

1) The Board of Directors

The Company's Board of Directors is comprised of 8 members including:

- 7 non-executive directors (of whom 4 are independent, exceeding one-third of the whole number of the Board)
- 1 executive director.

List of the Board of Directors are as follows:

Name	Position	Appointed date (Resolution)
1. Mr. Suphadej Poonpipat	Chairman	October 25, 2011
2. Dr. Pornsiri Poonakasem	Independent Director	October 24, 2006
3. Assoc.Prof.Dr.Sathit Parniangtong	Independent Director	November 30, 2009
4. Mr. Dej Bulsuk	Independent Director	October 25, 2011
5. Mr. Serm Henry Phenjati	Independent Director	October 24, 2012
6. Mr. Suvait Theeravachirakul	Director	November 28, 2003
7. Mr. Kasemsuk Chongmankhong	Director	October 24, 2006
8. Mr. Somkiat Makcayathorn	Director and Managing Director	October 25, 2005
9. Miss Dararat Homrossukhon	Secretary of the Company	April 2, 2013

The Board of Directors' meeting is held once per month and for the year 2015, the number of meetings held by the Board of Directors amounted to 12.

The definition and qualifications of independent directors

The definition and qualifications of independent directors according to the Company's policy on Good Corporate Governance are in line with the criteria established by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), with details as follows:

- (1) Holding shares not more than 1 percent of total number of shares with voting rights of the Company, subsidiary company, associated company, major shareholder or controlling person, including shares held by persons related to such Independent Director.
- (2) Is not now and never has been an executive Director, employee, staff, advisor who receives salary, or a controlling person of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the appointment date. This restriction does not include cases in which the Independent Director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company.
- (3) Not being a person related by blood or registration under laws such as father, mother, spouse, sibling and child, including spouse of children, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling person of the Company or its subsidiary company.
- (4) Does not have and never had a business relationship with the Company, subsidiary company, associated company or major shareholder or controlling person that may have a conflict of interest that obstructs the independent opinion. As well, any Independent Director is not now and never have been a significant shareholder, controlling person of any person having a business relationship with the Company, subsidiary company, associated

- company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.
- (5) Is not now and never has been an auditor of the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.
 - (6) Is not now and never has been a professional service provider, including a legal advisor or a financial advisor who receives service fees of more than two million baht per year from the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner or the professional service provider, unless the foregoing relationship has ended not less than two years prior to the appointment.
 - (7) Not being a Director appointed as a representative of any Director of the Company, any major shareholder or a shareholder related to the major shareholders.
 - (8) Not operating any business that is of the same status and in competition with the Company or subsidiary company. Nor being a significant partner of a partnership or an executive Director, employee, staff or advisor who receives a salary or holds more than one percent of total number of shares with voting rights of any other company which operates business in the same status and in competition with the Company or subsidiary company.
 - (9) Not having any business or being and Executive director nor having related benefit that may obstruct the independent opinion. As well, an Independent Director must not have any prohibited characteristic that undermines independence in carrying out the duties in the Company's operations.

Tenure of the Independent Director

The Independent Directors shall not hold office for a period longer than 9 years starting from the year 2016 onwards.

Scope of authority and responsibilities of the Board of Directors

1. The Board of Directors is responsible for managing all the Company's businesses in line with the legal requirements, the Company's objectives and Articles of Association, as well as the resolutions adopted at the shareholders' meetings.
2. The Board of Directors is authorized to assign one or more of its members or other persons to conduct any business affairs on behalf of the Company.
3. Names and number of directors authorized to sign on behalf of the Company: Mr. Suvait Theeravachirakul, Mr. Kasemsuk Chongmankhong and Mr. Somkiat Makcayathorn two directors are authorized to sign jointly with the Company's seal affixed. Except in the case of debt guaranteed or fulfilling others obligation and responsibility under an agreement, which must be approved by the Board of Directors' meeting before taking any action.
4. The Board of Directors is authorized to appoint or change the directors serving as authorized signatories on behalf of the Company.
5. The Board of Directors is authorized to consider and approve policies and strategies for administrating the company's and its subsidiaries' business operations.

