

## Independent Director to be Newly Elected



### Mr. Paisan Mahapunnaporn

<b>Age</b>	54
<b>Nationality</b>	Thai
<b>Educational Background</b>	<ul style="list-style-type: none"><li>- Master of Laws, Chulalongkorn University</li><li>- Bachelor of Laws, Chulalongkorn 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	3 companies <ul style="list-style-type: none"><li>- Consultant, Piyasombat Group</li><li>- Consultant, V Food Group</li><li>- Director / Audit Committee Member, Masstec Link Co. Ltd.</li></ul>
● Others that may cause conflict of interests to EGCO	None
<b>Experiences during the past 5 years</b>	
2011 – 2016	<ul style="list-style-type: none"><li>- Consultant, Green Road Co., Ltd.</li><li>- Consultant, Metro Group</li><li>- Consultant, Best Care International Co., Ltd.</li><li>- Consultant, EMC PCL.</li><li>- Specialist to Member of Senate, Parliament and The National Legislative Assembly</li></ul>
<b>Skills / Expertise</b>	Business Law

<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>	<p>The Board with the endorsement of the Nomination and Remuneration Committee would like to propose for the Shareholders' approval that Mr. Paisan Mahapunnaporn should be elected as a new independent director, giving that Mr. Paisan Mahapunnaporn has the qualifications in line with the Company's definition of independent director. He is not dominated by the major shareholders and Management; as well as well-rounded in business law, which will enhance and strengthen the governance of the Company.</p>

**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
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 <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>	No  No  No
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

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



**Mr. Anya Khanthavit**

<b>Age</b>	55
<b>Nationality</b>	Thai
<b>Educational Background</b>	<ul style="list-style-type: none"><li>– Ph.D. in International Business and Finance, Stern School of Business New York University, USA</li><li>– Master of Philosophy in International Business and Finance, Stern School of Business New York University, USA</li><li>– Master of Science (Hons.) in Transportation Management, Stern School of Business New York University, USA</li><li>– Bachelor of Accounting, Thammasat University</li></ul>
<b>Director's Certificates</b>	<ul style="list-style-type: none"><li>– Certificate of Advanced Audit Committee Program, Thai Institute of Directors</li><li>– Certificate of Director Certification Program, Thai Institute of Directors</li></ul>
<b>Proposed Position</b>	Independent Director
<b>Current Positions in Other Organization</b>	
● Listed Companies	1 company <ul style="list-style-type: none"><li>– Kiatnakin Bank PCL.<ul style="list-style-type: none"><li>■ Advisor and Risk Management Committee Member</li></ul></li></ul>
● Non-listed Companies and Other Organizations	5 organizations <ul style="list-style-type: none"><li>– Ministry of Finance<ul style="list-style-type: none"><li>■ Thailand Tobacco Monopoly: Member of the Board of Directors of State-Owned Enterprises, Chairman of Audit Committee, Chairman of Strategy and Risk</li></ul></li></ul>

	<ul style="list-style-type: none"><li>Management Committee</li><li>▪ Honorary director in the Board of Public Debt Management</li><li>▪ Honorary director in the Board of State-Owned Enterprises Assessment</li><li>▪ Honorary director in the Board of Public Financial Support Committee</li></ul> <ul style="list-style-type: none"><li>– Government Pharmaceutical Organization<ul style="list-style-type: none"><li>▪ member of the Board of Directors of State-Owned Enterprises, chairman of Audit Committee, chairman of risk management committee</li></ul></li><li>– Thailand Quality Award Office<ul style="list-style-type: none"><li>▪ Director</li></ul></li><li>– Office of the National Anti-Corruption Commission<ul style="list-style-type: none"><li>▪ Member of the Sub-committee to study the problem on Cooperative Governance</li></ul></li><li>– Foundation of Professor Sanvien Intaravichai (non-profit organization)<ul style="list-style-type: none"><li>▪ Director</li></ul></li></ul>
● Others that may cause conflict of interests to EGCO	None
<b>Experiences during the past 5 years</b>	
2010 – 2012	Director, Phatra Capital PCL.
2008 – 2012	Advisor and Director of the Board, Phatra Securities PCL.
<b>Skills / Expertise</b>	Accounting, Finance, Internal Audit
<b>Legal Dispute</b>	No legal dispute during the past 5 years
<b>EGCO Shareholding</b>	None
<b>Nomination Policy</b>	EGCO's policy on director nomination is based on the following: <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></ol>

3. Mixture of director diversity, namely age, gender, knowledge and skills; and
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. Anya Khanthavit should be elected as a new independent director, giving that Mr. Anya Khanthavit has the qualifications in line with the Company's definition of independent director. He is not dominated by the major shareholders and Management; as well as experienced in finance, which are beneficial to the consideration on investment projects with due care and diligence and create the sustainable growth for 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
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 <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>	No  No  No
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. Hiromi Sakakibara**

