

(Translation)

Information to Appoint Directors to Replace those Retiring by Rotation

## Opinions of the Nominating and Corporate Governance Committee

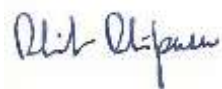
Re: Appointment of directors to replace those retiring by rotation

To: Board of Directors of The Erawan Group Public Company Limited

The Nomination and Corporate Governance Committee is responsible for revising the Board's structure and setting criteria of director's qualifications, for reviewing and nominating qualified person as director and for promoting and encouraging directors, executive officers and staff to comply with corporate governance principles that correspond to the corporate culture. During the 2016 AGM, four directors were to resign according to the Company's Articles of Association. The number was closed to one-third of the directors stipulated therein. They were:

1. Mr. Banyong Pongpanich      Director,  
Member of the Management Development and Compensation Committee  
Advisory to the Strategic and Investment Committee
2. Mr. Supol Wattanavekin      Director,  
Member of the Nominating and Corporate Governance Committee  
Advisory to the Strategic and Investment Committee
3. Mr. Chanin Vongkusolkit      Director,  
Chairman of the Strategic and Investment Committee  
Chairman of the Management Development and Compensation Committee
4. Mr. Gavin Vongkusolkit      Director  
Member of the Strategic and Investment Committee

The Nomination and Corporate Governance Committee met on February 12, 2016 to appoint directors who would replace those retiring on rotation. Mr. Supol Wattanavekin, Director of the Nomination and Corporate Governance Committee, refrained from voting and was absent from this agenda. The Meeting resolved to nominate and re-elect all four directors retiring on rotation as they were competent with skills and experiences suitable for the company's business and they had dedicated their times as directors and possessed qualification based on the company's criteria. This was proposed to the Board's Meeting on February 23, 2016 for further submission to the 2016 AGM.



Mr. Prakrit Pradipasen

Chairman of the Nominating and Corporate Governance Committee

The credentials and backgrounds of the proposed persons

Mr. Banyong Pongpanich Age 62 years To be appointed in position of Director

- Director, Member of the Management Development and Compensation Committee and Advisory to the Strategic and Investment Committee

Date of Directorship Date of Directorship November 16, 2004 (11-year 5-month working period)

ERW Shareholdings as at December 31, 2015 - No

Legal record in the past 10 years - No

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

Attention of the Board and The Committee meeting in 2015 The Board of Directors Meeting 2/5 times, The Strategic and Investment Committee Meeting 0/2 times, The Management Development and Compensation Committee Meeting 0/3 times

**Education**

- o Master of Business Administration (MBA), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- o Bachelor of Economics, Chulalongkorn University

**Director Training Program**

- o Thai Institute of Directors
  1. ACEP: Anti-Corruption for Executive Program 2/2012
  2. DAP: Director Accreditation Program 36/2005
  3. RCP: Role of the Chairman Program 5/2001

**Position in Other Listed Company**

- o 2012 - Present Director, Chairman of the Executive Committee and Member of the Risk Management Committee, Kiatnakin Bank PCL.
- o 2010 - Present Chairman of the Board, Phatra Capital PCL.
- o 2008 - Present Independent Director, Chairman of the Nomination and Remuneration Committee, Muang Thai Insurance PCL.
- o 2007 - Present Independent Director, Don Muang Tollway PCL.
- o 2003 - Present Chairman of the Board, Phatra Securities PCL.

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

**Experience**

**- Position in Other Listed Company**

- o 2012 - 2015 Chief Executive Officer, Kiatnakin Bank PCL.
- o 2009 - 2011 Director, Thai Airways PCL.

**- Position in Non-Listed Company – No**

**Mr. Supol Wattanavekin Age 61 years** To be appointed in position of Director

Director, Member of the Nominating and Corporate Governance Committee and Advisory to the Strategic and Investment Committee

**Date of Directorship** November 4, 2004 (11-year 5-month working period)

**ERW Shareholdings** Ordinary Share 64,568,807 units or Equal to 2.588% of total shares with voting right as at December 31, 2015

**Legal record in the past 10 years** - No

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

**Attention of the Board and The Committee meeting in 2015** The Board of Directors Meeting 5/5 times, The Strategic and Investment Committee Meeting 2/2 times, The Nominating and Corporate Governance Committee 1/1 Times, The Management Development and Compensation Committee Meeting 1/1 times

#### **Education**

- Master of Business Administration (Executive) (EMBA), Sasin Graduate Institute of Business Administration of Chulalongkorn University

