

**Definition of Independent Director**

The Board of Directors of HTC has defined the qualification of the Independent Directors stricter than those defined by the Capital Market Supervisory Board the detail of which as in Article 1 the shareholding. The HTC Definition of Independent Director is as follows;

1. Shareholders who are holding less than 0.5% of the total voting shares of the Company, the parent company, the subsidiary company, the affiliated company, major shareholder or person with controlling interest in the Company, including shares held by related persons<sup>1</sup> to each independent Director.
2. Neither having a position nor had been the Executive Director<sup>2</sup>, employee staff or advisor who receive monthly salary from or a person with controlling interest in the Company, parent company, affiliated company, subsidiaries of the same level<sup>3</sup>, major shareholder or of person with controlling interest in the Company, unless has abstained from such duty for at least 2 years. However, the mentioned prohibition shall not include the case that an Independent Director was formally a civil servant or an advisor to the government sector that is a major shareholder or holds controlling interest in the Company.
3. Neither related by blood nor by legal registration as parent, spouse, sibling or child, including spouse of child, executive, major shareholder, person with controlling interest in the Company or person to be nominated as an executive or person with controlling interest of the Company or subsidiaries.
4. Neither having nor had business relationship with the company, parent company, subsidiary company, affiliated company, major shareholder or person with controlling interest in the company in such a way that may prevent independent decision making including not having been or used to be in a shareholder deemed material or person with controlling interest in the person with business relationship with the Company, parent company, subsidiary company, affiliated company, major shareholder or person with controlling interest in the Company unless the person has been abstained from such relationship for at least 2 years.
5. Neither being nor had been the Auditor the Auditor of the Company, parent company, subsidiary company, affiliated company, major shareholder or person with controlling interest in the Company, and not a shareholder deemed material, person with controlling interest or partner of the audit firm with whom the Auditor of the Company, parent company, subsidiary company, affiliated company, major shareholder or person with controlling interest in the Company is an employee, unless the person has been abstained from such duty for at least 2 years.
6. Neither being nor had been a provider of professional services, including legal or financial services that receive service fees of more than two million Baht per year from the Company, parent company, subsidiary company, affiliated company, major shareholder or person with controlling interest in the Company; and not a shareholder deemed material, person with controlling interest or partner of such service providers, unless the person has been abstained from such duty for at least 2 years.
7. Not a director who has been appointed to represent the Company, major shareholder or shareholders who are related to the major shareholders of the Company.
8. Neither operating the same type and condition of business and considered a major competitor to the business of the Company or subsidiaries; nor a shareholder deemed material of the partnerships or an Executive Director, employee, staff or advisor who receives fulltime salary or holds over 1% of total voting shares of the other Company that operates the same type and condition of business as the Company and is considered a major competitor to the business of the Company or subsidiaries.
9. Not having in possession any other characteristics that may hinder the director from rendering independent opinions regarding the Company's operations.

<sup>1</sup> Related person is defined as a person according to Article 258 of the Securities and Exchange Act

<sup>2</sup> Executive Director is defined as a director who holds executive position; director who holds responsibilities as an executive; or authorized director, unless the signature is proven an authorization of a matter preapproved by the Board of directors, and is a co – signature with other directors.

<sup>3</sup> Subsidiaries of the same level are defined as 2 or more subsidiaries under the same parent company.