

### Definition of “Independent Director”

WP Energy Public Company Limited has defined the meaning of “Independent Director” complied with the Notification of the Capital Market Supervisory Board No. TorChor 39/2559 RE: Approval of issuance and offering for sale of shares as follows:

1. Holding shares not exceed one percent of the total number of shares with voting rights of the company, corporation, subsidiary, majority shareholder or company authorized personal, the count must be inclusive of shares belong to the independent director’s associates.
2. Neither being nor used to be the Director involved in the management, employee, staff, advisor who receives salary or authorized person of the company, corporation, subsidiary, majority shareholder or company authorized personal, except being exempt from the above characteristic for at least two years prior to the nomination. The above prohibited characters exclude the independent director who had been a government employee or consultant who is majority shareholders or authorized person of the Company.
3. Don’t have a relationship directly or legally married to executives, majority shareholders, authorized person or person who has been nominated a company or subsidiary’s director, executive or authorized person, including not being parents, siblings, children, and being in-law of such person as stated above.
4. Never or used to have business relationship with the company, corporation, subsidiary, majority shareholder, or the company authorized person of which obstructed independent judgment, including not being or used to be significant shareholder or an authorized person having business relationship with corporation, subsidiary, joint venture, majority shareholders or the company authorized person, except being exempt from the above characteristics at least two years before nomination.

Such business relationship including normal trade transactions for business operation, rental or properties rental, assets or service transactions, financial assistant givers or receivers through loan, collateral, performance bond guarantee and other similar behaviors which cause the company or parties debts burden to the other party from three percent of the company’s net tangible asset (NTA) or from twenty million Baht, considering the lowest. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person.

5. Neither being nor used to be an auditor of the company, corporation, subsidiary, majority shareholder, or the company authorized person or partner of an audit firm which employs auditor of the company, corporation, subsidiary, majority shareholder, or the company’s authorized person, except being exempt from the above characteristics at least two years before nomination.
6. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million Baht per year from the company, corporation, subsidiary, associated company, majority shareholder or authorized person, and not being a significant shareholder, authorized person or partner of the professional service provider, except being exempt from the above characteristics at least two years before nomination.

7. Not being a director appointed as representative of directors of the company, majority shareholder or shareholder who is related to majority shareholder.
8. Not undertaking any business in the same nature and in competition to the business of the company or its subsidiary or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature as and in competition to the business of the company or its subsidiary.
9. Not having any other characteristics which cause the inability to express independent opinions with regard to the company's business operations.