

Definition of Independent Director



Independent Director is the Director who has independent decision and not relate with major shareholders, the management and related person in the Company, subsidiaries and affiliates. An independent Director can conduct fair deals involving all shareholders' interest and has qualification more stringent than the regulations of the SEC and SET as follow:

- 1) Holding no more than 1% of total voting shares in the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company including the shareholding of persons related to the independent directors.
- 2) Not currently be or never been the company's executive director, worker, employee, salaried consultant, or controlling parties of the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company. Except it has been at least two years after the person has held the position.
- 3) Not by blood or legally registered with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, Management, or controlling parties of the company or subsidiary.
- 4) Not currently having or never had any relations with the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the company*. Exception: It has been at least two years after the person has held the position.
- 5) Not currently being or never been the Auditor for the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current auditor's auditing firm for the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company. Except it has been at least two years after the person has held the position.
- 6) Not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the company, parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company with a fee more than 2 Million Baht per year. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers. Except it has been at least two years after the person has held the position.
- 7) Not currently a director appointed to represent the company's directors, major shareholders, or the shareholder related to major shareholder.
- (8) Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant, or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the company and subsidiary.
- 9) Not under any conditions that may impede the person from having independent views towards the company's operations.
- 10) Not Being the Director that the Board assign to decide in the operational performance of the Company, subsidiaries, associates, major shareholders or controlling parties.
- 11) Not being the Directors of subsidiaries, which are the listed company.

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- 12) Expertise and has the strong knowledge to perform the duty of Audit Committee and advocate the time to perform the duty.
- (13) Not being the Director in the listed company for more than 5 companies because this can affect the performance of the Audit Committee.