#### **Director Training Program**

- Thai Institute of Directors
  1. DCPU: Director Certification Program Update 1/2014
  2. FGP: Financial Institutions Governance Program 2/2011
  3. DCP: Director Certification Program 76/2006
  4. DAP: Director Accreditation Program 56/2006
  5. RCP: Role of the Chairman Program 1/2000
- Chairman Forum 1/2013, Meeting the AEC Challenge: Role of the Chairman
- Chairman Forum 2/2013, Role of the Chairman in promoting ethical business
- Panelist: Board & CEO Assessment 2003
- Conflict of Interest: Fighting abusive RPT, The Securities Exchange of Commission (SEC)
- The 5<sup>th</sup> SEACEN / ABAC / ABA / PECC Public Private Dialogue for the Asia Pacific Region (2009), The South East Asia Central Bank Research and Training Center of Malaysia
- Corporate Governance Report of Thai Listed Companies (2007), Thai Institute of Directors
- Sasin Graduate Institute of Business Administration of Chulalongkorn University
  1. Leadership, Strategic Growth and Change (2006)
  2. Organizing and Managing Strategic Alliances for Success and Profit (2006)
- Orchestrating Winning Performance (2005), IMD International, Switzerland

#### **Position in Other Listed Company**

- 2011 - Present Chairman of the Board and Chairman of the Risk Management Committee, Kiatnakin Bank PCL.

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

Experience

- Position in Other Listed Company

- o 1999 - 2011 Director, KKTRADE Securities Company Limited

- Position in Non-Listed Company

- o 2015 - Present Director, Ruamwanthana Company Limited
- o 1990 - Present Chairman of the Board, BTMU Leasing (Thailand) Company Limited

Mr. Chanin Vongkusolkit Age 64 years To be appointed in position of Director

Director, Chairman of the Strategic and Investment Committee and Chairman of the Management Development and Compensation Committee

Date of Directorship November 4, 2004 (11-year 5-month working period)

ERW Shareholdings Ordinary Share 102,905 units or Equal to 0.004% of total shares with voting right as at December 31, 2015

Legal record in the past 10 years - No-

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

Attention of the Board and The Committee meeting in 2015 The Board of Directors Meeting 5/5 times, The Strategic and Investment Committee Meeting 5/5 times, The Nominating and Corporate Governance Committee 2/2 Times, The Management Development and Compensation Committee Meeting 2/2 times

#### Education

- Master of Business Administration (Finance), St. Louis University, Missouri, U.S.A.
- Honorary Ph.D. in Entrepreneurship, University of the Thai Chamber of Commerce

#### Director Training Program

- Thai Institute of Directors
  1. DCP: Refresher Course 3/2006
  2. DCP: Director Certification Program 20/2002
- Panelist: CG Forum 4/2014

#### Position in Other Listed Company

- 1983 - Present Director, Banpu PCL.

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

#### Experience

##### - Position in Other Listed Company

- 1983 - 2015 Chief Executive Officer, Banpu PCL.

##### - Position in Non-Listed Company

- 1983 - Present Director, Mitr Phol Sugar Company Limited

##### - Others

- 2011 - Present Advisor to the Chairman, Thai Listed Companies Association

Mr. Gavin Vongkusolkit Age 34 years To be appointed in position of Director

Director and Member of the Strategic and Investment Committee

Date of Directorship December 1, 2011 (4-year 5-month working period)

ERW Shareholdings Ordinary Share 67,213 units or Equal to 0.003% of total shares with voting right as at December 31, 2015

Legal record in the past 10 years - No

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

Attention of the Board and The Committee meeting in 2015 The Board of Directors Meeting 5/5 times, The Strategic and Investment Committee Meeting 3/3 times, The Management Development and Compensation Committee Meeting 1/1 times

#### Education

- o Master of Business Administration (Finance), The University of Sydney, Australia

#### Director Training Program

- o Thai Institute of Directors
  1. RCC: Role of the Compensation Committee 17/2013
  2. RNG: Role of the Nomination and Governance Committee 4/2013
  3. DCP: Director Certification Program 156/2012

Position in Other Listed Company - No

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

#### Experience

- Position in Other Listed Company - No

- Position in Non-Listed Company

- o 2014 - Present Director, Kuppadeli Company Limited
- o 2013 - Present Director, Sarin Property Company Limited
- o 2013 - Present Director, Sushi Ichi (Thailand) Company Limited
- o 2010 - Present Director, Palm Springs Place Company Limited
- o 2010 - Present Director, Kuppa Asoke Company Limited
- o 2008 - Present Managing Director, Heritage Estates Company Limited