

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 2022 AGM



Name - Surname : Mr.Montri Mahaplerkpong

Age 61 years

Education and training

- Master of Business Administration, Boston University, U.S.A.
- Bachelor of Arts in Marketing, 1983, Chulalongkorn University
- Advance Management Program, Harvard Business School, U.S.A.
- Security Management and Leadership for Executives Program (SML),
The Association of National Defence College under the Royal Patronage of
His Majesty the King
- Certification Program by Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP), Class 89/2011

Experiences / positions in the Company **Present**

- Independent Director

Experiences / positions in other listed companies **Present**

- 3 companies
- Advisor to Vice President – Corporate Administration
The Siam Cement Public Company Limited / Property and Construction
 - Director
Alla Public Company Limited / Wholesale of industrial machinery and equipment
 - Director
T.K.S. Technologies Public Company Limited / Manufacturer of forms and continuous paper

Positions in non-listed companies **Present**

- 1 company
- Director
- T.K.S. Siam Press Management Company Limited / Other Printing

Other

Present

- Executive Director of International Institute for Trade and Development
- Secretary General of The Federation of Thai Industries
- Chairman of Thailand - Latin America Business Council
- Board of Thailand - Vietnam Business Council
- Specialist in National Parliament Trade and Industry Committee
- Alternate Member, APEC Business Advisory Council

Positions in rival companies - None -

Shareholding in the Company - None -
(as of 31 December 2021)

A Special Conflict of Interest - None -

Date of appointment March 8, 2022

Legal disputes - None -

Meeting attendance in 2021 - None -

Profiles of the Company's Independent Directors Proposed as Proxies of Shareholders for 2022 AGM



Name - Surname : Mr.Pongsuk Hiranprueck

Age 44 years

Education and training

- Bachelor of Fine and Applied Arts Program in Performing Arts, Srinakharinwirot University
- Certification Program by Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP), Class 170/2020

Experiences / positions in the Company

Present

- Independent Director

Experiences / positions in other listed companies

Present

1 company

- Director / Independent Director / Member of the Audit Committee
Bluebik Group Public Company Limited / Business of providing information technology services

Positions in non-listed companies

Present

4 companies

- Director
Future is now Company Limited / Entertainment activities
- Director
Disco Bestbeef Company Limited / Restaurants activities
- Director
Nui Show Company Limited / Organization of trade shows
- Director
Show No Limit Company Limited / Organization of trade shows

Positions in rival companies

- None -

Shareholding in the Company
(as of 31 December 2021)

0.004 %

A Special Conflict of Interest - None -

Date of appointment March 8, 2022

Legal disputes - None -

Meeting attendance in 2021 - None -

Address to deliver Proxy From : Please specify Independent Director of Proxy

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

(Proxy of 2022 Annual General Meeting of Shareholders)