



Supalai Public Company Limited
Independent Directors Committee Charter

The Board of Director of Supalai Public Company Limited recognizes the significance of good corporate governance and has appointed independent directors to help supervise the company's operation and management for an accurate and transparent framework which can strengthen the confidence and credibility as well as yield benefit for stakeholders. Duties, responsibilities and the scope of work have been determined for the independent directors as follows:

1. Constitution of Independent Directors

- 1.1. Independent Directors are appointed by the Board of Directors, consisting of all independent directors of the Company. The Nomination and Compensation Committee shall propose the list to the Board of Directors to appoint one independent director as the Lead Independent Director.
- 1.2. The qualifications are in accordance with the regulations of the Capital Market Supervisory Board and the requirements of the independent directors of the Company, which must be reviewed and certified at least once a year.
- 1.3. Independent directors are qualified persons with knowledge, capabilities and experiences that are beneficial to the Company.

2. Definitions of Independent Directors Committee

It refers to the directors who can express opinions to support policies that are beneficial to shareholders or report suggestions independently in accordance with the assigned mission, regardless of any interests relating to assets or positions, is independent from the control of the Management and the major shareholders of the Company, does not involve with or has no interests, are not under the influence of any person or a group of persons, and do not have any circumstances to coerce them to be unable to express opinions. The Board of Directors approved the appointment of the Independent Director Committee.

3. Independent Directors Committee Qualifications

To build the confidence of investors and maintain the balance of good management, the Company has defined the independence of "independent directors" more stringently than the criteria set by the Capital Market Supervisory Board as follows:

- 3.1. Apointed by the Board of Directors or the Shareholders' Meeting of the Company to be the independent director
- 3.2. Holding shares of no more than 0.5% of the total voting shares of the Company, its subsidiaries, associates, major shareholders, or controlling persons, including the shareholding of related parties of such independent director
- 3.3. Not being or having been an executive director, workers, employees, advisors receiving regular salaries, or controlling persons of the Company, its subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling persons, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission; such prohibited characteristics shall not include the case where the independent director was a government official or an advisor of a government agency, who is a major shareholder or a controlling person of the Company

- 3.4. Not being a person with a blood relationship or legal registration in the manner of a parent, spouse, siblings, and children, including the spouse of the children, other directors, executives, major shareholders, controlling persons, or persons to be nominated as a director or a controlling person of the Company or its subsidiaries
- 3.5. Not having or never had a business relationship with the Company, its subsidiaries, associates, major shareholders, or controlling persons in the manner that may impede the use of its independent discretion, including not being or never been a significant shareholder or a controlling person of a person having a business relationship with the Company, its subsidiaries, associates, major shareholders, or controlling persons, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission

The business relationship under Paragraph One includes normal business transactions, rental or lease of real estate, transactions related to assets or services, or granting or receipt of financial assistance through receiving or providing loans and guarantees, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3% of the Company's net tangible assets or from 20 million Baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year to the date of establishing the business relationship with the related person.

- 3.6. Not being or never been an auditor of the Company, its subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, a controlling person, or a partner of the audit office for which the auditor of the Company, its subsidiaries, associates, major shareholders, or controlling person works, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission
- 3.7. Not being or never been a professional service provider, including a legal advisor or a financial advisor which receives service fees of exceeding 2 million Baht per year from the Company, its subsidiaries, associates, major shareholders, or controlling persons, and not being a significant shareholder, a controlling person, or a partner of the professional service provider, unless he/she has been discharged from the aforementioned characteristics for at least 2 years prior to the date of application submission to the Office of the Securities and Exchange Commission
- 3.8. Not being a director appointed as the representative of the Company's directors, major shareholders or any shareholders who are connected persons of the major shareholders of the Company
- 3.9. Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiaries or not being a significant partner in partnerships or an executive director, workers, employees, advisors receiving regular salaries, or holding more than 1% of the voting shares of other companies, which operate a business of the same nature and in significant competition with the business of the Company or its subsidiaries
- 3.10. Not possessing any other characteristics that will prevent the independent expression of opinions in respect of the operations of the Company
- 3.11. The independent director who is qualified according to Item 1-10 may be assigned by the Board of Directors to make decision on the operations of the Company, the operations of the subsidiaries, associates, or juristic persons which may have a conflict. The decision could be made in the form of panel.

4. Meetings and Quorum

- 4.1. The meeting of independent directors must comprise at least half of their total strength to constitute a valid quorum.
- 4.2. The meeting of independent directors is to be arranged at least once a year with a valid quorum. Special meetings can be called in the event of urgent consideration, as deemed appropriate.

5. Scope of Duties and Responsibilities

5.1. Chairman of the Independent Directors

- 5.1.1 Presiding over the Independent Directors' Meeting (Non-executive Director) which is held at least once a year.
- 5.1.2 Being a leader and a coordinator for any opinions and observations of independent directors in order to propose them to the Board of Directors.
- 5.1.3 Being a coordinator to contact among shareholders and independent directors (if any).
- 5.1.4 Being responsible for performing specific operations required to be carried out by independent directors

5.2. Independent Directors

- 5.2.1 Considering and providing suggestions and opinions on strategies and sustainability that should be performed and are beneficial to other related stakeholders.
- 5.2.2 The independent director may seek advices from experts to provide assistance in performing duties efficiently under the charter at the expenses of the Company.
- 5.2.3 Reviewing the Company's compliance with the requirements / regulations of listed company supervising agencies relating to independent directors.
- 5.2.4 Reviewing and improving the charter of independent directors to be appropriate and up to date.
- 5.2.5 Independent Directors shall be entitled to attend trainings or activities in order to enhance work-related knowledge by using the Company's resources.
- 5.2.6 Independent directors annually perform the self-assessment to certify their qualifications of independence in accordance with the criteria set by the Capital Market Supervisory Board.

6. Term of Office of the Chairman of the Independent Directors

- 6.1. The term of office is 3 years which is in line with the tenure of a director of the Company. Upon retirement from office, he/she may be re-appointed.
- 6.2. In the event that the position of the Chairman of the Independent Director becomes vacant, he/she shall be elected within 3 months from the date of the vacancy. Such Chairman of the Independent Director shall hold office only for the remaining term of office of the director whom he or she replaces.

7. Report

After every meeting of independent directors, a representative is to be appointed to present to the Board of Directors for their acknowledgement and/or consideration.

Notified on this 17th day of January 2023

Prateep Tangmatitham

(Dr.Prateep Tangmatitham)
Chairman of the Board of Directors