

Definition of Independent Director

Boutique Newcity Public Company Limited has defined the qualification of “Independent Director” to comply with the requirements of the Securities and Exchange Commission as follows :

(1) Holding shares not more than 5% of all voting rights of the company, parent, company, subsidiary company, associated company or any juristic person who may have a conflict of interest.

(2) Not being an employee, staff member or advisor who receives a regular salary from the company, or controlling person of the company, parent company, subsidiary company, associated company or any juristic person who may have a conflict of interest.

(3) Not being a person who has a blood or legal registered relationship in the form of fatherhood, motherhood, spouse, brother, sister, son or daughter, including spouse of son or daughter of the executives, major shareholder, controlling person or persons who are about to be nominated as executives or controlling persons of the company or its subsidiary

(4) No business relationship with the company, parent company, subsidiary company, associated company or any juristic person who may have a conflict of interest which may interrupt his/her independent discretion and having no characteristics that may affect the giving of independent opinions on the company’s operations.