



บริษัท อาร์ ซี แอล จำกัด (มหาชน)

Regional Container Lines Public Company Limited

Definitions of Independent Directors

The Board of Directors of RCL Public Company Limited (the “Company”) determined the definitions and qualifications of independent directors to comply with those prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as follows:

1. Holding shares not exceeding one (1) percent of the total number of voting rights of the Company, its subsidiary, affiliate, major 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 subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of appointment;
3. Not being a person related by blood or registration under laws, such as parents, spouse, siblings, son and daughter, including spouse of child of other director, executive, major shareholder, controlling persons, or persons to be nominated as director, executive or controlling person of the Company or its subsidiary;
4. Not having a business relationship with the Company, its subsidiary, affiliate, major shareholder, or controlling person, in the manner which may interfere with his/her independent judgment, and neither being nor having been a major shareholder, or controlling person of any person having a business relationship with the Company, its subsidiary, affiliate, major shareholders or controlling person of the Company, unless the foregoing relationship has ended not less than two years prior to the date of appointment

The aforementioned business relationship under the first paragraph 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 its 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 20 million Baht or more, whichever amount is lower. 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 governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year prior to the date of establishing the business relationship with such related person;

5. Not being an auditor of the Company, its subsidiary, affiliate, major shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its subsidiary, affiliate, major shareholder or controlling person, unless such foregoing relationship has ended for at least two years prior to the date of appointment;



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6. Not being or having been a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding 2 million Baht per year from the Company, its subsidiary, affiliate, major shareholder or controlling person or partner of the provider of such professional services with a service fee of more than 2 million Baht per year, unless the foregoing relationship has ended not less than two years prior to the date of appointment;
7. Not being a director who is appointed as the representative of directors of the Company, major shareholder or shareholder who is a connected person of the Company's major shareholder;
8. Not undertaking any business of the same nature and in competition with the Company or its subsidiary, or not being a partner in significant partnership or being an executive director, employee, staff, or advisor with a regular monthly salary or holding shares exceeding one (1) percent of the voting shares of other company which undertakes business in the same nature and significant competition to the business of the Company or its subsidiary;
9. Not having any other characteristics that cause the inability to express independent opinions.

After being appointed as an independent director with all qualifications complying with item (1) to (9) above, the independent director may be assigned by the Board of Directors to make a decision on the business operations of the Company, its parent company, subsidiary, affiliate, same-tier subsidiary, major shareholder or controlling person on the basis of collective decision.

The Definitions of Independent Directors have been reviewed and approved by the Board of Directors at its Meeting No. 4/2023 on 11 August 2023.