

## Profile of the Nominated Director due to Retire by Rotation Proposed for Re-election

### Bio Data of the Nominee

**Nominated Position** : Independent Director, Vice Chairman, Member of the Audit Committee, Chairman of the Nomination and Remuneration Committee



**Name - Surname** : ACM Bureerat Ratanavanich

**Age** : 76 years

**Nationality** : Thai

**First Date of Appointment** : February 6, 2015

**Year of Service as Director** : 10 years 2 months (from February 6, 2015 - April 2025)

**Shareholding in the Company**      Self : Nil (0.00% of total shares)  
     Related Person \* : Nil

**Family Relationship with Director and Executive** : Nil

**Education**

- Bachelor of Science, Royal Thai Air Force Academy
- The National Defence College of Thailand, Class 42

**Director Training Programs**      **Thai Institute of Directors Association (IOD)**

- Director Accreditation Program (DAP), Class 26/2004
- Director Certification Program (DCP), Class 122/2009

### **Public Director Institute (PDI)**

- Corporate Governance for Director and Senior Executive of State Enterprises and Public Organization (PDI), Class 5/2011

### **Working Experiences**

#### **Positions Held in the Company**

November 2018 – Present      • Vice Chairman of the Board of Directors

February 2015- Present      • Independent Director, Member of the Audit Committee  
     Chairman of Nomination and Remuneration Committee

**Positions Held in Other Listed Companies:**

2014 - Present	<ul style="list-style-type: none"><li>• Member of Audit Committee, Independent Director, Chairman of Nomination and Remuneration Committee Origin Property Public Company Limited</li></ul>
2009 – Present	<ul style="list-style-type: none"><li>• Chairman, Member of Audit Committee Salee Industry Public Company Limited</li></ul>

**Position Held in Other Organization or Non-listed Company :** Nil

**Previous Working Experiences (in Important Position)**

2012 - 2013	<ul style="list-style-type: none"><li>• Vice Chairman, Aeronautical Radio of Thailand Company Limited</li></ul>
2008 - 2011	<ul style="list-style-type: none"><li>• Director, Airports of Thailand Public Company Limited</li></ul>
2008 - 2009	<ul style="list-style-type: none"><li>• Deputy Supreme Commander, Royal Thai Air Force</li></ul>

**Position Held in Other Business Having Competitive Nature with the Company** : Nil

**Position Held in Other Business that May Have a Conflict of Interest with the Company** : Nil

**Forbidden Qualifications:**

- Criminal record offence in crime against property, which was done in bad faith : Nil
- Enter into transaction that may cause conflict of interest against the Company : Nil  
during the past year

**Meeting Attendance in the Past Year:**

- Board of Directors' Meeting: 4/4 times
- Audit Committee Meeting: 4/4 times
- Nomination and Remuneration Committee Meeting: 2/2 times
- Annual General Meeting of Shareholders: 1/1 time

Remark \* Related Person means:

- (1) Spouse or person lives and cohabits together as husband and wife.
- (2) Minor child.
- (3) A juristic person in which director, management and person under (1), and (2) collectively hold shares in an amount exceeding 30 percent of the total number of voting rights of such juristic person, and such collective shareholding is the largest proportion in that juristic person.

## Qualifications of Independent Director

For agenda on appointment of the Directors, the Company has proposed one Directors to be the Independent Directors, namely ACM Bureerat Ratanavanich who are qualified pursuant to the regulations of the Office of Securities and Exchange Commission and pursuant to the qualifications of the Independent Director, specified by the Company and they do not have any other relevant relationship.

### Qualifications of Independent Director

1. Holding shares not exceeding 1.00 percent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate, principal shareholder or controlling person of the Company, including the shares held by related persons of such independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, principal shareholder or controlling person of the Company unless the foregoing status has ended not less than two years prior to the date of appointment. However, such prohibited characteristics exclude the case where such Independent Director used to be the government official or the advisor of the government entity who is the major shareholder or the controlling person of the Company.
3. Not being a person related by blood or registration under laws i.e. father, mother, spouse, sibling, and child, including spouse of the children; of other directors, executives, major shareholders, controlling persons, or persons to be nominated as director executive or controlling persons of the Company or its subsidiary.
4. Not having a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, in the manner which may interfere with his or her independent judgment, and neither being nor having been a principal shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company unless the foregoing relationship has ended not less than two years prior to the date of appointment.

