

**Definition of "Independent Director" of  
Thai Airways International Public Company Limited**

Thai Airways International Public Company Limited (the "**Company**") has established its own definition of "Independent Director," which is more stringent than the minimum requirements set out in the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for and Approval of the Offer for Sale of Newly Issued Shares (the "**CMSB Notification**"), as follows:

An independent director:

- (1) Must hold no more than 1 percent of the total voting shares of the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person. The shareholding of any person related to such independent director shall also be included.
- (2) Must not be, and must not have been, a director involved in management, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiary company, associate company, fellow subsidiary company, major shareholder, or controlling person; and must not be, and must not have been, a government official or salaried advisor to a government agency that is a major shareholder or controlling person of the Company, unless such status has ended for not less than two years. (This requirement is more stringent than the minimum requirements under the CMSB Notification).
- (3) Must not have any blood or legally registered relationship with any other director, executive, major shareholder, controlling person, or any person to be nominated as director, executive, or controlling person of the Company or any of its subsidiary companies, in the nature of being a parent, spouse, sibling, or child, including the spouse of a child, of such person.
- (4) Must not have, and must not have ever had, any business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, in a manner that may interfere with the independent director's exercise of independent judgment, and must not be, and must not have been, a significant shareholder or controlling person of any party having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, unless such relationship has ended for not less than two years.

The business relationship referred to in the preceding paragraph includes commercial transactions conducted in the ordinary course of business, rental or lease of immovable property, transactions involving assets or services, or the provision or receipt of financial assistance, including lending or borrowing, guarantees, or the provision of assets as collateral for liabilities, as well as other similar circumstances, which result in the Company

or its counterparty incurring indebtedness to the other party in an amount equal to three percent or more of the Company's net tangible assets or twenty million baht or more, whichever is lower. In this regard, such indebtedness shall be calculated in accordance with the method for calculating the value of connected transactions as specified in the Notification of the Capital Market Supervisory Board on Rules on Connected Transactions, mutatis mutandis. For this purpose, all liabilities incurred within the one-year period prior to the date on which the business relationship with the same person commenced shall be included.

- (5) Must not be, and must not have been, an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, or a significant shareholder, controlling person, or partner of the audit firm with which an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person is affiliated, unless such relationship has ended for not less than two years.

The term "Partner" referred to in the preceding paragraph refers to any person assigned by the audit firm to sign the audit report on behalf of such legal entity.

- (6) Must not be, and must not have been, a professional service provider, including a legal advisor or financial advisor, receiving service fees exceeding two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person; and must not be a significant shareholder, controlling person, or partner of such professional service provider, unless such relationship has ended for not less than two years.

The term "Partner" referred to in the preceding paragraph refers to a person assigned by the professional service provider to sign the professional service report on behalf of such legal entity.

- (7) Must not be a director appointed as a representative of director of the Company, a major shareholder, or a shareholder who is a related person of a major shareholder.
- (8) Must not operate a business that is of the same nature and in significant competition with the business of the Company or any of its subsidiary companies; and must not be a significant partner in a partnership, or a director involved in management, employee, staff member, salaried advisor, or hold more than 1 percent of the total voting shares in any other company that operates a business of the same nature and in significant competition with the business of the Company or any of its subsidiary companies.
- (9) Must not possess any other characteristics that would prevent the person from expressing independent opinions regarding the Company's operations. This includes not being a government official as defined under the anti-corruption laws, and not being a person related to, or a representative of, a regulatory authority overseeing the Company,

the core business of the Company and/or its subsidiary companies, or a licensor or grantor of key concessions, licenses, permits, or approvals, as well as a party to joint ventures with the government.

In this regard, not being a "Government Official" as defined under the anti-corruption laws refers to the prohibition against holding any position as a government officer, including civil servants or local government officials who hold a permanent position or receive a regular salary; personnel working in government agencies or employees of state enterprises with a permanent position or regular salary; local administrators, deputy or assistant local administrators, and members of local councils under local administrative organizations; officers under the law governing local administration; employees of government agencies, state agencies, or state enterprises; holders of political positions; Constitutional Court judges; holders of positions in independent constitutional organizations; and members of the National Anti-Corruption Commission only. (This requirement is more stringent than the minimum requirements under the CMSB Notification).

An independent director of the Company who meets the qualifications set out in items (1) to (9) above may be assigned by the Company's board of directors to participate in decision-making on matters relating to the operations of the Company, its parent company, subsidiary company, associate company, fellow subsidiary company, major shareholder, or controlling person, provided that such decisions are made on a collective basis (Collective Decision).

In the case where a person appointed by the Company to serve as an independent director has or has had a business relationship or has provided professional services exceeding the value specified under item (4) or item (6), the Company may be exempted from such prohibition only if the Company's board of directors has provided an opinion, having considered the principles under Section 89/7 of the Securities and Exchange Act B.E. 2535 (1992) (as amended), that the appointment of such person will not affect the performance of duties and the expression of independent judgment. In such case, the Company must also disclose the relevant information as required under the CMSB Notification in the notice of shareholders' meeting under the agenda to appoint an independent director.