

## Definition of Independent Director

### 1. Independent Director's Qualification

- Independent director shall hold less than 5 per cent of the total shares with voting rights in a company, its affiliated company, associated company or any other person with possible conflicts of interest.
- Independent director must not be involved in the management and is currently not being and has never been employee, staff, advisor enjoying monthly income or person with controlling power of the company, its affiliated company, associated company and auditing company; nor shall he be a person with conflict of interest without having to have any interest or stake in such manner for no less than one year.
- Independent director must have no direct or indirect business relationship, interest or stake financially and in the management of a company, its affiliated company and associated company; nor shall he be a person with possible conflict of interest in a manner that deprives him of his independence.
- Independent director must not be a closed relative of executives or major shareholders of a company or its affiliated company, associated company or any person with possible conflicts of interest; nor shall he be appointed as representative to take care of interest of directors or major shareholders.
- Independent director must not be director in company in which senior executives are co-directors.
- Independent director must attend at least one of the following courses held by the Thai Institute of Directors (IOD); namely,
  - Directors Certification Program (DCP); or
  - Directors Accreditation Program (DAP); or
  - Audit Committee Program (ACP)

### 2. Transactions with Possible Effects to Independence

- Being authorized to approve transactions or signing to bind the company
- Being employee, staff, advisor with monthly income or person with controlling power of the company, its affiliated company, associate company, audit company; or being a person with possible conflict of interest
- Attending a meeting or voting in a matter he has an interest or a conflict of interest therein

**Remark :** Definitions of independent director prescribed by the Company, which must not be lower than minimum requirements set by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.