The term ‘business relationship’ aforementioned under paragraph one includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Securities and Exchange Commission concerning rules on connected transactions,

mutatis mutandis. The combination of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences;

5. Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of True, and not being a principal shareholder or controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the Company unless the foregoing relationship has ended not less than two years from the date of appointment.
6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the Company, and neither being nor having been a principal shareholder, controlling person or partner of the professional advisor unless the foregoing relationship has ended not less than two years from the date of appointment.
7. Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the major shareholder;
8. Not operate any business which has the same nature as and is in significant competition with the business of the Company or subsidiary, or not being a principal partner in any partnership, or not being an executive director, employee, staff, or advisor who receives salary; or holding shares not exceeding one per cent of the total number of voting rights of any other company operating business which has the same nature as and is in significant competition with the business of True or subsidiary;
9. Not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs;

After having been appointed as independent director with qualifications complying with the criteria under the above (1) to (9), the independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of True on the condition that such decision must be a collective one.

Provisions in (2) (4) (5) and (6) above on determination of qualifications of the Independent Director of the Company during the past 2 years before submission the permit application to the Office shall be applied with the permit application submitted to the Office from 1<sup>st</sup> July 2010 onwards.

In case of any person either having or having had a business relationship or professional service exceeding the amount under the above (4) or (6), such person shall be waived from the prohibition concerning neither having nor having had a business relationship or professional service by the Board of Directors' approval only if True provides the opinion of the Board of Directors which perform duty under Section 89/7 of the

Securities and Exchange Act B.E. 2535 that the appointment of such person does not impact his or her independent judgment and True shall disclose the information required by the Capital Market Supervisory Board in the notice of shareholders' meeting in the agenda for election of such Independent Director.

- a. Business relationship characteristics or provision of professional services which shall make qualification of such person do not comply with the prescribed criteria.
- b. Rationale and necessity to maintain or appoint such person to be the Independent Director.
- c. Opinion of the Board of Directors of the Company on appointment of such person to be the Independent Director.

For benefits of (5) and (6), the term "partner" means the person who is appointed by the audit firm or the professional service provider to be the signatory in the audit report or report on provision of professional service, as the case may be, on behalf of such juristic person.

**Relationship Characteristic of the Nominees who have Qualifications of being the Independent Director**

Relationship Characteristics	Nominees who have qualifications of being Independent Director
	ACM Bureerat Ratanavanich
<b>Ownership in securities issued by the Company</b> - Number of shares held - Ratio of number of shares with voting rights	No No
<b>Having close relationship with other directors / management / major shareholders / controlling persons / or persons to be nominated as director / management or controlling persons of the Company / its subsidiaries</b>	No
<b>Having the following relationship with the Company / subsidiary company / associated company or any legal entity that may have the conflict of interests during the past 1 year</b> - Being an executive director, an employee or an advisor who receives regular salary - Providing any professional services (i.e. auditor or legal advisor)	No No

## Profile of the Nominated Director due to Retire by Rotation Proposed for Re-election

### Bio Data of the Nominee

**Proposed Position** : Director (Executive Director)  
**Chairman of the Executive Committee**



**Name - Surname** : Mr. Raivin Lekavoranan

**Age** : 51 years

**Nationality** : Thai

**First Date of Appointment** : June 18, 1997

**Year of Service as Director** : 27 years 10 months (from June 18, 1997 – April 2025)

**Current Position in the Company** : Director

Chairman of the Executive Committee

Chief Executive Director

Acting Chief Financial Officer

**Shareholding in the Company**

Self	: 151,840,857 shares
	(27.11% of total shares)
Related Person *	: Spouse holds 11,421,900 shares
	(2.04% of total shares)
	: Juristic person holds 146,222,223 shares
	(26.11% of total shares)

**Family Relationship with Director and Executive** : Yes (Ms. Varalee Lekhaworanan's brother)

**Education**

- Ph.D. in Business Administration: Western University
- Master of Business Administration : Ramkhamhaeng University
- Bachelor of Political Science : Ramkhamhaeng University

**Director Training Programs**

Thai Institute of Directors Association (IOD)
<ul style="list-style-type: none"> <li>• Director Accreditation Program, Class 109/2014</li> <li>• How to Measure the Success of Corporate Strategy, Class 4/2014</li> <li>• Advanced Audit Committee Program, Class 15/2014</li> <li>• Financial Statements for Directors, Class 24/2014</li> </ul>

- How to Develop a risk Management Plan, Class 6/2014
- Role of Compensation Committee, Class 18/2014
- Risk Management Program, Class 5/2014
- Successful Formulation & Execution of Strategy, Class 22/2014
- Role of the Chairman Program, Class 35/2014
- Director Certification Program, Class 206/2015

