

Definition of Independent Directors

Independent director is a director who (i) does not involve in managing the business operations of the Company, its subsidiary and/or associated company, (ii) is independent from a controlling person, major shareholder, and executives of the Company and (iii) has no relationship that may interfere his/her independent judgement. The definition of independent director as defined by the Company is equivalent to the minimum requirements of the Office of Securities Exchange Commission and the Stock Exchange of Thailand, as follows:

1. Holding no more than 1 percent of the total shares entitling to votes of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, including the shares held by related persons of any such independent director;
2. Neither being nor having been a director involving in the management, employee, staff, salaried consultant, or controlling person of the Company, its parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or controlling person, unless foregoing status has ended for not less than two years. In this regard, these prohibited characteristics shall exclude the case where an independent director used to be a government officer or advisor of a governmental agency, which is a major shareholder or controlling person of the Company;
3. Neither having nor having had business relationship with the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, in a manner which may interfere with his/her independent judgment; neither being nor having been a significant shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing relationship has ended for not less than two years;
4. Not being a person related by blood or registration under the laws as father, mother, spouse, sibling and child (including the spouse of child) of the director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary;
5. Not being a director who is appointed as a representative of the Company's director, major shareholder, or any shareholder who is related to the Company's major shareholder;
6. Neither being nor having been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing relationship has ended for not less than two years;

7. Neither being nor having been any professional advisor, including legal advisor, financial advisor or appraiser, who receives service fees exceeding THB two million per annum from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of such professional advisor, unless the foregoing relationship has ended for not less than two years;
8. Neither operating a business which has the same nature of business and competes with the business of the Company or its subsidiary nor being significant partner in partnership or director involving in the management, employee, staff, salaried consultant, or holding shares exceeding 1 percent of the total shares entitling to votes of the other companies operating the business with the same nature and in competition with the Company or its subsidiary; and
9. Not possessing any characteristic which disables the expression of independent opinions with respect to the Company's business operations.

Remark The Company refers to Nation International Edutainment Public Company Limited.