

## **Independent Director to be Newly Elected**



### **Ms. Jaruwan Ruangswadipong**

<b>Age</b>	61
<b>Nationality</b>	Thai
<b>Educational Background</b>	<ul style="list-style-type: none"><li>– MBA (Financial Studies), University of Nottingham, UK</li><li>– Master of Accountancy, Thammasat University</li><li>– Bachelor of Accountancy, Thammasat University</li></ul>
<b>Director's Certificates</b>	None
<b>Proposed Position</b>	Independent Director
<b>Current Positions in Other Organization</b>	
● Listed Companies	None
● Non-listed Companies and Other Organizations	1 company <ul style="list-style-type: none"><li>– Member of Executive Committee and Member of Audit Committee, Asian Institute of Technology (AIT)</li></ul>
● Others that may cause conflict of interests to EGCO	None
<b>Experiences</b>	
2015	Inspector General Region 5, Office of the Auditor General of Thailand (OAG)
2012 – 2015	Director, Human Resources Development Institute, OAG
2012 – 2013	Member of Training Committee, Supreme Audit Institutions (ASEANSAI)
2012	Director, Director of Research and Development Office, OAG
2011	Acting Director, Human Resources Development Institute, OAG

<b>Skills / Expertise</b>	Accounting, Finance and Internal Audit
<b>Legal Dispute</b>	No legal dispute during the past 5 years
<b>EGCO Shareholding</b>	None
<b>Nomination Policy</b>	<p>EGCO's policy on director nomination is based on the following:</p> <ol style="list-style-type: none"> <li>1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to EGCO;</li> <li>2. Requirement of skills and experiences to support the achievement of EGCO's strategy;</li> <li>3. Mixture of director diversity, namely age, gender, knowledge and skills; and</li> <li>4. Composition of knowledge and professional skills necessary or missing for the Board of Directors based on the Board Skill Matrix</li> </ol>
<b>Nomination Rationale</b>	The Board would like to propose for the Shareholders' approval that Ms. Jaruwan Ruangswadipong should be elected as a new independent director, given that her expertise and background in accounting, finance and internal audit will enhance the governance of the Company.

**Additional Information to Consider for Independent Director Election**

<b>Relationship Characteristics</b>	<b>Qualifications</b>
Holding EGCO's shares not more than <u>0.5%</u> of the paid-up capital with the voting right	Holding None of EGCO's shares
<p>Having the following relationship with EGCO, subsidiary company, associated company or any legal entity that may have the conflict of interests during the past 2 years</p> <ul style="list-style-type: none"> <li>● Being an executive director, an employee, an advisor who receives regular salary</li> <li>● Providing any professional services namely auditors, financial advisors or legal advisors</li> <li>● Having material business relationship which affects directors' independence</li> </ul>	<p>No</p> <p>No</p> <p>No</p>
Having maternity or registration relationship with directors, management, EGCO's major shareholders, controlling persons or persons to be nominated as management or controlling persons of EGCO and its subsidiaries	No

**Director to be Re-Elected**



**Mr. Saharath Boonpotipukdee**

<b>Age</b>	57
<b>Nationality</b>	Thai
<b>Educational Background</b>	Bachelor of Electrical Engineering, Chulalongkorn University
<b>Director's Certificates</b>	Certificate of Director Certification Program, Thai Institute of Directors Association
<b>Proposed Position</b>	Director
<b>First Appointment</b>	January 1, 2016
<b>Latest Appointment</b>	January 1, 2016
<b>Year of Service</b>	4 months
<b>Term of Service</b>	1 <sup>st</sup> term: January 1, 2016 – 2016 AGM
<b>Current Position in EGCO</b>	<ul style="list-style-type: none"><li>– Director</li><li>– Member of the Nomination and Remuneration Committee</li></ul>
<b>Current Positions in Other Organization</b>	
<ul style="list-style-type: none"><li>● Listed Companies</li></ul>	None
<ul style="list-style-type: none"><li>● Non-listed Companies and Other Organizations</li></ul>	1 company <ul style="list-style-type: none"><li>– Deputy Governor-Corporate Social Affairs, serving as EGAT Spokesman, Electricity Generating Authority of Thailand</li></ul>
<ul style="list-style-type: none"><li>● Others that may cause conflict of interests to EGCO</li></ul>	None
<b>Experiences</b>	
2013 – 2014	Engineer Level 13, under Deputy Governor-Business Development,

