

Central Plaza Public Company Limited (“the Company”) prescribes that the Board of Directors shall comprise at least 5, of whom at least than one-third – but not less than 3 must be Independent Directors, and not less than half of the total number of Directors must be residents of Thailand.

All Independent Directors must be fully qualified by the Notification of Capital Market Supervisory Board No. Tor Jor 39/2559 issued by the Securities and Exchange Commission (SEC), and GC Definition of Independent Director Qualification which establishes the proportion of shareholding for Independent Directors stricter than those specified in the SEC notification. All GC Independent Directors must review and verify his/her independence qualification on a yearly basis.

Additionally, the criteria for Independent Director Qualification provided by S&P Global CSA are in accordance with Independent Director Qualification issued by the Company and the SEC as summarized below.

S&P Global CSA Independent Director Qualification <sup>(1)</sup>	The Company Definition of Independent Director Qualification	SEC Definition of Independent Director Qualification
1. The director must not have been employed by the company in an executive capacity within the last year.	2. Not having been an Executive Director, an Employee, and a Staff member, or a consultant with a monthly retainer; or not being a person having control over the Company, Parent Company, a Subsidiary Company, a JV Company, or a Subsidiary Company of parallel status or a legal entity that may have any conflict of interests with these entities – unless the person in question has ceased to have such a status for not less that 2 years prior to being appointed as an Independent Director.	(b) Not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the applicant, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended for at least two years. In this regard, 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 the

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		controlling person of the applicant.
<p>2. The director must not accept or have a “Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current fiscal year, other than those permitted by SEC Rule 4200 Definitions, including i) payments arising solely from investments in the company's securities; or ii) payments under non-discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.</p>	-	-
<p>3. The director must not be a “Family Member of an individual who is, or during the past three years was employed by the company or by any parent or subsidiary of the company as an executive officer.”</p>	<p>3. Not being related by blood or by legal registration to (as a father, mother, spouse, sibling or child, and including a spouse of the children of) members of the Management group or the majority Shareholders of, as well as a person with a controlling power over or a person nominated to be a member of the Management group of or to have a controlling power over, the Company or its Subsidiary Companies.</p>	<p>(c) Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the applicant or its subsidiary.</p>
<p>4. The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a</p>	<p>6. Not being or having been a ‘professional services’ provider – including financial or legal advisory services – for the Company, the</p>	<p>(f) Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being</p>

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member of the company's senior management.	Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - with a annual professional services fee exceeding Baht 2 million or more; whereby, in the event that the 'professional services' provider is a legal entity, then this restriction also includes those who are or have been a majority shareholder, a Director (who is not an Independent Director), Managing Partner/Member of Senior Management of such a legal entity - unless the person in question has ceased to have such a status for not less that 2 years prior to being appointed as an Independent Director.	paid with a service fee of more than two million baht per year by the applicant, its parent company, subsidiary, associated company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years.
5. The director must not be affiliated with a significant customer or supplier of the company.	4. Not having or had any business relationships with the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests in a manner that may compromise or hinder the full independent judgment of the person in question; as well as not being or having been a majority shareholder, Director (who is not an Independent Director) or a member of Management of a Party who has a business relationship with the Company, the Parent Company, a	(d) Not having or having had a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling

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	<p>Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.</p>	<p>person, unless such foregoing relationships have ended for at least two years.</p>
<p>6. The director must have no personal services contract(s) with the company or a member of the company's senior management.</p>	<p>4. Not having or had any business relationships with the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests in a manner that may compromise or hinder the full independent judgment of the person in question; as well as not being or having been a majority shareholder, Director (who is not an Independent Director) or a member of Management of a Party who has a business relationship with the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.</p> <p>6. Not being or having been a 'professional services' provider –</p>	<p>(d) Not having or having had a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the applicant, its parent company, subsidiary, associate company, major shareholder or controlling person, unless such foregoing relationships have ended for at least two years.</p> <p>(f) not being or having 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 two million baht per year by the applicant, its parent company,</p>

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	including financial or legal advisory services – for the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - with a annual professional services fee exceeding Baht 2 million or more; whereby, in the event that the ‘professional services’ provider is a legal entity, then this restriction also includes those who are or have been a majority shareholder, a Director (who is not an Independent Director), Managing Partner/Member of Senior Management of such a legal entity - unless the person in question has ceased to have such a status for not less that 2 years prior to being appointed as an Independent Director.	subsidiary, associated company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than two years.
7. The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.	-	-
8. The director must not have been a partner or employee of the company’s outside auditor during the past years.	5. Not being or having been an external auditor of the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities; as well as not being a majority shareholder, Director (who is not an Independent Director), Managing Partner/Member	(e) Not being or having been an auditor of the applicant, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of the audit firm which employs the auditor of the applicant, its parent company,

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	of the Senior Management of the authorised Audit Firm of the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - unless the person in question has ceased to have such a status for not less that 2 years prior to being appointed as an Independent Director.	subsidiary, associate company, majority shareholder, or controlling person, unless the foregoing relationship has ended for not less than two years.
9. The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.	<p>8. Not having an occupation that is similar in nature to the Company and/or a significant competitor of the Company or a Subsidiary Company; or not being a significant shareholder in a Partnership, as well as an Executive Director, Employee or Staff, a consultant, with a monthly retainer, or a shareholder of more than 1% of the total voting shares of any other company that has a similar nature of business as or is a direct competitor of the Company or Subsidiary Company.</p> <p>9. Not possessing any other characteristics or qualifications that would render the person in not being able to give advice in a fully independent manner relating to the operations of the Company.</p>	<p>(h) Not undertaking any business of the same nature and in significant competition with the business of the applicant or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with the business of the applicant or its subsidiary.</p> <p>(i) Not having any other characteristics that cause the inability to express independent opinions on the business operation of the applicant.</p>

<sup>(1)</sup> Independent Director Qualification provided by S&P Global CSA requires that Independent Director must meet at least 4 of the 9 criteria of which at least 2 of the 3 first criteria.

Therefore, as described above, the Company currently has 4 Independent Directors under the Company and SEC Definition of Independent Director Qualification (33.3% of total board members) and 7 Independent Directors under Independent Director Qualification provided by S&P Global CSA (58.3% of total board members) as of December 31<sup>st</sup>, 2022. The details are as follows:

No.	Name of Director	The Company Definition of Independent Director Qualification	SEC Definition of Independent Director Qualification	S&P Global's Corporate Sustainability Assessment's Independent Director Definition
1	Mr. Suthikiati Chirathivat	-	-	-
2	Mr. Sudhisak Chirathivat	-	-	-
3	Mr. Sudhitham Chirathivat	-	-	-
4	Mr. Prin Chirathivat	-	-	✓
5	Mrs. Supatra Chirathivat	-	-	-
6	Mrs. Chintana Boonyarat	-	-	✓
7	Mrs. Sirikate Chirakiti	-	-	✓
8	Mr. Thirayuth Chirathivat	-	-	-
9	Mr. Gerd K. Steeb	✓	✓	✓
10	Ms. Sopawadee Lertmanaschai	✓	✓	✓
11	Mr. Norachit Sinhaseni	✓	✓	✓
12	Mr. Chaiwat Thongkamkoon	✓	✓	✓
<b>Total Number of Independent Directors</b>		<b>4</b>	<b>4</b>	<b>7</b>