

The definition of “independent director”

In compliance with the principles of good corporate governance and guidelines laid down by the Securities and Exchange Commission and the Stock Exchange of Thailand aiming to help bolster confidence among investors and to maintain a good management balance, the Company has defined the definition of “independent director” which is a director who has no managerial role in the Company, its subsidiaries, or associated companies. The director must be independent from the management and shareholders who have controlling power and do not have any business relationship with the Company in a manner that may restrict his/her expression of opinions, required qualifications detailed as follows:

1. Holds shares not exceed 1% of all voting shares in the Company, its subsidiaries or associated companies.
2. Does not take part in the management, or is not a staff or employee or advisor who receives regular salaries or a provider of professional audit or legal service or any other professional service that may restrict his expression of opinions with regards to the Company, its subsidiaries or associated companies, or has control over the Company, its subsidiaries or associated companies, or is the person with potential conflicts of interest. He must also have lost his status or position that may constitute such conflicts for one year or more.
3. Has no business relationship in a manner that may limit the performing of the director’s duty independently in a significant amount or value in proportion to the Company’s revenue as defined in the criteria. Including has no benefit or interest, whether direct or indirect, in the finance and management of the Company, its subsidiaries or associated companies or any other person with potential conflicts of interest in a manner that may compromise his/her independence.
4. Not being a related person or close relative of any member of management or majority shareholder of the Company, its subsidiaries or associated companies or any person with potential conflicts of interest.
5. Not being appointed as nominee to protect the interest of any director, majority shareholder or shareholder who is a related person to a majority shareholder of the Company.
6. Being able to independently perform his duties and express opinions or report the operating results as assigned by the Board of Directors without being under the control or influence of any executive or majority shareholder, including his related persons or close relatives.