6. The Board of Directors is authorized to ensure that the management team implements the established policies and strategies effectively and efficiently.
7. The Board of Directors is authorized to consider and approve the Company's liquidity on debt instrument investment where the rate is not lower than the investment grade (rated BBB+up).
8. The Board of Directors is authorized to consider and approve on the Company's capital expenditure.
9. The Board of Directors is authorized to consider and approve on the Company's requirement of administrative and selling expenses.
10. The Board of Directors is authorized on managing risk of financial activities or investment activities relating to the Company and its subsidiaries projects by means of establishing risk management policies as well as monitoring and assessing results.
11. The Board of Directors has the authorities to consider the appropriateness of the Company's and its subsidiaries' business plan and annual budget.
12. Board of Directors is authorized to consider the Company's Organization Chart, conduct salary structure and annual remuneration for the staff and the executive structure.
13. The Board of Directors is authorized to consider and approve the use of accounting principles and changes in the Company's accounting principles.
14. The Board of Directors is authorized to consider and approve on opening bank accounts.
15. The Board of Directors is authorized to consider and approve on making domestic and international loan.
16. The Board of Directors is authorized to appoint sub-committees to perform duties in lieu of the Board.

Scope of authority and responsibilities of the Chairman of the Board

1. Call for the Board of Directors' Meeting and supervise the distribution of notices of meeting and other documents to ensure that the Board of Directors received sufficient information and in time.
2. Act as the Chairperson in both the Board of Directors' meeting and Shareholders' meeting as well as ensure that the meetings are conduct in accordance with the Company's regulations and the specified agenda for the most efficient and effective meeting; by encouraging all of the Board of Directors to participate in the meetings and give independent opinion.
3. Conduct the meeting by providing the opportunities to fully give opinions and suggestions
4. Supervise the efficiency of the communication between the Committee and Shareholders.
5. Cast the deciding vote in the case where the shareholders' meeting and the Board of Directors' meeting have the equal number of vote.
6. Perform one's duty in accordance to the laws, which especially specified that it is the responsibility of the chairman.

Tenure of the Board of Directors

1. At the Annual General Meeting each year, one-third of the directors must retire from office. If the number of the directors retiring from office does not amount to exactly one-third, the nearest whole number of one-third shall be used.

- The directors who must retire from office in the first year and the second year in line with the preceding paragraph shall be selected by random drawing. In the following years, the directors with the longest tenure in office shall be required to retire. In an event that the number of directors with the longest tenure in office exceeds the number of directors who must retire, the retiring directors shall be selected by random drawing. The retiring directors are eligible for re-appointment.
2. Apart from retiring from office upon the expiration of the tenure, the director shall retire from office upon:
 - (1) Death;
 - (2) Resignation by delivering a written notice of resignation to the Company;
 - (3) Lacking the required qualifications or becoming forbidden by any provisions of the law;
 - (4) Resolution for the director to retire, which is adopted by at least three-fourths of the shareholders attending their meeting and having voting rights, provided that the combined number of the shares owned by these shareholders at least half of the total shares owned by all the shareholders attending the meeting and having the voting rights;
 - (5) The order by the court of law
 3. If the directorship becomes vacant due to other reasons than the expiration of the tenure, the Board of Directors shall appoint a replacement who possesses the required qualifications and is not forbidden by any provisions of the law. The replacement shall be appointed at the Board of Directors' next meeting and has to be voted in by at least three-fourths of the remaining directors, with the exception of the situation in which the remaining tenure of the vacant directorship is less than two months.
 4. In case the number of vacant directorships results in inadequate quorum, the remaining directors can act on behalf of the Board of Directors only in organizing a meeting of shareholders for the purpose of appointing replacements to fill the vacant directorships.
 5. The directors appointed as replacements in line with Item 3 and Item 4 above shall be in the office only for the remaining term of the directorships being replaced.