



Qualification of the Board of Directors IRPC Public Company Limited

The Nomination and Remuneration Committee recruits the Board of Directors in line with the Principles of Good Corporate Governance for the Company which will consider candidates with various qualification, which are skills, experience, and expertise that are useful to the Company. Directors should commit to their responsibilities and put all efforts to create a strong Board of Directors.

In case there is a vacancy on the Board of Directors, the Nomination and Remuneration Committee will search and nominate qualified candidate to be a director based on the following criteria's:

1. The Board of Directors should consist of 5-15 directors.
2. The Independent directors must account for at least a third of the Board of Directors, and there must be at least 3 of them.
3. The Independent director's qualifications must stipulated by the regulations and requirements of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), and the Good Corporate Governance of the Company.
4. The directors must not be over 70 years of age.
5. The Director candidates must possess the qualifications required by the Public Limited Companies Act BE 1992, the Securities and Exchange Act BE 1992 and the regulations and requirements of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), the Good Corporate Governance of the Company and other relevant regulations.

6. The Director candidates must meet the Cabinet Resolution on January 24, 2011 regarding “the Appointment of Senior Government Officials or Persons holding positions as Directors in State Enterprises, and / or a Juristic Person in which a State Enterprise is a Shareholder”, and those candidates will be nominated as members of the Board no more than 3 companies.
7. The Director candidates must be knowledgeable, expertise and experience in various professions, which will be the most beneficial and increase value to the company, and must be qualified in various fields to incorporate the necessary expertise of the board. The Board of Director should minimum consist of those who have knowledge: at least 3 persons in petroleum and petrochemical business, at least 1 person in legal knowledge and at least 1 person in accountant and financial expert.
8. The Director candidates must have characteristics which will encourage the Good Corporate Governance Practices, and create value for the Company, such as Integrity, Ethics, Independence, Self-confidence, Creativity, Duty of Care and Duty of Loyalty, Dedicate time, the suitable Age, Strong physical health in order to be ready for the Accountability and to be respected member of the society.
9. For the former directors, the past performance, dedications and providing useful comments / suggestions to the company will be also considered.
10. Directors and Independent Directors can serve up to 3 consecutive terms.
11. The Board of Directors must combine of the diversities in fields such as Gender, Age, Race, Nationality, Educational Background and professional qualifications of the directors
12. For the election of directors in replacing the directors who have completed their term at the annual general meeting of shareholders (AGM), the Director candidates must be approved by a majority vote of the shareholders.