsidiaries', or affiliates', or major shareholders', or controlling persons' of the Company, including the shareholding of persons related to the independent directors. *(The regulations of SET, Independent directors must hold no more than 1% of the company's share)*
2. Not currently be or never been the executive director, or employee, or staff member, or salaried consultant, or controlling person of the Company, subsidiaries, associates, sister companies, major shareholders or controlling persons of the Company. Exception: It has been at least two years since the person has held the position. This is excluded in the case of the nominated independent director who had been a government official or an adviser of a government agency that was a major shareholder or a controlling person of the Company.
3. Not related by blood or legal registration such as father, mother, spouse, sibling, or child, as well as the spouse of a child or executives, or major shareholders', or controlling persons', or nominated executives' or nominated controlling persons' of the Company and its subsidiaries.
4. Not currently have or never had any business relationship with the Company, or subsidiaries', or associates', or major shareholders' or controlling persons' of the Company, that may impede his/her independent views. Also, the independent director should not currently be or never be a significant shareholder or controlling person for persons having business relations with the company, or subsidiary companies', or associates', or major shareholders' or controlling persons'. Exception: It has been at least two years since the person has held the position.

The “business relationship” under the first paragraph, is included any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, granting or receipt of financial assistance such as receiving or extending loans or guarantees or providing assets as the collateral, as well as any other similar transactions which resulting

to the Company or the party having to pay its debt to the other party at least 3% of the net tangible assets of the Company, or THB 20 million whichever is the lower amount.

Moreover, the value of the above transaction size has to comply with the criteria for calculating the value of connected transactions, under the Notification of the Capital Market Supervisory Board; however, the measurement of that transaction size, and must include any transactions incurred during the one year preceding the date of such entry into the transaction, resulting from the same person.

5. Not currently be or never been the auditor of the parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and Not currently being a significant shareholder, controlling persons, or a partner of the audit firm that employs the auditors of the Company, subsidiary companies', associates', major shareholders' or controlling persons', Exception: It has been at least two years after the person has held the position.
6. Not currently be providing or never provided any professional services, legal adviser or financial adviser to the Company, subsidiaries, associates, major shareholders or controlling persons with a fee more than THB 2 million per year. Also, the person should not currently being the significant shareholder, controlling person, or partner of that current professional service provider. Exception: It has been at least two years after the person has held the position.
7. Not currently be the director appointed as a representative of the Company's director or major shareholders', or the shareholders related to major shareholders.
8. Not currently operate the similar businesses nature and significant competition to the company or its subsidiaries; or not a significant partner of the partnership, executive director, employee, staff, adviser on the payroll of or holds more than 1% of the total number of voting shares of any other companies which operating under similar business nature and significant competition to the company and its subsidiaries.
9. Not bear under any conditions that may impede his/her comment from having independent views towards the company's operations.