	Electricity Generating Authority of Thailand (EGAT), Assigned to EGAT International Company Limited
2012 – 2013	Engineer Level 12, under Deputy Governor-Business Development, EGAT, Assigned to EGAT International Company Limited
2011 – 2012	Director, Nuclear Engineering Division, EGAT
<b>Skills / Expertise</b>	Engineering, Power Business, CSR
<b>Achievement in year 2014 – Mar 2015</b>	<ul style="list-style-type: none"> <li>– Being a member of the Nomination and Remuneration Committee</li> <li>– Devoting time, paying attention to the Company's governance, providing useful recommendations and always attending the Company's meetings</li> </ul>
<b>Legal Dispute</b>	No legal dispute during the past 5 years
<b>EGCO Shareholding</b>	None
<b>Meeting Attendance</b> <b>from January 1, 2016 – February 29, 2016 (due to the appointment with effect on January 1, 2016)</b>	<ul style="list-style-type: none"> <li>– Board of Directors: 2 out of 2 (100%)</li> <li>– Nomination and Remuneration Committee: 2 out of 2 (100%)</li> </ul>
<b>Nomination Policy</b>	<p>EGCO's policy on director nomination is based on the following:</p> <ol style="list-style-type: none"> <li>1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to EGCO;</li> <li>2. Requirement of skills and experiences to support the achievement of EGCO's strategy;</li> <li>3. Mixture of director diversity, namely age, gender, knowledge and skills; and</li> <li>4. Composition of knowledge and professional skills necessary or missing for the Board of Directors based on the Board Skill Matrix</li> </ol>
<b>Nomination Rationale</b>	<p>The Board would like to propose for the Shareholders' approval that Mr. Saharath Boonpotipukdee should be re-elected as a director for another term as he has extensive knowledge and expertise in engineering and power business together with good experiences in CSR. Also, he devotes his time for the corporate governance. His re-election will ensure the continuity in the governance of the Company, which will bring about EGCO's benefits.</p>

**Director to be Re-Elected**



**Mr. Kornrasit Pakchotanon**

<b>Age</b>	57
<b>Nationality</b>	Thai
<b>Educational Background</b>	Bachelor of Mechanical Engineering, Chulalongkorn University
<b>Director's Certificates</b>	<ul style="list-style-type: none"><li>- Certificate of Director Certification Program, Thai Institute of Directors Association</li><li>- Certificate of Chartered Director Class, Thai Institute of Directors Association</li><li>- Certificate of Risk Corporate Leaders, Thai Institute of Directors Association</li><li>- Certificate of Financial Statements for Directors, Thai Institute of Directors Association</li></ul>
<b>Proposed Position</b>	Director
<b>First Appointment</b>	January 1, 2015
<b>Latest Appointment</b>	January 1, 2016
<b>Year of Service</b>	4 months
<b>Term of Service</b>	1 <sup>st</sup> term: January 1, 2016 – 2016 AGM
<b>Current Position in EGCO</b>	<ul style="list-style-type: none"><li>- Director</li><li>- Member of the Investment Committee</li></ul>
<b>Current Positions in Other Organization</b>	
● Listed Companies	None

- Non-listed Companies and Other Organizations 1 company
  - Deputy Governor-Generation, Electricity Generating Authority of Thailand
- Others that may cause conflict of Interests to EGCO None

#### **Experiences**

Jan 2015 – Jul 2015	Director, Electricity Generating Public Company Limited
2013 – 2015	Deputy Governor-Business Development, Electricity Generating Authority of Thailand (EGAT)
2011 – 2013	Assistant Governor-Generation 3, EGAT
2008 – 2011	Director, Bang Pakong Power Plant Maintenance Division, EGAT

