

Independent Director Definition

The qualifications of independent director of the Company are defined in accordance with the criteria stipulated by the Office of Securities and Exchange of Thailand and the Stock Exchange of Thailand and are as detailed below:

Qualifications of Independent Director

- Entitled to less than 1 percent of the total value of voting shares of The Company, the Company Group, Subsidiaries, and affiliated companies. Share ownership includes the ownership of related persons of the independent directors.
- Independent directors must not be involved with any management and must not be employees, advisors with monthly salary, or any other types of advisor. Nor are they the persons with authority over the Company, affiliated and associated companies, and legal entities which may have conflicts of interest. They must not have benefits or stakes in such manner for at least 2 years before the filing with the Securities and Exchange Commission. Such prohibition does not include the cases where the independent directors were government officials or advisors of a government agency who hold share or have authority over the Company.
- Independent directors must not be relatives with a relationship as father, mother, spouse, siblings, and children of the executives, major shareholders, persons with authority over the Company or persons who nominated as executives or have authority over the Company or Subsidiaries.
- Independent directors must not have any business relationships with the Company, The Company Group, Subsidiaries, and affiliated companies in the way that may obstruct his/her independent judgment. They must not be significant shareholders or have power over the companies with business relationships with the Company, The Company Group, Subsidiaries, and affiliated companies for at least 2 years before the filing with the Securities and Exchange Commission.
- Independent directors must not be the financial auditor of the Company, The Company Group, Subsidiaries, and affiliated companies in the way that may obstruct his/her independent judgment. They must not be significant shareholders or have power over the company providing audit service to the Company, The Company Group, Subsidiaries, and affiliated companies for at least 2 years before the filing with the Securities and Exchange Commission.
- Independent directors must not be advisors, including legal and financial, who received the fees of more than 2 million Baht per year from the Company, The Company Group, Subsidiaries, and affiliated companies in the way that may obstruct his/her independent judgment. They must not be significant shareholders or have power over the company providing advisory services to the Company, The Company Group, Subsidiaries, and affiliated companies for at least 2 years before the filing with the Securities and Exchange Commission.
- Independent directors must not be appointed to represent or protect the benefits of any directors or major shareholder of the Company.
- Independent directors must not engage in the similar business and significantly competing with the business of the Company or subsidiary, or not being a significant partner in partnership or not being a director that has a management authority nor an employee, staff, advisor on regular retainer or holding shares exceed 1 percent of the total voting shares of other company which engage in the similar business and significantly competing with the business of the Company.
- Independent directors must not have any other impediments or impairments to express independent opinions concerning the operations of the Company
- Independent directors with the above qualification may be appointed by the Board of Directors to make decision on behalf of the Company, The Company Group, Subsidiaries, affiliated companies, major shareholders or person with power over the Company in the form of collective decision.

Profiles of the Company's Independent Directors Proposed as Proxies of Shareholders for 2021 Annual General Meeting of Shareholders (As of December 31, 2020).



Name-surname: Mrs. Saowanee Kamolbutr

Age 68 years

Date of appointment : 9 May 2016

Number of year as a Director on April 27, 2021 a total of 4 years 4 months.

Education and training

- Master of Political Science (Public Administration),
Thammasat University
- Bachelor of Political Science (Public Administration),
Thammasat University
- Certificate of Senior Executive Program, Sasin Graduate Institute
of Business Administration of Chulalongkorn University
- IOD Certification Program
 - Director Certification Program (DCP), Class 69/2006
 - Role of the Compensation Committee (RCC), Class 8/2009
 - Role of the Chairman Program (RCP), Class 23/2010
 - Financial Institutions Governance Program (FGP),
Class 1/2010
 - Advanced Audit Committee Program (AACP), Class 17/2014
 - Boards that make a difference (BMD), Class 9/2019
 - IT Governance and Cyber Resilience Program (ITG),
Class 15/2020

Experiences / positions in the Company

- Independent Director
- Chairman of the Good Corporate Governance Committee
- Member of the Audit Committee
- Member of the Risk Management Committee

Experiences / positions in other listed companies

- 3 companies
- Independent Director / Chairman of the Audit Committee
 - Global Power Synergy PCL. / Operates as a power, steam,
and utilities producer and distributor.
 - Independent Director / Chairman of the Audit Committee /
Chairman of the Risk Management Committee / Member of the
Nomination and Compensation Committee
 - Carabao Group PCL. / Energy drink manufacturer.
 - Independent Director / Member of the Risk Management
Committee / Chairman of the Audit Committee
 - T.K.S. Technologies PCL. / Manufacturer of forms and
continuous paper.

Positions in non-listed companies	<p>1 company</p> <ul style="list-style-type: none"> ● Expert Member of the Institute Council <ul style="list-style-type: none"> - Southeast Bangkok College / Educational institute
Positions in rival companies	-None-
Shareholding in the Company	-None-
Legal disputes	-None-
Meeting attendance in 2020	<ul style="list-style-type: none"> ● 1 out of 1 Annual General Meeting ● 10 out of 10 Board meetings ● 5 out of 5 Audit Committee meetings ● 3 out of 3 Risk Management Committee meetings ● 2 out of 2 Good Corporate Governance Committee meetings

Profiles of the Company's Independent Directors Proposed as Proxies of Shareholders for 2020 Annual General Meeting of Shareholders (As of December 31, 2020).



Name-surname: Mrs. Pratana Mongkolkul

Age 57 years

Date of appointment : 9 May 2016

Number of year as a Director on April 27, 2021 a total of 4 years 11 months.

Education and training

- Master of Business Administration, Thammasat University
- Bachelor of Accounting, Thammasat University
- IOD Certification Program
 - Risk Management Program for Corporate Leaders (RCL), Class 8/2017
 - Advance Adult Committee Program (AACP), Class 22/2016
 - Director Certification Program (DCP), Class 34/2003
 - Director Accreditation Program (DAP), Class 2/2003
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives of King Prajadhipok's Institute, Class 20/2017
- Corporate Governance for Director and Senior Executive of State Enterprises and Public Organization (PDI), Class 13/2015
- Capital Market Academy, Top Management Program, Class 6/2008

Experiences / positions in the Company

- Independent Director
- Chairman of the Risk Management Committee
- Member of the Nomination and Remuneration Committee
- Member of the Good Corporate Governance Committee

Experiences / positions in other listed companies

- 2 companies
- Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
 - Total Access Communication Public Co., Ltd. / Mobile phone network service
 - Independent Director / Member of the Audit Committee
 - TBSP Public Co., Ltd. / Security printing manufacturer businesses

Positions in non-listed companies

- 1 company
- Independent Director / Chairman of the Audit Committee
 - Rojukiss International Public Co., Ltd. / Cosmetic products

Positions in rival companies	<ul style="list-style-type: none"> ● Independent Director / Chairman of the Audit Committee - Central Retail Corporation Public Co., Ltd. / Retail
Shareholding in the Company	- None -
Legal disputes	- None -
Meeting attendance in 2020	<ul style="list-style-type: none"> ● 1 out of 1 Annual General Meeting ● 9 out of 10 Board Meetings ● 3 out of 3 Risk Management Committee Meetings ● 2 out of 2 Nomination and Remuneration Committee Meetings ● 2 out of 2 Good Corporate Governance Committee Meetings

For convenience, please deliver the form of proxies to the Company at :

FN Factory Outlet Public Company Limited 991 FN Building, Rama 9 Road, Suan Luang, Bangkok 10250

(Proxy of 2021 Annual General Meeting of Shareholders)