

Qualifications of Independent Directors of Principal Capital Public Company Limited
In accordance with the definition prescribed by the Capital Market Supervisory Board

1. Holding no more than one percent of the total voting shares of the Company.
2. Not being an executive director involved in the management of the business, an employee, staff member, advisor receiving a regular monthly salary, or a controlling person of the Company, its parent company, subsidiary, associate, or juristic person with a potential conflict of interest, during the period of the preceding two years.

This requirement may be relaxed in cases where such person has been a government official or an advisor to a government agency that is a major shareholder or has controlling interest, and has retired or ceased such position for not less than two years.
3. Not being a person related by blood or legal relationship with a director, executive, major shareholder, controlling person, or person to be nominated as a director, executive, or controlling person of the Company or its subsidiary.
4. Not having a business relationship with the Company, including not being a significant shareholder or controlling person of a juristic person having a business relationship with the Company, where the transaction value is equal to or exceeds 20 million Baht or three percent of the net tangible assets (NTA) of the Company, whichever is lower, unless such relationship has ended for at least two years prior to the date of appointment.
5. Not being an auditor of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, unless such relationship has ended for at least two years prior to the date of appointment.
6. Not being a provider of professional services, including legal or financial advisory services, receiving service fees exceeding two million Baht per year from the Company, its parent company, subsidiary, associate, major shareholder, or controlling person during the preceding two years, and not being a significant shareholder, controlling person, or partner of such service provider.

Remark: In the case where a person possesses characteristics inconsistent with Items 4 and 6, such person may be granted an exemption, provided that the Board of Directors has considered and determined that the appointment does not affect the independent judgment of such person, in accordance with Section 89/7 of the Securities and Exchange Act, and that such information is disclosed in the notice of the shareholders' meeting.
7. Not being a director appointed as a representative of a major shareholder or a shareholder who is a related person of a major shareholder.
8. Not undertaking any business of the same nature and in competition with the Company or its subsidiaries, nor being a significant shareholder, director, executive, employee, staff member, advisor receiving a regular monthly salary, or a controlling person of such competing business.
9. Not having any other characteristics that may impair the ability to express independent opinions regarding the Company's operations.
10. An independent director may serve as an independent director of an affiliated company. However, a member of the Audit Committee must not be a director of the parent company, subsidiary, or fellow subsidiary (sister company) that is listed on the Stock Exchange.
11. After being appointed as an independent director, such director may be assigned by the Board of Directors to participate in decision-making regarding the business operations of the Company, its parent company, subsidiary, associate, fellow subsidiary, major shareholder, or controlling person, provided that such decisions are made collectively. However, a member of the Audit Committee must not participate in such decision-making.