

Definition of Independent Directors

The Company has defined the qualifications of independent directors which is stricter than the requirement of the SET in accordance with the Capital Market Supervisory Board. Under the new definition, EGCO independent director shall have the following qualifications.

1. Holding shares not more than 0.5% of the paid-up capital with the voting right of EGCO, parent company, subsidiary company, associated company or any legal entity that may have the conflict of interest (including the connected persons as stipulated in section 258 of securities laws)
2. Not being a director that takes part in the management (executive director, director who has the same responsibility as management except for the signature in transactions approved by the Board and the joint signing with other directors), employees, advisors who receive regular salary, and controlling person of EGCO, parent company, subsidiary company, associate company and fellow subsidiary (subsidiary of the same holding company) or any entity that may have a conflict of interest during the period of two years before his/her appointment.
3. Not being a person who is related by maternity and by registration as parents, spouse, brother, sister, and son and daughter including their spouses of the management, or major shareholders, controlling persons or persons who will be nominated to be the Management or controlling persons of EGCO or its subsidiaries.
4. Not having business relationship with and not being a major shareholder, non-independent director or management of EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest in a way that would affect the giving of independent opinions during the period of two years before the filing date.
5. Not being an auditor or a major shareholder, director, management or partner of the audit firm that provides auditing services to EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest during the period of two years before the filing date
6. Not providing any professional service or being a major shareholder, non-independent director, management or partner of the company that provide professional service which include financial and legal advices with the fee higher than 2 million baht per year during the period of two years before the filing date
7. Not being appointed as a representative to safeguard interests of EGCO director, majority shareholders or shareholders who are related to EGCO's majority shareholders.
8. Not having any constraint that would affect the performance of giving independent judgment on EGCO.

If a person having qualifications stated in item 1 to 8 above is appointed as an independent director of the Company, such independent director may be assigned by the Company's Board

of Directors to make decision in respect of business operation of EGCO, parent company, the subsidiary or associated company, the major shareholder of EGCO, or the person having controlling power over EGCO, provided that such decision making is made as a collective decision.

The terms of independent directors

The term of independent directors is limited at 3 terms, of which the counting of the term would start from the 2011 Annual General Shareholder Meeting onwards.

Director to be re-elected**Mr. Pornchai Rujiprapa****Age 60 years****Nationality**

Thai

Educational Background

Ph.D. (Regional Economics), University of Pennsylvania, U.S.A.

M.Sc. (Regional Economics), University of Pennsylvania, U.S.A.

M.P.A. (programming Planning Administration), National Institute of Development Administration (NIDA)

B.Sc. (Agro-Industry), Kasetsart University

National Defense Course (Class of 41), National Defense College

Director's Training

Certificate of Director Accreditation Program (DAP) Certification from Thai Institute of Directors Association (IOD)

Proposed Position

Director

Current Position in EGCO

January 2009-Present

Chairman of the Board of Directors, Electricity Generating Public Company Limited

April 2010-Present

Chairman of Investment Committee, Electricity Generating Public Company Limited

Current Position in Other**Organizations**

- Listed companies

None

- Non-listed companies

2 being

October 2010-Present

Permanent Secretary, Ministry of Science and Technology, Ministry of Science and Technology

October 2006-Present

Chairman of the Board of Directors, Electricity Generating Authority of Thailand

- Others that may cause conflict of interests to EGCO

None

Experience

2006-September

Permanent Secretary, Ministry of Energy

2003-2006

Deputy Permanent Secretary, Ministry of Energy

1999-2003

Deputy Secretary-General, National Economic and Social Development Board (NESDB)

Achievement in year 2011	<ul style="list-style-type: none"> • Being the Chairman of the Board of Directors and the Chairman of the Investment Committee • Devoting time and paying attention to the Company's interest and always attending the Company's meetings. • Providing guidance on business operation especially on engineering and management in the electricity industry
Legal Dispute	No legal dispute during the past 5 years
Years of Service	3 years and 2 months
Term of Service	1 st term : January 2009-AGM 2009 2 nd term : April 2009-AGM 2012
EGCO Shareholding	None
Meeting Attendance in Year 2011	Board of Directors : 7 out of 7 Investment Committee : 11 out of 11
Nomination Rationale	The Board endorses the Nomination and Remuneration Committee's proposal that Mr. Pornchai Rujiprapa should be re-elected a director for another term due to his qualification, leadership, business knowledge, and time devotion. In addition, his individual director performance is good. His re-election will ensure the continuity in the governance of the company.

