

## Qualifications of Independent Director of Dhipaya Group Holdings Public Company Limited

Dhipaya Group Holdings Public Company Limited provides the definition of the Independent Director as follows:

- a. Holding shares of not exceeding 1.0 percent of the total number of voting rights of the Company, its parent company, subsidiary, associate company, principal shareholder or controlling person of the Company, including the shares held by related persons of the independent director.
- b. Neither being nor having been an executive committee, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, associate company, same-level subsidiary, principal shareholder or controlling person of the Company unless the foregoing status has ended not less than two years prior to the appointment; however, the prohibition excludes independent director who was government officer or advisor of the government agencies that are major shareholder or controlling person of the Company.
- c. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children of executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiary.
- d. Not having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, in the manner which may interfere with his independent judgment, and neither being nor having been a principal shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company unless the foregoing relationship has ended not less than two years prior to the appointment.

The term 'business relationship' aforementioned under paragraph one includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million Baht or more, whichever is the lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board concerning rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences.

- e. Neither being nor having been an auditor of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, and not being a principal shareholder or controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate company, major shareholders or controlling person of the Company unless the foregoing relationship has ended not less than two years prior to the appointment.
- f. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, associate company, major shareholders or controlling person of the Company, and neither being nor having been a principal shareholder, controlling person or partner of the professional advisor unless the foregoing relationship has ended not less than two years prior to the appointment.
- g. Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the major shareholder.
- h. Not operate any business which has the same nature as and is in significant competition with the business of the Company or its subsidiary, or not being a principal partner in any partnership, or not being an executive committee, employee, staff, or advisor who receives salary; or holding shares exceeding one percent of the total number of voting rights of any other company operating business which has the same nature as and is in significant competition with the business of the Company or subsidiary.
- i. Not having other any characteristics which make him incapable of expressing independent opinions with regard to the Company's business affairs.

After having been appointed as an independent director with qualifications complying with the criteria under (a) to (i), the independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent Company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person of the Company on the condition that such decision must be on a collective basis.