#### **Skills / Expertise**

Engineering, Power Business

#### **Achievement in year 2014 – Mar 2015**

- Being a member of the Investment Committee, considering investment proposal and investment risks for the benefit of Company and best interest of shareholders
- Devoting time, paying attention to the Company's governance, providing useful recommendation and always attending the Company's meetings

#### **Legal Dispute**

No legal dispute during the past 5 years

#### **EGCO Shareholding**

None

#### **Meeting Attendance**

**from January 1, 2016 – February 29, 2016 (due to the appointment with effect on January 1, 2016)**

- Board of Directors: 2 out of 2 (100%)
- Investment Committee: 2 out of 2 (100%)

#### **Nomination Policy**

EGCO's policy on director nomination is based on the following:

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to EGCO;
2. Requirement of skills and experiences to support the achievement of EGCO's strategy;
3. Mixture of director diversity, namely age, gender, knowledge and skills;
4. Composition of knowledge and professional skills necessary or missing for the Board of Directors based on the Board Skill Matrix

**Nomination Rationale**

The Board would like to propose for the Shareholders' approval that Mr. Kornrasit Pakchotanon should be re-elected as a director for another term as he has extensive knowledge and expertise in engineering and power business together with good experiences in group business organization. Also, he devotes his time for the corporate governance. His re-election will ensure the continuity in the governance of the Company, which will bring about EGCO's benefits in terms of performance and investment.

**Director to be Re-Elected**



**Mr. Chanin Chaonirattisai**

<b>Age</b>	59
<b>Nationality</b>	Thai
<b>Educational Background</b>	<ul style="list-style-type: none"><li>- Master of Electrical Engineering, University of Missouri-Rolla, USA</li><li>- Bachelor of Electrical Engineering, University of Missouri-Rolla, USA</li></ul>
<b>Director's Certificates</b>	<ul style="list-style-type: none"><li>- Certificate of Director Certification Program, Thai Institute of Directors Association</li><li>- Certificate of Financial Statements for Directors, Thai Institute of Directors Association</li></ul>
<b>Proposed Position</b>	Director
<b>First Appointment</b>	August 1, 2015
<b>Latest Appointment</b>	August 1, 2015
<b>Year of Service</b>	9 months
<b>Term of Service</b>	1 <sup>st</sup> term: August 1, 2015 – 2016 AGM
<b>Current Position in EGCO</b>	<ul style="list-style-type: none"><li>- President</li><li>- Member of the Investment Committee</li><li>- Member of the Corporate Governance and Social Responsibility Committee</li></ul>
<b>Current Positions in Other Organization</b>	
● Listed Companies	1 company
	<ul style="list-style-type: none"><li>- Director, Eastern Water Resources Development and Management Public Company Limited</li></ul>



- Non-listed Companies and Other Organizations 4 companies
  - Director, Gulf Electric Public Company Limited
  - Chairman, Khanom Electricity Generating Company Limited
  - Chairman, EGCO Engineering and Service Company Limited
  - Director, BLCP Power Company Limited
- Others that may cause conflict of Interests to EGCO None

**Experiences**

2014 – 2015	Deputy Governor-Policy and Planning, Electricity Generating Authority of Thailand (EGAT)
2012 – 2014	Assistant Governor-System Control, EGAT
2011 – 2012	Director, Power System Control and Operation Division, EGAT
2010 – 2011	Director, Control and Protection System Division, EGAT

**Skills / Expertise**

Engineering, Power Business, Business Administration

**Achievement in year 2014 – Mar 2015**

- Being the President, a member of the Investment Committee and the Corporate Governance and Social Responsibility Committee
- Planning business strategy, managing business in adherence to corporate strategy based on the concept of Economic-Social-Environment, good governance principles and anti-corruption, in order to create sustainable return for the shareholders
- Driving concrete awareness of sustainable development
- Devoting time, paying attention to the Company's governance, providing useful recommendations and always attending the Company's meetings

**Legal Dispute**

No legal dispute during the past 5 years

**EGCO Shareholding**

None

**Meeting Attendance**

**from August 1, 2015 – February 29, 2016 (due to the appointment with effect on August 1, 2015)**

- Board of Directors: 8 out of 8 (100%)
- Investment Committee: 8 out of 8 (100%)
- Corporate Governance and Social Responsibility Committee: 2 out of 2 (100%)