Director to be re-elected



Mr. Kulit Sombatsiri

Age 48 years

Nationality

Thai

Educational Background

MBA, University of Southern California, USA

MPA, San Diego State University, USA

BA, Public Administration, Ramkhamhaeng University

Certificate of Executive Program, Class 10, Capital Market Academy

Director's Training

Certificate of Director Accreditation Program (DAP) Certification from Thai Institute of Directors Association (IOD)

Proposed Position

Director

Current Position in EGCO

December 2011-Present

Director, Electricity Generating Public Company Limited

December 2011-Present

Member of Corporate Governance and Social Responsibility Committee, Electricity Generating Public Company Limited

Current Position in Other

Organizations

- Listed companies

1 company

2009-Present

Krung Thai Asset Management Public Company Limited

- Non-listed companies

2 being

October 2011-Present

Inspector General, Ministry of Finance

2011-Present

Director, Electricity Generating Authority of Thailand

- Others that may cause conflict of interests to EGCO

None

Experience

2010-September 2011

The State Enterprise Development Advisor, The State Enterprise Policy Office, Ministry of Finance

2008-February 2010

Deputy-Director General, The State Enterprise Policy Office, Ministry of Finance

2007- August 2008

Director, Bureau of Monetary Management, The Treasury Department, Ministry of Finance

Achievement in year 2011	<ul style="list-style-type: none"> • Being Member of the Board of Directors and Member of the Corporate Governance and Social Responsibility Committee • Devoting time and paying attention to the Company's interest and always attending the Company's meetings. • Providing guidance on business operation especially on finance and international business
Legal Dispute	No legal dispute during the past 5 years
Years of Service	4 months
Term of Service	1 st term : December 2011-AGM 2012
EGCO Shareholding	None
Meeting Attendance in Year 2011	Board of Directors : 1 out of 1 Corporate Governance and Social Responsibility Committee : 1 out of 1 (During January –March 2012)
Nomination Rationale	The Board endorses the Nomination and Remuneration Committee's proposal that Mr. Kulit Sombatsiri should be re-elected a director for another term due to his qualification, leadership, business knowledge, and time devotion. In addition, his individual director performance is good. His re-election will ensure the continuity in the governance of the company.

Independent Director to be re-elected



Mr. Thanapich Mulapruk

Age 63 years

Nationality Thai

Educational Background

LLM., Chulalongkorn University

Thai Bar Certificate, Thai Barrister at law of Thailand

Law Degree, Thammasat University

Director's Certificates

Certificate of Directors Certification Program, Thai Institute of Directors Association

Current Position in EGCO

April 2007-Present

Director, Electricity Generating Public Company Limited

September 2008-Present

Member of Audit Committee

Current Position in Other

Organizations

● Listed companies

1 company:

2009-Present

Director, The Airports of Thailand Public Company Limited

● Non-listed companies

2 being

2011-Present

Senior Prosecutor, Department of Special Litigation, Office of the Attorney – General

2005-Present

Director, Transport Company Limited

● Others that may cause conflict of interests to EGCO

None

Work Experience

2009-Present

Director General of Department of Special Litigation, Office of the Attorney – General

2006-2009

Director General of Department of Economic Crime Litigation, Office of the Attorney –General

Achievement in year 2011-March 2012

● Being the independent directors and Member of the Audit Committee which he reviews the accuracy and adequacy of EGCO's financial reporting, the appropriateness and effectiveness of internal control systems and internal audit functions, monitors EGCO's compliance with Securities and Exchange Acts and Regulations of the SET, and any other laws relevant to EGCO's business and also recommends the Board of Directors the external auditing firm as well as the audit fees for appointment by the shareholders to audit EGCO's financial statements.

