

Definition of Independent Director of the Company

Independent Director Definition:

Independent directors mean outside directors that have specifications as follows;

1. Hold not exceeding 0.5% of the total voting shares of the Company, its subsidiaries, affiliates or other juristic persons with possible conflict of interest, including the shares held by their related persons (under Section 258 of Securities and Exchange Act)
2. Neither being nor having ever been a director with management authority, employee, staff member, advisor who receives a salary or a controlling person of the Company, its subsidiaries, or affiliates, and not having benefit or interest, unless the foregoing status has ended not less than 3 years prior to the date of becoming a director
3. Not being a person related by blood or legal registration such as father, mother, spouse, sibling, and child, including spouse of the child, to executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling person of the Company or its subsidiary.
4. Not having a business relationship with the Company, its subsidiaries, affiliates, major shareholders or controlling persons in occupational service and commercial business, in accordance with the SET's requirement on the related transaction, unless the foregoing relationship has ended not less than 3 years prior to the date of becoming a director.
5. Not being a person who is or has been an auditor of the Company, its subsidiaries, affiliates, major shareholder or controlling person, and not being a shareholder.
6. Not being a person who has been appointed as a representative of the Company's director, major shareholders or shareholders who are related to the major shareholders.
7. Not having any characteristics which make him/her incapable in expressing independent opinions.
8. Be capable in protecting all shareholders' benefits equally and supervising in order to prohibit any conflict of interest between the Company and related persons, and able to attend the meetings of the Board of Directors in order to make a decision on significant issues.

In this regard, the Company's definition of independent directors has been adjusted to be stricter than the definition provided by the SEC.

Criteria in selecting independent directors:

The Company selects independent directors taking into account the knowledge, experience good understanding in related businesses, vision, as well as sufficient time to perform duty, also with the qualities as stated in the concerned government agencies' announcements, regulations and rules. The Company would invite qualified persons to be its independent directors. The Company considers that the aforementioned independent directors are able to exercise their knowledge and capability as well as provide opinions that are useful and appropriate to support the Company's business operation.