

Qualifications of Independent Director Thai President Foods Public Company Limited

In order to comply with the Regulation of the Securities and Exchange Commission, Thai President Foods Plc. has specified the qualifications of the Independent Director as per details as following ,

1. Holding shares not more than 1% of the total number of shares with the voting right of the company or its parent company, subsidiary, associated company, major shareholder or controlling person, including the shares held by his/her related persons.
2. Not being or having been a director participating in management role, employee, officer, advisor receiving regular salary, or controlling person of the company, parent company, a subsidiary, an associated company, subsidiary company at the same level, major shareholder or controlling person of the company during the past 2 years before his/her appointment as an independent director, excluding the case that he/she was a government officials or advisor of the government, a major shareholder or controlling person of the company.
3. Having no relationship by blood or by legal registration as the father, mother, spouse, brother or sister, child, or child-in-law of a management, major shareholder, controlling person, or person proposed to be director, executive, or controlling person of the company or subsidiary.
4. Having no material business relationship with the company, parent company, a subsidiary, an associated company, major shareholder or controlling person of the company that would impede his/her independent discretion, and not being substantial shareholder or a controlling person of an entity holding business relationship with the company, parent company, a subsidiary, an associated company, major shareholder or controlling person of the company during the past 2 years before his/her appointment as an independent director.

The aforesaid business relationship includes normal business operation for lease taking or leasing out property, any transaction related to asset or service, and giving or receiving financial support by either lending, borrowing, guaranteeing, collateral providing, or any other similar actions, which result in the company or the party thereto at a value of 3 per cent or more of the net tangible asset value of the applicant or Baht 20 million or more, whichever is lesser. On this regard, the appraisal of the connected transaction pursuant to the notice of the Capital Market Supervising Committee, Re: Regulations in respect to an Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose to calculate such amount of debt of the applicant, provided that the amount of debt incurred during the past one year prior to the date on which such a business relationship with such person exists.

5. Not being or having been an auditor of the company, parent company, a subsidiary, an associated company, major shareholder or controlling person and not being a substantial shareholder, controlling person or partner of an audit firm, where the auditor of the company, parent company, a subsidiary, an associated company, major shareholder or controlling person is working for, during the past 2 years before his/her appointment as an independent director.
6. Not being or having been a professional service provider including a legal or financial advisor who receives service fee exceeding Baht 2,000,000 a year from the company, parent company, subsidiary, associated company, major shareholder or controlling person during the past 2 years before his/her appointment as an independent director.
7. Not being a director appointed as a representative of a director of the company, a major shareholder or a shareholder who is a related person of the major shareholder of the company.

8. Not undertaking any business the nature of which is the same as that of the company or subsidiary company and which, in any material respect, is competitive with business of the company or subsidiary company or not being a substantial partner in the partnership, a director who is involved in the company management, an employee, a staff member, an adviser who receives a regular salary or a shareholder holding more than one percent of shares with voting rights of a company undertaking any business the nature of which is the same as that of the company or subsidiary company and which, in any material respect, is competitive with business of the company or subsidiary company.
9. Not have any characteristic by which his/her independent comment or opinions on the operation of the company may be affected.

Should the Capital Market Supervisory Board prescribe any change to the qualifications of independent directors, the qualifications of the company's independent directors shall be changed accordingly in all respects.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions in relation to the operation of the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.