#### **Other Trainings/Seminars**

- Operational Excellence Analysis for Strategic Management Course
- Strategic Management Review & Strive Course
- Thailand Insurance Super Leadership Program, Class 2
- Agriculture & Cooperative Executive Program
- SOAR Analysis for Strategic Management and OKRs & Goal Setting, Mind Tools Company Limited
- How the New Normal is Shaping Future of HR Course, Personnel Management Association of Thailand (PMAT) in collaboration with PWC Thailand
- Financial and Fiscal Management Program for Senior Executive (FME), Class 2
- Executive Leadership Program, Class 24, Capital Market Academy
- Thailand Insurance Leadership Programs, Class 7
- Chief Financial Officer Certification Program, Class 22, Federation of Accounting Professions under the Royal Patronage of His Majesty the King
- Top Executive Program in Commerce and Trade (TEPCoT), Class 12
- Orientation Course – CFO Focus on Financial Reporting, Class 8, Federation of Accounting Professions under the Royal Patronage of His Majesty the King
- Design Thinking For Innovation Development
- CFO Refresher Course (e-Learning) under a topic of “Prepare readiness to handle finance, investment and accounting issues that can affect the listed company”.
- CFO Refresher Course 2024 (e-Learning) under a topic of “Generative AI that can affect finance and accounting of the listed company”.

#### **Working Experiences**

##### **Positions Held in the Company**

August 2023 – Present	• Acting Chief Financial Officer (CFO)
February 2015 - Present	• Director, Chairman of the Executive Committee and Chief Executive Officer
January 2019- February 2020	• Acting Chief Financial Officer (CFO)
1997 – February 2015	• Chairman and President

**Position Held in Other Listed Companies :** Nil

**Positions Held in Other Organization or Non-listed Company:**

2022 – Present	• Director, ETE Managemet Co., Ltd.
	• Director, Energy For All Co., Ltd.
	• Director, Bio Green Energy 3 Co., Ltd.
1997 – Present	• Director, Vorranan Group Co., Ltd.
1987 – Present	• Director, Vorranan Holding Co., Ltd.

**Position Held in Other Business Having Competitive Nature with the Company :** Nil

**Position Held in Other Business that May Have a Conflict of Interest with the Company :** Nil

**Forbidden Qualifications:**

- Criminal record offence in crime against property, which was done in bad faith : Nil
- Enter into transaction that may cause conflict of interest against the Company : Nil  
during the past year

**Meeting Attendance in the Past Year:**

- Board of Directors' Meeting: 4/4 times
- Audit Committee Meeting: 4/4 times
- Risk Management Committee Meeting: 5/5 times
- Annual General Meeting of Shareholders: 1/1 time

Remark \* Related Person means:

- (1) Spouse or person lives and cohabits together as husband and wife.
- (2) Minor child.
- (3) A juristic person in which director, management and person under (1), and (2) collectively hold shares in an amount exceeding 30 percent of the total number of voting rights of such juristic person, and such collective shareholding is the largest proportion in that juristic person.

**Profile of the Nominated Director due to Retire by Rotation Proposed for Re-election**

**Bio Data of the Nominee**

**Proposed Position** : Director (Non-Executive Director)



**Name - Surname** : Miss Varalee Lekhaworanan

**Age** : 60 years

**Nationality** : Thai

**First Date of Appointment** : July 14, 2011

**Year of Service as Director** : 13 years 9 months (from July 14, 2011 – April 2025)

**Current Position in the Company:** Director

**Shareholding in the Company** : Self : 2,380,978 shares  
(0.43% of total shares)

Related Person\* : Nil

**Family Relationship with Director and Executive** : Yes (Mr. Raivin Lekavoranan's sister)

**Education**

- Bachelor of General Management, Sukhothai Thammathirat Open University

**Director Training Programs** : Thai Institute of Directors Association (IOD)

- Director Certification Program, Class 193/2014
- Financial Statements for Directors, Class 24/2014

**Working Experiences**

2011 - Present

- Director, Eastern Technical Engineering Public Co., Ltd.

**Position Held in Other Listed Company** : Nil

**Position Held in Other Organization or Non-listed Company** : Nil

**Position Held in Other Business Having Competitive Nature with the Company** : Nil

**Position Held in Other Business that May Have a Conflict of Interest with the Company** : Nil

**Forbidden Qualifications:**

- Criminal record offence in crime against property, which was done in bad faith : Nil
- Enter into transaction that may cause conflict of interest against the Company during the past year : Nil

**Meeting Attendance in the Past Year:**

- Board of Directors' Meeting: 4/4 times
- Annual General Meeting of Shareholders: 1/1 time

Remark \* Related Person means:

- (1) Spouse or person lives and cohabits together as husband and wife.
- (2) Minor child.
- (3) A juristic person in which director, management and person under (1), and (2) collectively hold shares in an amount exceeding 30 percent of the total number of voting rights of such juristic person, and such collective shareholding is the largest proportion in that juristic person.