

The qualifications of an Independent Director prescribed by IRPC PLC complies the criteria of the Thai Securities and Exchange Commission (SEC) and DJSI Criteria, such as, neither have been employed by the company nor involvement in management functions of the Company and subsidiary; no blood or legal relation who accepts any payments from the company or subsidiary; and has no family member who is or was employed by the company in the past 3 years. In addition, the criteria of IRPC are more stringent than the DJSI Criteria and SEC regulation. Details on criteria are as follows;



DJSI



The Securities and Exchange Commission, Thailand



IRPC PLC

Independent directors: are non-executive directors that are independent by meeting at least 4 of the 9 criteria (of which at least 2 of the 3 first criteria) listed below:

1. The director must not have been employed by the company in an executive capacity within the last five years.
2. The director must not accept or have a "Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current fiscal year or any of the past three fiscal years", other than those permitted by SEC Rule 4200 Definitions, including i) payments arising solely from investments in the company's securities; or ii) payments under non-discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.
3. The director must not be a "Family Member of an individual who is, or during the past three years was employed by the company or by any parent or subsidiary of the company as an executive officer."
4. The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management.
5. The director must not be affiliated with a significant customer or supplier of the company.
6. The director must have no personal services contract(s) with the company or a member of the company's senior management.
7. The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.
8. The director must not have been a partner or employee of the company's outside auditor during the past three years.
9. The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.

1. Holding no more than 1 % of total voting shares* including the shareholding of persons related to the independent directors
 2. Not currently be or never been the company's executive director, worker, employee, salaried consultant, or controlling parties*. Exception: It has been at least two years after the person has held the position.
 3. Not by blood or legally registered with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the company or subsidiary.
 4. Not currently having or never had any relations with the company* in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the company*. Exception: It has been at least two years after the person has held the position.
 5. Not currently being or never been the company's auditor*. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current auditor's auditing firm*. Exception: It has been at least two years after the person has held the position.
 6. Not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the company with a fee more than THB 2 million per year*. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers. Exception: It has been at least two years after the person has held the position.
 7. Not currently a director appointed to represent the company's directors, major shareholders, or the shareholder related to major shareholder.
 8. Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.
 9. Not under any conditions that may impede the person from having independent views towards the company's operations.
- *Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company

1. Holds no more than 0.5% of the total number of voting shares of the Company, subsidiaries, affiliates, major shareholders or controlling persons, including the shares held by related persons
2. Is not or was not an executive director, employee, staff member, adviser on the payroll, or controlling person of the Company, subsidiaries, associates, sister companies, major shareholders or controlling persons, unless such status has ended no less than two years before taking up the independent directorship. Such status excludes where the independent director used to be a government official or an adviser of a government agency that was a major shareholder or a controlling person of the Company
3. Is not related by blood or legal registration as the father, mother, spouse, sibling, or child, including spouse of a child, executive, major shareholder, controlling person, or nominated executive or controlling person of the Company or its subsidiaries
4. Does not or did not have a business relationship with the Company, subsidiaries, associates, major shareholders or controlling persons that may interfere with his/her independent judgment; is not or was not a significant shareholder or controlling person of any person with a business relationship with the Company, subsidiary companies, associates, major shareholders or controlling persons, unless such relationship has ended no less than two years before taking up the independent directorship. The term 'business relationship' under the first paragraph includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar action, which result in the Company or the counterparty being subject to indebtedness payable to the other party of 3% or more of the net tangible assets of the Company or 20 million baht or more, whichever is lower; the amount of such indebtedness is calculated by the method for calculating the value of connected transactions under the relevant Notification of the Capital Market Supervisory Board, mutatis mutandis; however, the consideration of such indebtedness includes indebtedness incurred during one year before the date on which the business relationship with the person begins
5. Is not or was not an auditor of the Company, subsidiaries, associates, major shareholders or controlling persons, and is not a significant shareholder, controlling person, or partner of an audit firm that employs auditors of the Company, subsidiary companies, associates, major shareholders or controlling persons, unless such relationship has ended no less than two years before taking up the independent directorship
6. Is not or was not a provider of any professional services including those as a legal adviser or financial adviser that receives more than 2 million baht per year in service fees from the Company, subsidiaries, associates, major shareholders or controlling persons, and is not a significant shareholder, controlling person or partner of a provider of professional services, unless such relationship has ended no less than two years before taking up the independent directorship
7. Is not a director appointed as a representative of director of the Company, major shareholder, or shareholders related to the major shareholders
8. Does not undertake similar businesses in competition with the Company or subsidiary companies; is not a significant partner in a partnership or is an executive director, employee, staff, adviser on the payroll or holds more than 1% of the total number of voting shares of other companies which undertake similar businesses in competition with the Company or its subsidiary companies.
9. Does not bear any other characteristic which could compromise his/her expression of free views about the Company's business operations.