

Opinions of the Nomination 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 Nomination and Corporate Governance Committee 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 2009, one-third of the directors however will be retired at the 2009 Annual General Meeting according to our Articles of Association.

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| 1. Mr. Prakit Pradipasen | Independent director and Chairman of the Audit Committee |
| 2. Assoc. Prof. Manop Pongsadadt | Independent director and Member of the Audit Committee |
| 3. Mr. Dej Bulsuk | Independent director and Member of the Audit Committee |
| 4. Mr.Sansern Wongcha-um | Independent director |

As a result, the Nomination and Corporate Governance Committee met on 3 February 2009 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 where the four independent directors whose names are above were not involved at the meeting, the Nomination and Corporate Governance Committee 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 20 February 2009 for further submission to seek approval from the 2009 Annual General Meeting.

Mr. Luen Krisnakri

Chairman of the Nominating and Corporate Governance Committee

The appointment of directors to succeed those retiring by rotation

Mr. Prakit Pradipasen	To be appointed in position of <u>Independent Director</u>
Age 67 Years	
Position in ERAWAN	- Independent director - Chairman of the Audit Committee
Education	MBA Wayne State University, Michigan, U.S.A.
Director Training Program	Director Accreditation Program (DAP) 1/2003
ERAWAN Shareholdings	150,058 Shares Equal to 0.01 percent of total shares with voting right as at 31 December 2008
Year of Directorship	18 Years
Position in Other Listed Company	- Chairman of the Board, Independent director and Member of the Audit Committee, Magnecomp Precision Technology Plc. - Chairman of the Board, Asian Marine Services Plc. - Chairman of the Board, Diamond Roofing Tiles Plc. - Independent director and Member of the Audit Committee, Bata Shoe of Thailand Plc. - Independent director and Member of the Audit Committee, Supalai Plc. - Independent director and Member of the Audit Committee, Minor Corporation Plc. - Independent director and Member of the Audit Committee, Luckytex (Thailand) Plc. - Independent director and Member of the Audit Committee, Thai Carbon Black Plc. - Independent director and Member of the Audit Committee, Haad Thip Plc. - Independent director, Siam United Services Plc.
- Listed Company 10 companies	
- Non-Listed Company 2 companies	- Chairman of the Audit Committee, The Thai Chamber of Commerce - Director, Northwest College and University Council
Position in Rival Companies/Connected	- No -
Business that may Cause Conflict of interest	

Attention of the BOD and The
Committee Meeting in 2008
Experience

- The Board of Directors' Meeting 6/7 times
- The Audit Committee's Meeting 4/4 times
- Independent director and Chairman of the Audit Committee, The Erawan Group Plc.
- Chairman of the Board, Independent director and Member of the Audit Committee, Magnecomp Precision Technology Plc.
- Chairman of the Board, Asian Marine Services Plc.
- Chairman of the Board, Diamond Roofing Tiles Plc.
- Independent director and Member of the Audit Committee, Bata Shoe of Thailand Plc.
- Independent director and Member of the Audit Committee, Supalai Plc.
- Independent director and Member of the Audit Committee, Minor Corporation Plc.
- Independent director and Member of the Audit Committee, Luckytex (Thailand) Plc.
- Independent director and Member of the Audit Committee, Thai Carbon Black Plc.
- Independent director and Member of the Audit Committee, Haad Thip Plc.
- Independent director, Siam United Services Plc.
- Chairman of the Audit Committee, the Thai Chamber of Commerce
- Director, Northwest College and University Council

Performances while being the
Company's director

- Excellent performance as Chairman of the Audit Committee.
- Supervising the auditing and the internal control system that thoroughly met the criteria.
- To consider and select, propose for appointment and determine auditor's fees and met fore times a year with the auditors.
- To provide opinion on the consideration of performance, appointment, removal, and remuneration of the Company's internal auditor.
- Expressing opinions at every meeting where such expressions were independent and straightforward for the best interests of the firm.

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

Assoc. Prof. Manop Pongsadadt	To be appointed in position of <u>Independent Director</u>	
Age 68 Years		
Position in ERAWAN	<ul style="list-style-type: none"> - Independent director - Member of the Audit Committee 	
Education	Master of Architecture (M.Arch), Kansas State University, U.S.A.	
Director Training Program	<ul style="list-style-type: none"> - Director Accreditation Program (DAP) 8/2004 - Audit Committee Program (ACP) 10/2005 - The Role of Chairman (RCP) 17/2007 	
ERAWAN Shareholdings	<p>319,729 Shares</p> <p>Equal to 0.01 percent of total shares with voting right as at 31 December 2008</p>	
Year of Directorship	5 Years	
Position in Other Listed Company	<ul style="list-style-type: none"> - Chairman of the Board, Rasa Property Development Plc. 	
- Listed Company 2 companies	<ul style="list-style-type: none"> - Independent director and Member of the Audit Committee, Kiatnakin Bank Plc. 	
- Non-Listed Company 3 companies	<ul style="list-style-type: none"> - Most qualified teachers Chulalongkorn University Faculty of Architecture - President International Association of Real Estate - Thai Property Consultants Association 	
Position in Rival	- No -	
Companies/Connected Business that may Cause Conflict of interest		
Attention of the BOD and The Committee Meeting in 2008	<ul style="list-style-type: none"> - The Board of Directors' Meeting - The Audit Committee's Meeting 	<p>7/7 times</p> <p>4/4 times</p>
Experience	<ul style="list-style-type: none"> - Independent director and Member of the Audit Committee, The Erawan Group Plc. - Chairman of the Board, Rasa Property Development Plc. - Independent director and Member of the Audit Committee, Kiatnakin Bank Plc. - Independent director and Chairman of the Audit Committee, N.C. Housing Plc. - Most qualified teachers Chulalongkorn University Faculty of Architecture - President International Association of Real Estate - Thai Property Consultants Association 	

