

Definition of Independent Director

Independent director is the director who does not manage the company or its subsidiaries and is independent from management and major shareholders. He or she has none of business with the Company that may decrease the Company's benefit and/or the shareholder's benefit.

The Company has determined the qualification of independent director to be equal to minimum requirement of SEC or Stock Exchange of Thailand as follows.

1. To hold shares for not more than 1 % of total number shares with voting right in the Company including shares held by the relevant person of the shares issued by the Company or its subsidiary, associate or relevant companies.
2. Not to be involved with management in each day or to be the officer/employee/consultant who is paid for fixed salary /the regulator of the Company, holding company, subsidiary, associate, subsidiary in the same position, or juristic person that may have conflict of interest in 2 year period prior he or she is appointed.
3. Not to have blood relation or by registration in the nature of parents, spouse, relative and child as well as spouse of his or her child, with the executive or major shareholder, regulator or any person who is nominated as executive or regulator of the Company or subsidiary.
4. To have no business relationship with the company, juristic person, or person who is deemed to be within the dependent scope pursuant to the requirement of independent director and audit committee member of the Office of the Securities and Exchange Commission both for the relationship in the nature of professional service provision and all types of business/trade relationships pursuant to the requirement of Stock Exchange on Connected Transaction Doing unless there is the cause of necessity and appropriateness that irregularly and discontinuously occurs, the prior-approval shall be received from the Board of Directors under requirement of unanimous resolution.
5. Not to be the director who is appointed to be the representative of the director of the Company, the major shareholder, or the shareholder who is the person related to the major shareholder of the Company unless he or she is assigned from the Board of Directors to make the decision on business operation of the Company, holding company, subsidiary, associate, subsidiary in the same position, or juristic person that may have conflict under panel form of decision making.
6. Not to be the director assigned from the Board of Directors to make decision in business operation of the Company, holding company, subsidiary, associate, subsidiary in the same position or juristic person that may have conflict of interest.
7. Not to be the director of the holding company, subsidiary, associate and subsidiary in the same position.
8. To be able to independently perform duty and express opinion or report dutiful performance as assigned by the Board of Directors without under control of the executive or major shareholder of the Company including the related person or close relative of the said person.