

Agenda 8 To consider and approve the reorganization of the Board of Directors

Refer to the law, rules and practices that related to the restructuring of the Board of Directors

Public Limited Companies Act, B.E.2535

Section 67 The company must have a board member to run the business of the company, consisting of at least 5 directors and not less than half of all directors must reside in the Kingdom.

Good Corporate Governance Principles

The Board of Directors should have the appropriate size and consists of people with knowledge, experience and ability to perform duties effectively. There must be at least 5 directors, and not more than 12, depending on the size, type and complexity of the business.

Good Corporate Governance Policy

Components of the Board of Directors

The Board of Directors shall be composed of not less than 5 Directors but not more than 12 Directors. Not less than one third of all Directors shall be Independent Directors. Not less than half of all Directors shall reside in Thailand. The proportion of the Board of Directors shall be composed of Directors specialized in various fields suitable to the business. There shall be the balance of power within the Board of Directors.

Board of Directors Charter

Components and Appointment

- 3.1.1 The board of directors shall consist of at least 5 persons and not more than 12 persons while at least one-third of the directors are required to be an independent director and at least half of the directors of the company are required to have their domicile in Thailand.
- 3.1.2 The component of the board of directors of the company is required to have the directors with variety of skills and competences suitable to the businesses and there are checks and balances within the board of directors of the company.

The Company's Articles of Association

Clause 11 The board of directors of the Company shall consist of at least 5 directors and not less than one-half of the total number of directors shall have residence in the Kingdom. The directors of the Company must be qualified by law.

Opinion of the Nomination and Remuneration Committee and the Board of Directors

The reorganization of the Board of Directors from 10 to 12 should be approved in order to make the Board has more diversified in professional skills and expertise, also has a balance of power within the Board of Directors. The frame of the original structure and the new structure are as follows;

Board composition in the original structure	Board composition in the new structure
<u>Consists of</u>	<u>Consists of</u>
- Non-Executive Director 5 persons	- Non-Executive Director 6 persons
- Executive Director 5 persons	- Executive Director 6 persons

This will be proposed to the shareholders for consideration.