	<ul style="list-style-type: none"> Devoting time and paying attention to the Company's interest and always attending the Company's meetings.
Legal Dispute	No legal dispute during the past 5 years
Year of Service	5 years
Term of Service	1 st term : April 2007-April 2009 2 nd term : April 2009-AGM 2012
EGCO Shareholding	None
Meeting Attendance in Year 2011	Board of Directors : 7 out of 6 Audit Committee : 17 out of 17
Nomination Rationale	The Board endorses the Nomination and Remuneration Committee's proposal that Mr. Thanapich Mulapruk should be re-elected for another term due to his qualifications, leadership, business knowledge, and time devotion along with independence from major shareholders and management. In addition, his individual director performance is good. His re-election will ensure the continuity in the governance of the company.

Additional information to consider for Independent Director Election

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| <ul style="list-style-type: none"> Holding shares not more than <u>0.5%</u> of the paid-up capital with the voting right of EGCO, parent company, subsidiary company, associated company or any legal entity that may have the conflict of interest (including the connected persons as stipulated in section 258 of securities laws) | Yes |
| <ul style="list-style-type: none"> Not being a director that takes part in the management (executive director, director who has the same responsibility as management except for the signature in transactions approved by the Board and the joint signing with other directors), employees, advisors who receive regular salary, and controlling person of EGCO, parent company, subsidiary company, associate company and fellow subsidiary (subsidiary of the same holding company) or any entity that may have a conflict of interest during the period of two years before his/her appointment. | Yes |
| <ul style="list-style-type: none"> Not being a person who is related by maternity and by registration as parents, spouse, brother, sister, and son and daughter including their spouses of the management, or major shareholders, controlling persons or persons who will be nominated to be the Management or controlling persons of EGCO or its subsidiaries. | Yes |
| <ul style="list-style-type: none"> Not having business relationship with and not being a major shareholder, non-independent director or management of EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest in a way that would affect the giving of independent opinions during the period of two years before the filing date. | Yes |
| <ul style="list-style-type: none"> Not being an auditor or a major shareholder, director, management or partner of the audit firm that provides auditing services to EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest during the period of two years before the filing date | Yes |
| <ul style="list-style-type: none"> Not providing any professional service or being a major shareholder, non-independent director, management or partner of the company that provide professional service which include financial and legal advices with the fee higher than 2 million baht per year during the period of two years before the filing date | Yes |

- Not being appointed as a representative to safeguard interests of EGCO director, majority shareholders or shareholders who are related to EGCO's majority shareholders. Yes
- Not having any constraint that would affect the performance of giving independent judgment on EGCO. Yes

Independent Director to be elected



Mr. Sorajak Kasemsuvan

Age 57 years

Nationality

Thai

Educational Background

Ph.D. in International Law, London School of Economics, University of London, UK

LL.M., University College, London, University of London, UK

B.Sc.(Econ) (Hon.)(Politics and Law), University College of Wales, Aberystwyth, UK

Director's Certifications

Director Accreditation Program (DAP) Class 22, Thai Institute of Directors ("IOD")

Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute

Proposed Position

Independent Director

Current Position in EGCO

None

Current Position in Other

Organizations

● Listed companies

1 company

Chairman of the Board of Directors, MCOT (Public) Co., Ltd.

● Non-listed companies

8 being

Chairperson of MA in Peace Studies and Diplomacy International program at Siam University

Secretary-General, the National Federation of Thai Film Associations

Executive Director, Motion Picture Association (Thailand)

Director, IGLP program, LDRC, Faculty of Law, Chulalongkorn University

Director, The National Film and Video

Advisor, Suntaraporn Foundation

Vice- Chairman, Saranrom Institute of Foreign Affairs Foundation

Vice- Chairman, Senior Artists' Welfare Foundation

● Others that may cause conflict of interests to EGCO

None

Work Experience

2010 – August 2011

Advisor to Deputy Minister of Education

2009 – 2010

President, Stamford International University

2007 – 2009

Executive Director, International Institute for Trade and Development (ITD)

