

Qualifications of Independent Directors (Audit Committee)

Everland public company limited definition of Directors in accordance with the rules of "independent director" is defined by the Securities and Exchange Commission of Thailand. The "Independent Director" means a director of the Company with the following features.

1) Shareholders no more than 1 percent of the shares with voting rights of the applicant company, subsidiary, affiliate large shareholder. Or who has control of the applicant. Shall be inclusive of the shares held by related parties of such independent directors.

2) Is not or used to be a director, an employee, a consultant on employee a salary. Or Controlling Shareholders of the applicant company, subsidiaries, affiliates, subsidiaries of the same. Its major shareholders. Or the control of the applicant. Unless exculpatory the as aforementioned for not less than two years. The prohibited characteristics does not include the case where the independent director used to be a government official or advisor of a government. Which is a majority shareholder or controlling person of the Company.

3) Is not person who has blood ties or by legally registered, as father, mother, spouse, siblings, spouses and children, including the children of executives, majority shareholder. Controlling Shareholders or the person who will be proposed as executive or controlling person of the applicant or its subsidiaries.

4) There is no or have ever had a business relationship with the applicant, its parent company, subsidiaries, affiliates, shareholders large. Or Controlling Shareholders of the Company. In a manner that may impede their independent judgment. Including is not or used to be a significant shareholder. Or who has control of a business relationship with the company, subsidiaries, affiliates, shareholders large or controlling person of the Company. Unless exculpatory the as aforementioned for not less than two years before his tenure.

Business relationship under the first paragraph. The transaction is usually execution for the trade operations. Rental or rent real estate Transactions regarding assets or services or giving or receiving financial assistance. By receiving loans or guarantees. The assets pledged as collateral for liabilities. Including other similar circumstances As a result, the applicant or the parties have the obligation to pay to the other party. At least 3 percent of the net tangible assets of the applicant from 20 million baht or more.

Whichever is lower. The debt obligation is calculated according to the method of calculating the value of the transaction an announced by the Capital Market Supervisory Board concerning rules on the transaction relative to the valuation of such indebtedness. The total debt incurred during one year before the date of the business relationship with the person.

5) Is not or used to be auditor of the applicant company, subsidiary company, the majority shareholder. Or who has control of the applicant, And is not a significant shareholder. Controlling Shareholders or partners of the audit firm. The auditor of the applicant company, subsidiary company, the majority shareholder. Or who has control of the applicant belongs. Unless exculpatory the as aforementioned for not less than two years before the date of filing the application for permission to the office.

6) Is not or used to be a professional service at all. This includes serving as a legal advisor or financial advisor who has been charged over two million baht per year from its parent company, subsidiaries, affiliates, shareholders large. Or Controlling Shareholders of the Company. Unless exculpatory the as aforementioned for not less than two years before the inauguration.

7) Not being a director appointed as a representative of the directors of the applicant. Its majority shareholder Or shareholders who are related to the majority shareholder.

8) Does not operation business has the same nature and in competition with the business of the applicant or its subsidiaries or partnerships that were in partnership. Or a director, an employee, consultant, employee salary. Or holding more than 1 per cent of the shares with voting rights of the company. The operation has the same nature and in competition with the business of the applicant or its subsidiaries.

9) There is no other characteristics that makes it impossible to give an independent opinion on the implementation of the applicant.