

Definition of Independent Director

Ua Withya Public Company Limited had defines the definition of Independent Director which in more strict than regulations from The Securities and Exchange Commission and The Stock Exchange of Thailand as follows

1. Holding share not more than 0.5 percent of total qualified votes of company, major company, subsidiaries, associates, major shareholders or authorized person whom controls the company. By this, includes holding shares for related person to individual independent.
2. Shall not be a Director, staff, employee, monthly consultant or authorized person whom controls company, subsidiaries, associates, same level of subsidiaries, major shareholders unless termination of such relationship has been not less than 2 years before appointed as Audit Committee. Mentioned, relationship not includes Independent formers governor or consultant of governor which are major shareholders or authorized person whom control company.
3. No Family relationship or registered under law as father, mother, spouse, brother and child includes spouse's child, executives, major shareholders, authorized control person or any person proposed as Executives or authorized control person of company or subsidiaries.
4. No business relationship with company, major company, subsidiaries, Associates, major shareholders or company control person in nature of interfere with independent discretion nor are or having been a significant shareholder or who has control of people who have business relationships with major companies, subsidiaries, associates, major shareholders or person control of company unless the termination of such relationship has been not less than 2 years prior before being appointed as Independent Directors.

Business Relationship under the first paragraph including any business trading to operates, lease, property rental or transaction involving assets or services or giving or receiving financial assistance with reception or loan, guarantee of assets as collateral as well as other circumstances with effects company or contract parties owed to the other party from 3 percent of company tangible assets or from 25 Million Baht onward whichever is lower. By this, the calculations of liabilities are in accordance with calculation of related transaction as announces from Capital Market Supervisory Board by defer only to consider the debt burden than total debts incurred during 1 year before the date of business relationship with same person.

5. Nor or Auditor of company, subsidiaries, associates, major shareholders or person control company nor are or having been a significant shareholders or who has control of people or partner of Audit Firm with partner of Auditor of company, subsidiaries, associates, major shareholders or people control company belong unless the termination of such relationship has been not less than 2 years prior before being appointed as Independent Directors.
6. Not be or used to be professional services including law consulting service or financial assistance which has been charged over 2 million Baht per year from company, subsidiaries, associates, major shareholders or people control company nor are or having been a significant shareholders or who has control of people or partner with professional services unless the termination of such relationship has been not less than 2 years prior before being appointed as Independent Directors.
7. Not be appointed Directors for behalf of Company Director, major shareholders or shareholders who are concerned with major shareholders.
8. Not operate the same business and significant competitive business with company or subsidiaries or not significant partner in partnership or Directors of such business, employees who earn fixed or held more than 1 percent of overall Ordinary Share of another company which operates the same business and be a significant with company or subsidiaries.
9. No other characteristic preventing the independent opinion of company operation.

After the appointment of independent directors whose characters stipulated on clause 1 to 9, the independent directors may be assigned by Board of Directors to decide on the operation of company, major company, subsidiaries, subsidiary of the same level, major shareholders or authorized person of company in Collective decision form.