



PTG ENERGY GROUP

Supporting Document

on

Definition of Independence Director

Records of Revision

07	01/01/22	2021 annual review
06	01/01/21	2020 annual review
05	01/01/20	2019 annual review
04	01/01/19	2018 annual review
03	01/01/18	2017 annual review
02	23/12/16	2016 annual review
01	25/02/16	Determine the term of office of independent directors
00	24/04/14	First implementation
#Revision	Effective Date	Description



Definition of Independence Director

The Company has specified the name of the Board of Directors in accordance with the Notification of the Capital Market Supervisory Board, the Stock Exchange of Thailand. and any other related announcements with details as follows:

Nomination of Independent Directors

The Company has a policy to appoint independent directors in a number not less than one-third of the total directors, yet not less than 3 persons. In nominating persons for independent directors, the Board of Directors shall jointly select qualified persons based on knowledge, abilities, past experiences and other appropriate qualities, including required qualifications and prohibited characteristics according to the Public Limited Companies Act, Securities and Exchange Act., notifications of the Capital Market Supervisory Board along with relevant notifications, regulations and/or rules. The Board of Directors shall subsequently propose selected persons to the shareholders meeting for approval to the appointment thereof.

Qualifications of independent directors are as follows :

1) Holding shares not exceeding 1% of the total shares with voting rights of the Company, its parent company, subsidiary, affiliate, the Company's major shareholders or controlling persons, including shares held by related persons of such independent director.

2) Neither being nor used to be an executive director, employee, staff, advisor who receives salary or controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company, unless the foregoing status has ended for not less than 2 years.

3) Not being a person related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of the executive, major shareholder, controlling person or person to be nominated as executive or controlling person of the Company or its subsidiary.

4) Having no business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company in the manner which may impede his/her independent discretion; and neither being nor used to be a significant shareholder, or a controlling person of those having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing status has ended for not less than 2 years.

5) The business relationships mentioned in the first paragraph include ordinary course of business transactions, leasing out or taking lease of immovable assets, transactions related to



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assets and services, providing or receiving of financial assistance including lending, borrowing, guarantees, or pledging assets to secure debts or any other similar action, which result in the company or contractual parties incur debt burden that must be repaid to other party with values from 3% of net tangible assets or Baht 20 million, whichever is lower. The debt burden calculation shall be in accordance with the method of calculating the value of connected transactions and comply with the Notification of the Capital Market Supervisory Board regarding the rules on connected transactions, mutatis mutandis. However, debt calculation includes debt burden incurred during the year before the date of business relationship with the same person.

6) Neither being nor used to be an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, and not be a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, unless the foregoing status has ended for not less than 2 years.

7) Neither being nor used to be a professional service provider of any kind, including legal or financial advisor, who receives an annual service fee exceeding Baht 2 million from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company; and not being a significant shareholder, controlling person or partner of such professional service provider, unless the foregoing status has ended for not less than 2 years.

8) Not being a director appointed as a representative of the Company's directors, major shareholder or shareholder who is related to major shareholder.

9) Not operating any business of the same nature as and in competition with that of the Company or its subsidiary to a significant extent; or not being a significant partner in a partnership, or an executive director, employee, staff or advisor who receives salary or a shareholder holding more than 1% of the total shares with voting rights of any other company that operates any business of the same nature as and in competition with that of the Company or its subsidiary to a significant extent.

10) Not having any other characteristics that make him/her incapable of giving independent opinions on the Company's business operations.

11) Independent directors of the Company have a term of office of not more than 9 years.

After an independent director being appointed with qualifications as stated in 1) to 10) above may be assigned by the Board of Director to make decisions on business operations of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the Company, provided that it is in the manner of collective decision where such independent director shall not be regarded as an executive director.



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In case an independent director involves or used to involve in a business relationship or provision of professional services for a consideration exceeding the amount specified in 4) and 6) above, he/she shall be granted a relaxation thereof if the Board of Directors has considered, based on Section 89/7 of the Securities and Exchange Act of 1992, and opined that the appointment of such person does not affect his/her performance and independent opinions. The notice of shareholders meeting shall disclose in the agenda on appointment of independent director the following information:

(a) The nature of business relationship or professional services that makes such person lack the specified qualifications;

(b) Reasons and necessity for retaining or appointing such person as an independent director;

(c) Opinions of the Board of Directors regarding the proposal to appoint such person as an independent director