

Definition of AOT's "Independent Director"

1. Holding not more than 0.5 percent of the total shares entitled to vote of AOT and its affiliated, associated or related companies or conflicting juristic persons.

2. Not being a director who takes part in the management; an employee; a staff; an advisor who receives regular salary; an audit advisor; a legal advisor or an advisor in other aspects of AOT and its affiliated, associated or related companies; or a conflicting person who has benefit or interest of the same nature during the period of not less than 2 years.

3. Being a director who has not such business relationship as customer, partner, creditor/trade debtor or creditor/loan debtor and has no direct or indirect benefit or interest in finance and management of AOT and its affiliated, associated or related companies or juristic persons which may cause conflict of independence.

4. Being a director who is not a related person or close relative of any management member of AOT and its affiliated, associated or related companies or conflicting juristic persons and who is not appointed as a representative to safeguard interests of the directors or majority shareholders.

5. Independent director who possesses qualifications according to Item No. 1 – 4 may be assigned from to the Board of Directors to make a decision in carrying out the business of the Company and its associated or related companies or conflicting juristic persons. Such decision can be made on a collective decision basis.

The definition of AOT's Independent Director above is stricter than the minimum requirement of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), for instance, shareholding ratio in the company, prohibition of the audit and legal advisor to be Independent Director, including the two-year period of non-being the conflicting person prior to the appointment, etc.