EGCO Shareholding

None

Legal Dispute

No legal dispute during the past 5 years

Additional information to consider for Independent Director Election

- Holding shares not more than 0.5% of the paid-up capital with the voting right of EGCO, parent company, subsidiary company, associated company or any legal entity that may have the conflict of interest (including the connected persons as stipulated in section 258 of securities laws) Yes
- Not being a director that takes part in the management (executive director, director who has the same responsibility as management except for the signature in transactions approved by the Board and the joint signing with other directors), employees, advisors who receive regular salary, and controlling person of EGCO, parent company, subsidiary company, associate company and fellow subsidiary (subsidiary of the same holding company) or any entity that may have a conflict of interest during the period of two years before his/her appointment. Yes
- Not being a person who is related by maternity and by registration as parents, spouse, brother, sister, and son and daughter including their spouses of the management, or major shareholders, controlling persons or persons who will be nominated to be the Management or controlling persons of EGCO or its subsidiaries. Yes
- Not having business relationship with and not being a major shareholder, non-independent director or management of EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest in a way that would affect the giving of independent opinions during the period of two years before the filing date. Yes
- Not being an auditor or a major shareholder, director, management or partner of the audit firm that provides auditing services to EGCO, parent company, subsidiary company, associate company or any entity that may have a conflict of interest during the period of two years before the filing date Yes
- Not providing any professional service or being a major shareholder, non-independent director, management or partner of the company that provide professional service which include financial and legal advices with the fee higher than 2 million baht per year during the period of two years before the filing date Yes
- Not being appointed as a representative to safeguard interests of EGCO director, majority shareholders or shareholders who are related to EGCO's majority shareholders. Yes
- Not having any constraint that would affect the performance of giving independent judgment on EGCO. Yes

Independent Director to elected



Mr. Pongstorn Kunanusorn

Age 60 years

Nationality Thai

Educational Background

MBA, North Texas State University, Denton, Texas, USA

BBA, Chiang Mai University, Chiangmai, Thailand

Director's Certifications

Mini MBA (Joint Program between Finance Associate and Thammasart University)

Director Certification Program (DAP) Class 104/2008, Thai Institute of Directors

Public Director Certification Program (PDI 2), Public Director Institute
Advanced Grid Seminar : Effective Resources Management

Audit Committee Program (ACP 26/2009), Thai Institute of Directors

Anti-Money Laundering and Combating the Financing of Terrorism Course

Islamic Banking and Finance

Proposed Position

Independent Director

Current Position in EGCO

None

Current Position in Other

Organizations

● Listed companies

1 company

Director, Amanah Leasing Public Company Limited

● Non-listed companies

4 being

Board Of Director - The Mass Rapid Transit Authority of Thailand (MRTA)

Chairman-Ministering in Treasury and Asset, The Church of Christ in Thailand

Chairman of the Board - The Bangkok Christian Hospital

Member of Director Pool for State Enterprise

● Others that may cause conflict of interests to EGCO

None

Work Experience

March 2005 – September 2011

Senior Executive Vice President, Islamic Bank of Thailand

June 2010 – January 2011

Chairman, CAT Wireless Network Company Limited

Director, CAT Mobile

Director, CAT Contact Center Company Limited

April 2008 – September 2009

Director, Dhanarak Asset Development Company Limited

EGCO Shareholding

None

Legal Dispute

No legal dispute during the past 5 years

Additional information to consider for Independent Director Election

- Holding shares not more than 0.5% of the paid-up capital with the voting right of EGCO, parent company, subsidiary company, associated company or any legal entity that may have the conflict of interest (including the connected persons as stipulated in section 258 of securities laws) Yes
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- Not providing any professional service or being a major shareholder, non-independent director, management or partner of the company that provide professional service which include financial and legal advices with the fee higher than 2 million baht per year during the period of two years before the filing date Yes
- Not being appointed as a representative to safeguard interests of EGCO director, majority shareholders or shareholders who are related to EGCO's majority shareholders. Yes
- Not having any constraint that would affect the performance of giving independent judgment on EGCO. Yes