**Nomination Policy**

EGCO's policy on director nomination is based on the following:  
 1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to EGCO;

2. Requirement of skills and experiences to support the achievement of EGCO's strategy;

3. Mixture of director diversity, namely age, gender, knowledge and skills;

4. Composition of knowledge and professional skills necessary or missing for the Board of Directors based on the Board Skill Matrix

#### **Nomination Rationale**

The Board would like to propose for the Shareholders' approval that Mr. Chanin Chaonirattisai should be re-elected as a director for another term as he has extensive knowledge and expertise in engineering and power business especially in terms of power system control and operation. Also, he completely devotes his time to manage EGCO and had a vision to drive EGCO to sustainable development. The organization has been mainly managed with the concept of Economic-Social-Environment and on a basis of good corporate governance and anti-corruption. As such, his re-election will bring about EGCO's sustainable benefits.

**Director to be Re-Elected**



**Mr. Shunichi Tanaka**

<b>Age</b>	50
<b>Nationality</b>	Japanese
<b>Educational Background</b>	Master of Agricultural Civil Engineering, Kyushu University, JAPAN
<b>Director's Certificates</b>	None
<b>Proposed Position</b>	Director
<b>First Appointment</b>	May 1, 2014
<b>Latest Appointment</b>	May 1, 2014
<b>Year of Service</b>	2 years
<b>Term of Service</b>	1 <sup>st</sup> term: May 1, 2014 – 2016 AGM
<b>Current Position in EGCO</b>	<ul style="list-style-type: none"><li>– Director</li><li>– Chairman of the Nomination and Remuneration Committee</li></ul>
<b>Current Positions in Other Organization</b>	
● Listed Companies	None
● Non-listed Companies and Other Organizations	2 companies <ul style="list-style-type: none"><li>– Chief Executive Officer, Diamond Generating Asia, Limited</li><li>– Managing Director, TEPDIA Generating B.V.</li></ul>
● Others that may cause conflict of interests to EGCO	None

**Experiences**

2012 – 2014	Power Project Development in Domestic Market, New Energy Business Development Japan Team, New Energy & Power Generation Division, Mitsubishi Corporation
2008 – 2012	Division Manager, Jakarta Representative Office, Mitsubishi Corporation

**Skills / Expertise**

Engineering, Power Business, International Power Market, Business Administration

**Achievement in year 2014 – Mar 2015**

- Being the Chairman of the Nomination and Remuneration Committee with the responsibility as follows:
  - to select qualified candidates for directors and management through the established nomination process
  - to consider justified remuneration of directors, management and employees
  - to consider and provide recommendations on the Company's succession plan for top executives
- Devoting time, paying attention to the Company's governance, providing useful recommendations and always attending the Company's meetings

**Legal Dispute**

No legal dispute during the past 5 years

**EGCO Shareholding**

None

**Meeting Attendance**

In 2015 until February 29, 2016

- Board of Directors: 15 out of 15 (100%)
- Nomination and Remuneration Committee: 4 out of 4 (100%)

**Nomination Policy**

EGCO's policy on director nomination is based on the following:

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to EGCO;
2. Requirement of skills and experiences to support the achievement of EGCO's strategy;
3. Mixture of director diversity, namely age, gender, knowledge and skills;
4. Composition of knowledge and professional skills necessary or missing for the Board of Directors based on the Board Skill Matrix

**Nomination Rationale**

The Board would like to propose for the Shareholders' approval that Mr. Shunichi Tanaka should be re-elected as a director for another term as he has extensive knowledge and expertise in engineering, power business, international power market and overseas organization management. Also, he devotes his time for the corporate governance. His re-election will ensure the continuity in the governance of the Company, which will bring about EGCO's benefits especially in terms of international investment.

**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 judgement 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**

Independent Director can hold his/her directorship not exceeding 2 terms or 6 years, with effect from the Shareholders' 2016 Annual General Meeting.