

**Qualifications of Independent Directors
of PTT Oil and Retail Business Public Company Limited**

The qualifications of the independent directors of the Company, which are more stringent than the minimum requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, are as follows:

1. An independent director holds no more than 0.5% of the total voting shares of the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company, including shares held by the connected persons of such independent director.
2. An independent director is not or has not been an executive director, employee, staff, advisor earning regular monthly salary or controlling person of the Company, its parent company, subsidiary, associated company, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended for at least two years prior to the date of his/her appointment as an independent director. Such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or a controlling person of the Company.
3. An independent director is not a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary.
4. An independent director has no or had have a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or not having been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person of the Company, unless such forgoing relationships have ended for at least two years prior to his/her appointment as an independent director.

Such business relationship in paragraph one shall include 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 extending loan, guarantee, 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 percent of the net tangible assets (NTA) of the Company or from Baht 20 Million, whichever 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 one year to the date of establishing the business relationship with the related person.

5. An independent director is not or has not been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and is not a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing relationship has ended for not less than two years prior to his/her appointment as an independent director.

6. An independent director is not or has not been a provider of professional services which includes serving as a legal advisor or financial advisor being paid with a service fee of more than Baht 2 Million per year by the Company, the parent company, subsidiary, associated company, major shareholder, or controlling person of the Company, and is not a significant shareholder, a controlling person or a partner to such professional service provider, unless the foregoing relationship has ended for not less than two years prior to his/her appointment.
7. An independent director is not appointed as the representative of directors of the Company, major shareholder, or shareholder who is connected person with a majority shareholder.
8. An independent director does not undertake any business of the same nature and in significant competition with the business of the Company or its subsidiary, and is not a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than 1 percent of the voting shares of another company which undertakes a business of the same nature and in significant competition with the business of the Company or its subsidiary.
9. An independent director does not have any other characteristics which cause the inability to express independent opinions on the business operation of the Company. After being appointed as an independent director with the characteristics in item (1) to (8), the independent director may be assigned by the Board of Directors to make a decision on the business operation of the Company, its parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person in the form of collective decision.

In the case that an independent director holds the position as an independent director in the parent company, subsidiary, associated company, same-level subsidiary, the Company shall disclose information about such position and total remuneration that such independent director has received in the Annual Registration Statement / Annual Report (Form 56-1 One Report).

Profiles of Independent Directors acting as shareholder proxies

(Exclude the directors are due to retire by rotation at the AGM for the year 2022)



1. Assist.Prof. Dr.Duangkamol Chartprasert
Independent Director, Chairman of the Corporate Governance Committee
Age : 59 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None



2. Mr. Yanyong Detpiratmongkol
Independent Director, Chairman of the Nomination and Remuneration Committee, Audit Committee
Age : 54 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None



3. Mr.Chintapun Dansubutra
Independent Director, Corporate Governance Committee
Age : 52 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None



4. Mr. Rawit Hanutsaha
Independent Director, Audit Committee
Age : 42 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None



5. Mr. Supat Metheworapote
Independent Director, Corporate Governance Committee,
Nomination and Remuneration Committee
Age : 39 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None



6. Miss Dujduan Hetrakul
Independent Director, Nomination and Remuneration Committee
Age : 38 years
Address : PTT Oil and Retail Business Plc.
No. 555/2 17th floor, Vibhavadi Rangsit Road,
Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Special conflicts of interests in meeting agenda: None