

Independent Director Definition

- (1) Holding shares not exceeding one percent of the total number of voting shares of the REIT Manager, its subsidiaries, associate companies or parties with potential conflicts of interest (inclusive of related parties as defined by the Securities and Exchange Act)
- (2) Neither being nor having been involved in management role, or an employee, staff, advisor with regular monthly salary from the REIT Manager or its affiliated companies, associate companies or parties with potential conflicts of interest, unless the foregoing status has ended since at least two years earlier.
- (3) Having no direct or indirect business relationship, or benefit or interest in the management and the finance of the REIT Manager, its affiliated companies or associate companies or parties with potential conflicts of interest in a manner that may undermine independence.
- (4) Not being a close relative of executives or major shareholders of the REIT Manager, its subsidiary companies, or associate companies or parties with potential conflicts of interest nor being appointed as an agent who protects the interest of directors or major shareholders.
- (5) Being able to readily exercise their independent judgement where necessary to protect the interest of the REIT Manager and to raise their objections against the acts of other directors or the management.
- (6) Being able to attend the meetings of the Board of Directors of the Company to decide on material matters of the REIT Manager.
- (7) Possessing appropriate knowledge and experience or being high potential and well-recognized.
- (8) Not being on the list of unqualified executives determined by the Stock Exchange of Thailand in accordance with the Stock Exchange of Thailand's regulations.
- (9) Having never been convicted guilty of the violation against the securities law, the financial institution law, the non-life insurance law, the anti-money laundering law or other similar laws governing financial businesses of Thailand or other countries by competent authorities of such jurisdictions in offences related to unfair securities trading or fraudulent or corrupt businesses management practices.
- (10) Not possessing any characteristics that impair the ability to render independent opinions on the operation of the REIT Manager.