

Opinions of the Nominating and Corporate Governance Committee

Re: Appointment of new directors to replace those retiring on rotation

To: The Erawan Group Plc.'s Board of Directors

As The Erawan Group Public Company Limited has appointed the Nominating and Corporate Governance Committee (NCG) to review the structure of the Board of Directors, determine qualifications of specific positions, recruits experts to be our directors and ensure that directors, executive officers and staff are aware of the importance of corporate governance and comply to it in a tangible and corresponding manner to our corporate culture, in 2010, one-third of the directors however will be retired at the 2010 Annual General Meeting according to our Articles of Association.

1. Mr. Banyong Pongpanich Independent director
Member of the Financial and Risk Management Committee
Member of the Management Development and Compensation Committee
2. Mr. Supol Wattanavekin Director
Chairman of the Management Development and Compensation committee
Member of the Financial and Risk Management Committee
3. Mr. Chanin Vongkusolkit Director
Member of the Financial and Risk Management Committee
Member of the Nominating and Corporate Governance Committee
4. Mr. Krisda Monthienvichienchai Director

As a result, NCG met on 17 February 2010 to select and appoint new directors to replace those retiring on rotation. Based on a review of directors' qualifications as well as an annual assessment of their performances with one as above Mr. Chanin Vongkusolkit the director and member of NCG was not involved at the meeting, NCG unanimously resolved to nominate the four directors whose terms were about to be due as the firm's directors for another term to the Board of Directors' Meeting on 23 February 2010 for further submission to seek approval from the 2010 Annual General Meeting.

Mr. Prakit Pradipasen

Chairman of the Nominating and
Corporate Governance Committee

The appointment of directors to succeed those retiring by rotation

<p>Mr. Banyong Pongpanich</p> <p>Age 56 Years</p> <p>Position in ERAWAN</p> <p>Education</p> <p>Director Training Program</p> <p>ERAWAN Shareholdings</p> <p>Year of Directorship</p> <p>Position in Other Listed Company</p> <p>- Listed Company</p> <p>- Non-Listed Company</p> <p>Position in Rival Companies/Connected Business that may Cause Conflict of interest - No -</p> <p>Attention of the BOD and The Committee Meeting in 2009</p> <p>Experience</p>	<p>To be appointed in position of <u>Independent Director</u></p> <p>- Independent director</p> <p>- Member of the Financial and Risk Management Committee</p> <p>- Member of the Management Development and Compensation Committee</p> <p>Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University</p> <p>Director Accreditation Program (DAP) 48/36</p> <p>3,001,500 Shares</p> <p>Equal to 0.13 percent of total shares with voting right as at 10 March 2010</p> <p>6 Years</p> <p>- Phatra Securities Public Company Limited</p> <p>- Phatra Insurance Public Company Limited</p> <p>- Don Muang Tollway Public Company Limited</p> <p>- Muang Thai Insurance Public Company Limited</p> <p>- Thai Airways International Public Company Limited</p> <p>- Cellennium (Thailand) Company Limited</p> <p>- Bovorn Phanich Limited</p> <p>- Mae Fah Luang Foundation</p> <p>- Advisory Council of Sasin Graduate Institute of Business Administration of Chulalongkorn University</p> <p>- The Board of Directors' Meeting 5/6 times</p> <p>- The FRC Committee's Meeting 4/6 times</p> <p>- The MDC Committee's Meeting 2/2 times</p> <p>- Chairman of the Board, Phatra Securities PCL.</p> <p>- Director, Phatra Insurance PCL.</p> <p>- Independent director and member of the Audit Committee, Muang Thai Insurance PCL</p> <p>- Independent director and member of the Audit Committee, Thai Airways International PCL</p> <p>- Director, Don Muang Tollway Public Company Limited</p> <p>- Director, Cellennium (Thailand) Company Limited</p>
--	---

- Director, Bovorn Phanich Limited
- Director and Executive directors, Mae Fah Luang Foundation
- Director, Advisory Council of Sasin Graduate Institute of Business

Administration

Performances while being the Company's director

- Providing guidance for the Company's financial and investment strategies
- Jointly formulating principles for the Company's executive remuneration
- Jointly setting up principles for succession plan for Company's executives
- Being capable of expressing opinions independently and valuable remarks beneficial to the Company's business

Supporting information for the election of independent directors

- Family relationship with executive officers or major shareholders of the firm or of subsidiaries None
- Relationship with the Company/Subsidiaries/Associates of any business registrations that may cause conflict of interests in the past 2 years None
- Being and executive director, and employee, and advisor, an attorney, or and auditor on the payroll(s) No
- Being a specialist i.e. Auditor or Legal Consultant or Advisory No
- Business relationship with material implication which may prevent the person from performing his/her duty independently/ please specify transaction size (if any) None

Mr. Supol Wattanavekin To be appointed in position of **Director**

Age 55 Years

Position in ERAWAN

- Director
- Chairman of the Management Development and Compensation Committee
- Member of the Financial and Risk Management Committee

Education Master of Business Administration (Executive) Sasin Graduate Institute of Business Administration of Chulalongkorn University.

