

Independent director definition

Independent director means a person who has the full qualification and is independent according to the Stock Exchange of Thailand and The Office of the Securities and Exchange Commission rules as follow :

1. Holding shares not more than 1 percentage of the total share quantity of the company, parent company subsidiaries, associate, major shareholder, or governor company. However, include holding a share of related independent director.
2. Not or used to be executive director, employee, personnel, salary consultant or governor company, parent company subsidiaries, associate, major shareholder or governor company unless relieved of a position not less than 2 years.
3. Not blood relationship of other directors, administrators, major shareholders, governors, or the person who will be offered to be a director, administrator, or governor company or subsidiaries.
4. Not or used to be related with business in the company, parent company subsidiaries, associate, major shareholder or governor company which may hinder on independent consideration include not or used to be major shareholder or governor company unless relieved of a position not less than 2 years.
5. Not or used to be company auditor, parent company subsidiaries, associate, major shareholder or governor company and not to be significant shareholder, governor or partner of audit firm whether company audit, parent company subsidiaries, associate, major shareholder or governor company unless relieved of a position not less than 2 years.
6. Not or used to be any provider profession include legal adviser service or financial adviser which receive service fee more than 2 million baht per year from the company, parent company subsidiaries, associate, major shareholder or governor company and not to be significant shareholder, governor or partner of any profession unless relieved of a position not less than 2 years.
7. Not to be a director appointed as a representative of the company, major shareholder, or related major shareholder.
8. Not doing the same business and competitive significance with the company or subsidiaries or not to be a partner significant in partnership or director related to administrator, employee, personnel, salary consultant or holding share more than 1 percentage of the total vote of the company who operate in the same business and competitive significant with company or subsidiaries
9. None of the other characteristics and incapable independently comment about company operation.

The company may appoint the person used to related business or professional service according to articles 4 or 6 as an independent director. If the board of directors considers carefully and comments that to appointment above was not affect operating an independent comment.