

Pursuant to Section 31 (6) of the Law on Governance of Capital Shares of a Public Person and Capital Companies, the council member shall be considered to be independent, if he/she meets all of the following criteria:

- In the last three years the council member has not been a management board member, controller, employee, procurist or holder of commercial procuration, external auditor of the capital company or a capital company related to it (dependent capital company, capital company controlled by a capital company of a public person), or an employee of a capital company performing the functions of an external auditor in the capital company where he/she holds the position of a council member;
- The council member or his/her family members (spouse, children, parents) do not receive and in the last three years have not received remuneration from the respective capital company or the company dependent on it;
- The council member earns income in the respective capital company only for fulfilment of duties of a council member;
- In the last three years the council member or his/her family members (spouse, children, parents) have not been in a significant business relationship with the respective capital company, either directly or indirectly, as partners, shareholders or senior level executives;
- The council member does not hold a position of a management board member or a senior position in the other capital company which has a significant business relationship with the capital company represented by the council member;
- In the last three years the council member has not been:
  - a) an official or an employee of the holder of capital shares or an institution subordinated to it;
  - b) a management board member or a council member of a capital company possessed by the holder of capital shares or a capital company dependent on it or its parent company.