

## Definition of Independent Director

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An independent director plays a key role in good corporate governance; that is, an independent is able to express their opinions and report any suggestion independently as assigned, such as being the Chairman of the Board of Directors, member of the Audit Committee, member of the Nomination and Remuneration Committee, the Chairman of Corporate Governance and Social & Environmental Responsibility Committee and the Chairman of Risk Management Committee without any concern over possible remuneration benefits or perceivable rewarded titles and not acting under of any control or influence by any individual or group that might force them not to express their independent opinions.

Any person who shall be an independent director must have qualifications and shall be independent as prescribed by the Capital Market Supervisory Board as follows;

1. Holding shares not exceeding 0.5 percent of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. Neither being nor having been 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;
3. Not be a person related by blood or legal registration as in the manner of 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;
4. Neither having nor having had 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 judgment, and neither being nor having been 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;
5. Neither being nor having been 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;
6. Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual fee 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 professional advisor;

7. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to the Company's major shareholder;
8. Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives a regular salary or holding shares exceeding one per cent of the voting shares of any company whose business is of the same nature as the business of the Company or its subsidiary company;
9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operation.

The definition of independent director of the Company is more strict than that Notification of Capital Market Supervisory Board particularly in term of shareholding proportion; that is to say, an independent director shall not possess shares in excess of 0.5 percent of the total number of voting shares of the company or the company's parent company, subsidiary, associated company, major shareholder, or any person having controlling power over the company, whilst the number of shares held by any related person of such an independent director must also be counted. Whereas the Notification of the Capital Market Supervisory Board stipulates that an independent director shall hold shares not exceeding one per cent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.