

DEFINITION OF INDEPENDENT DIRECTOR

1. Independent Director mean the directors who have independence to express their opinions and at least one third of the board size shall be independent directors, and in any cases, the number shall not be fewer than three.

2. Maximum of five director ships in SET's listed companies and Independent directors cannot hold positions longer than nine consecutive years.

3. Each independent director shall comply with the following rules:

(a) holding shares not exceeding one per cent of the total number of shares with voting rights of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.

(b) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person.

(c) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company.

(d) neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person.

“Non-Independent” – Criteria : Transaction amount of three percent or more of the net tangible assets or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules.

(e) neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company, 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, its parent company, subsidiary company, associate company, major shareholder or controlling person.

- (f) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services.
- (g) not being a director appointed as representative of directors of the applicant, major shareholder or shareholder who is related to major shareholder;
- (h) not having any other characteristics which cause the inability to express independent opinions with regard to the company's business operations.