

Director and Top Executive Nomination Policy

Director Nomination

The Nomination & Remuneration and Good Governance Committee is in charge of nominating qualified candidates to the Board of Directors or the shareholders, as applicable. The nomination process is designed to give preference to persons with leadership, insightful vision, ethics, integrity, proven track record of transparency, and independent judgment. Desired qualifications are identified from the skills, experience and expertise that are necessary for and/or lacking in the Board of Directors based on the Company's policies and strategy, including the satisfaction of all qualification requirements applicable to the positions of director or independent directors as set forth by the Public Limited Company Act B.E. 2535 (and its amendments), the Securities and Exchange Act B.E. 2535 (and its amendments), and the relevant notifications of the Capital Market Supervisory Board and the Office of Securities and Exchange Commission.

Nomination of qualified candidates will be proposed to the Board of Directors and/or the meeting of shareholders, as applicable, for appointment.

1. Election of directors to replace directors retiring by rotation is subject to approval from the meeting of shareholders in accordance with the following:

(1) Each shareholder has one vote per share.

(2) Individual director voting shall apply. The number of nominees whom the shareholders vote for shall not exceed the number of director positions available for such election and shareholders cannot split their votes.

(3) Nominees receiving the highest number of votes, in descending order, are considered elected as directors according to the number of vacancies available for such election. In case of vote tie that will result in the number of the elected directors to exceed the number of vacancies available, the chairman of the meeting shall cast a tie-breaking vote.

2. With regard to the election of directors to fill vacancies resulting from other causes than retirement by rotation, the Board of Directors may elect directors to fill the vacancies whereby a three-fourths majority of the total remaining directors is required. The term of a replacing director shall be equal to the remaining term of an outgoing director whom he/she replaces.

Top Executive Nomination Policy

The Company adopts an appropriate and transparent nomination process to ensure that the recruited executives possess the desired professionalism. The Nomination & Remuneration and Good Governance Committee screens and selects candidates whose knowledge and abilities match the Company’s requirements and propose the nomination of such candidates to the Board of Directors for appointment.

The succession plan

The Director and Top Executive Nomination Policy also encompasses the succession planning for top level positions to prepare for the future. The Company has successor development plans for key positions of both the Company and its subsidiaries. The deputy director of each department and the Managing Director are in charge of overseeing the succession planning with support from the Human Resources Department.

With an aim to achieve the leadership and business continuity, the Nomination & Remuneration and Good Governance Committee ensures that the succession plans for top level positions of the Company and its subsidiaries are in place and reviews the plans periodically as deemed appropriate.