Director Training Program

- Director Accreditation Program (DAP) 56/9
- Director Certification Program (DCP) 76/49
- The Role of Chairman (RCP) 1/43

ERAWAN Shareholdings 58,698,916 Shares

Equal to 2.61 percent of total shares with voting right as at 10 March 2010

Year of Directorship 6 Years

Position in Other Listed Company

- Listed Company - Kiatnakin Bank Public Company Limited
- Non-Listed Company - Kiatnakin Securities Company Limited
- BTMU Leasing (Thailand) Company Limited

Position in Rival Companies/Connected Business that may Cause Conflict of interest - No -

Attention of the BOD and The Committee Meeting in 2009

- The Board of Directors' Meeting 6/6 times
- The FRC Committee's Meeting 6/6 times
- The MDC Committee's Meeting 2/2 times

Experience

- Chairman of The Board, Kiatnakin Bank PCL
- Director, Kiatnakin Securities PCL
- Directors, BTMU Leasing (Thailand) PCL

Performances while being the Company's director

- A financial expert with over 35 years in banking industry
- Providing guidance for the Company's financial and investment strategies
- Jointly formulating principles for the Company's executive remuneration
- Jointly setting up principles for succession plan for Company's executives
- Being capable of expressing opinions independently and valuable remarks beneficial to the Company's business

Mr. Chanin Vongkusolkit	To be appointed in position of <u>Director</u>	
Age 58 Years		
Position in ERAWAN	<ul style="list-style-type: none"> - Director - Member of the Financial and Risk Management Committee - Member of the Nominating and corporate Governance Committee 	
Education	<ul style="list-style-type: none"> - Master of Business Administration (Finance) <li style="padding-left: 20px;">St. Louis University, Missouri, U.S.A. 	
Director Training Program	<ul style="list-style-type: none"> - Director Certification Program (DCP) 20/45 - DCP Refresher 3/49 	
ERAWAN Shareholdings	5,493,550 Shares Equal to 0.24 percent of total shares with voting right as at Mar.10,2010	
Year of Directorship	6 Years	
Position in Other Listed Company	<ul style="list-style-type: none"> - Banpu Public Company Limited 	
- Listed Company	<ul style="list-style-type: none"> - Ratchaburi Electricity Generating Holding Public Company Limited 	
- Non-Listed Company	<ul style="list-style-type: none"> - Mitrphol Company Limited - Banpu Power Company Limited - Mid-Siam Sugar Company Limited - Thai Listed Companies Association 	
Position in Rival Companies/Connected Business that may Cause Conflict of interest	- No -	
Attention of the BOD and The Committee Meeting in 2009	<ul style="list-style-type: none"> - The Board of Directors' Meeting - The FRC's Meeting - The NCG's Meeting 	6/6 times 6/6 times 3/3 times
Experience	<ul style="list-style-type: none"> - Managing Directors, Banpu Power Company Limited - Director, Ratchaburi Electricity Generating Holding PCL - Director, Mitrphol Co.,Ltd. - Director, Banpu Power Co.,Ltd. - Director, Mid-Siam Sugar Company Limited - Chief Executive Officer and Consultant, Thai Listed Companies Association 	
Performances while being the Company's director	<ul style="list-style-type: none"> - Highly regarded in the business community for his far-sighted vision in business evaluation and building long term platform for organization - Providing guidance for the Company's financial and investment strategies - Jointly formulating principles for the Company's Good Corporate Governances - Jointly formulating policy for the Company's directors' remunerations - Being capable of expressing opinions independently and valuable remarks beneficial to the Company's business 	

Mr. Krisda Monthienvichienchai	To be appointed in position of <u>Director</u>
Age 52 Years	
Position in ERAWAN	Director
Education	Master of Business Administration (MBA) Chulalongkorn University
Director Training Program	- Director Accreditation Program (DAP) 42/48
ERAWAN Shareholdings	- No -
Year of Directorship	6 Years
Position in Other Listed Company	- No -
- Listed Company	
- Non-Listed Company	- Mitrphol Company Limited - Sugar Excellance Company Limited - Pacific Sugar Corporation Company Limited - Singburi Sugar Company limited - Thai Sugar Miller Co.,Ltd - Mae Sod Clean Energy Co.,Ltd - Petrogreen Co.,Ltd. - Mitrphol Research Co.,Ltd. - United Farmer & Industry Co.,Ltd.

Position in Rival Companies/Connected Business that may Cause Conflict of interest - No -

Attention of the BOD and The Committee Meeting in 2009	- The Board of Directors' Meeting	6/6 times
--	-----------------------------------	-----------

Experience	- Chief Executive Officer, Mitrphol Company Limited - Director, Sugar Excellance Company Limited - Director, Pacific Sugar Corporation Co.,Ltd - Director, Singburi Sugar Company limited - Director, Thai Sugar Miller Co.,Ltd - Director, Mae Sod Clean Energy Co.,Ltd - Director, Petrogreen Co.,Ltd. - Director, Mitrphol Research Co.,Ltd. - Authorized Director, United Farmer & Industry Co.,Ltd.
------------	--

Performances while being the Company's director

- a financial and human capital development expert
- widely accepted as professional management with high standard of corporate governance
- being capable of expressing opinions independently and valuable remarks beneficial to the Company's business