**Performances while being the
Company's director**

- Excellent performance as member of the Audit Committee; able to perform duty on behalf of Chairman of the Audit Committee when the Chairman was absent.
- Informing and providing knowledge about building engineering, a management system and relevant legal provisions especially those relating to public buildings.
- Expressing opinions relating to policies independently and not under anyone's influence both to the Board of Directors' Meeting and to the Meeting of the Audit Committee
- Committing time and energy as an independent director and member of the Audit Committee.

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. Dej Bulsuk	To be appointed in position of <u>Independent Director</u>
Age 59 Years	
Position in ERAWAN	- Independent director - Member of the Audit Committee
Education	Bachelor of Business Administration Thammasat University
Director Training Program	Director Accreditation Program (DAP) 23/2004
ERAWAN Shareholdings	1,162,916 Shares Equal to 0.05 percent of total shares with voting right as at 31 December 2008
Year of Directorship	5 Years
Position in Other Listed Company	- Independent director and Chairman of the Audit Committee, GMM Grammy Plc.
- Listed Company 7 companies	- Independent director and Member of the Audit Committee, GMM Media Plc. - Independent director and Member of the Audit Committee, AEON Thana Sinsap (Thailand) Plc. - Independent director and Member of the Audit Committee, JAY Mart Plc. - Managing Director, CCC Business Development Co., Ltd. - Director, Siam Future Development Plc. - Advisor to The Board, President Bakery Plc.
- Non-Listed Company 1 company	- Director, Thailand Convention and Exhibition Bureau, Office of the Prime Minister (TCEB)
Position in Rival Companies/Connected Business that may Cause Conflict of interest	- No -
Attention of the BOD and The Committee Meeting in 2008	- The Board of Directors' Meeting 6/7 times - The Audit Committee's Meeting 4/4 times
Experience	- Independent director and Member of the Audit Committee, The Erawan Group Plc. - Managing Director, CCC Business Development Co., Ltd. - Independent director and Chairman of the Audit Committee, GMM Grammy Plc. - Independent director and Member of the Audit Committee, GMM Media Plc.

- Independent director and Member of the Audit Committee, AEON Thana Sinsap (Thailand) Plc.
 - Independent director and Member of the Audit Committee, JAY Mart Plc.
 - Independent director, Siam Future Development Plc.
 - Director, Thailand Convention and Exhibition Bureau, Office of the Prime Minister (TCEB)
 - Advisor to the Board, President Bakery Plc.
 - Honorary Chairman, McThai Co., Ltd.
 - Chairman, Ronald McDonald House Charities
 - Advisor to The Governor of The Tourism Authority of Thailand
 - Honorary Advisor to The Standing Committee on Tourism The Senate
 - Honorary Advisor to The Committee on Foreign Affairs House of Representatives
- Performances while being the Company's director**
- Excellent performance as member of the Audit Committee; able to perform duty on behalf of Chairman of the Audit Committee when the Chairman was absent
 - Expressing opinions relating to marketing policies and human resource management independently and not under anyone's influence both to the Board of Directors' Meeting and to the Meeting of the Audit Committee
 - Committing time and energy as an independent director and member of the Audit Committee

Supporting information for the election of independent directors

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

Mr. Sansern Wongcha-um	To be appointed in position of <u>Independent Director</u>
Age 61 Years	
Position in ERAWAN	Independent director
Education	Master Degree of Business Economics University of Bridgeport, Conn., U.S.A.
Director Training Program	<ul style="list-style-type: none"> - Director Accreditation Program (DAP) 42/2005 - The Role of Chairman (RCP) 8/2003 - Finance for Non-Finance Director (FN) 17/2005
ERAWAN Shareholdings	- No -
Year of Directorship	8 Months
Position in Other Listed Company	- Chairman of the Board, Bualuang Securities Plc.
- Listed Company 3 companies	- Chairman of the Board, Somboon Advance Technology Plc.
	- Board of Director, Deves Insurance Plc.
- Non-Listed Company	- No -
Position in Rival	- No -
Companies/Connected Business that may Cause Conflict of interest	
Attention of the BOD and The Committee Meeting in 2008	- The Board of Directors' Meeting 3/3 times (To appointed on 17 September 2008)
Experience	<ul style="list-style-type: none"> - Independent Director, The Erawan Group Plc. - Chairman of the Board, Bualuang Securities Plc. - Chairman of the Board, Somboon Advance Technology Plc. - Board of Director, Deves Insurance Plc. - Deputy Minister of Transport - Honorary Director, National Institute of Development Administration - Chair Professor, Faculty of Economics, Chulalongkorn University - Consultant, Bureau of the Crown Property - Consultant, Institute for Social and Economic Studies, Dhurakijpundit University
Performances while being the Company's director	Committing time and energy as the Board of Directors

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