<b>Age</b>	53
<b>Nationality</b>	Japanese
<b>Educational Background</b>	<ul style="list-style-type: none"><li>– Master of Electrical Engineering, Doshisha University, JAPAN</li><li>– Bachelor of Engineering, Doshisha University, JAPAN</li></ul>
<b>Director's Certificates</b>	None
<b>Proposed Position</b>	Director
<b>First Appointment</b>	August 1, 2016
<b>Latest Appointment</b>	August 1, 2016
<b>Year of Service</b>	9 months
<b>Term of Service</b>	1 <sup>st</sup> term: August 1, 2016 – 2017 AGM
<b>Current Position in EGCO</b>	Director
<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>– Senior Vice President, Overseas Development, Energy Infrastructure Group, JERA Co., Inc.</li><li>– Director, Khanom Generating Co. Ltd.</li></ul>
● Others that may cause conflict of Interests to EGCO	None

**Experiences during the past 5 years**

2012 – 2016	General Manager, Operation Group, International Business Department, Chubu Electric Power Company Inc. (CEPCO)
2011 – 2013	General Manager, Operation Department, Thermal Power Administration Center, Chubu Electric Power Company Inc. (CEPCO)

**Skills / Expertise**

Engineering, International Business, Power Generation Business

**Achievement in year 2016 – Mar 2017**

Being a director and devoting time to attend the Company's meetings regularly, as well as providing comments and suggestions which are beneficial to the Company in terms of asset management and investment, taking seriously into account the shareholders' benefits and good governance principles of the Company.

**Legal Dispute**

No legal dispute during the past 5 years

**EGCO Shareholding**

None

**Meeting Attendance from August 1, 2016 – February 28, 2017  
(due to the appointment with effect on August 1, 2016)**

Board of Directors: 7 out of 7 (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. Hiromi Sakakibara should be re-elected as a director for another term as he is well rounded in engineering and power generation business. In addition, he has good experiences in international business and always takes the consideration on any proposals based on good governance principles. Therefore, his re-election will bring about benefits to the shareholders and the sustainable growth of the Company.

## Director to be Re-Elected



### Mr. Ken Matsuda

<b>Age</b>	44
<b>Nationality</b>	Japanese
<b>Educational Background</b>	Bachelor of Commercial Science, School of Commerce, Waseda University, JAPAN
<b>Director's Certificates</b>	None
<b>Proposed Position</b>	Director
<b>First Appointment</b>	July 1, 2015
<b>Latest Appointment</b>	July 1, 2015
<b>Year of Service</b>	1 year and 10 months
<b>Term of Service</b>	1 <sup>st</sup> term: July 1, 2015 – 2017 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>	
<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>– Senior Manager, Overseas Power Business Unit1, Energy Infrastructure Group, JERA Co., Inc.</li></ul>
<ul style="list-style-type: none"><li>● Others that may cause conflict of Interests to EGCO</li></ul>	None
<b>Experiences during the past 5 years</b>	
2015 – 2016	General Manager, IPP and Energy Infrastructure Department, JERA Co., Inc.
2013 – 2015	General Manager, Overseas Business Group 2 International Affairs Department, JERA Co., Inc.



<b>Skills / Expertise</b>	Commercial, Investment, Power Generation Business
<b>Achievement in year 2016 – Mar 2017</b>	<ul style="list-style-type: none"><li>– Being a member of the Investment Committee, considering investment proposal and investment risks for the benefits of Company and best interests of shareholders</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 in 2016 until February 28, 2017</b>	<ul style="list-style-type: none"><li>– Board of Directors: 15 out of 15 (100%)</li><li>– Investment Committee: 13 out of 13 (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;</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. Ken Matsuda should be re-elected as a director for another term as he has extensive knowledge in commerce and experiences in investment and power generation business for a long period, which enhances the Company’s benefits in terms of business operation and investments of the Company. Moreover, he has devoted his time to the corporate governance and his re-election will bring about benefits to the shareholders and the efficiency of the Company’s investments.</p>

**Director to be Re-Elected**



**Mr. Yasuo Ohashi**

<b>Age</b>	42
<b>Nationality</b>	Japanese
<b>Educational Background</b>	Bachelor of Mechanical Engineering, Waseda University, JAPAN
<b>Director's Certificates</b>	None
<b>Proposed Position</b>	Director
<b>First Appointment</b>	April 25, 2014 (in 2014 AGM)
<b>Latest Appointment</b>	April 25, 2014 (in 2014 AGM)
<b>Year of Service</b>	3 years
<b>Term of Service</b>	1 <sup>st</sup> term: 2014 AGM – 2017 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	2 companies <ul style="list-style-type: none"><li>– Director of Asset Management, Diamond Generating Asia Ltd.</li><li>– Director, Khanom Electricity Generating Co., Ltd.</li></ul>
● Others that may cause conflict of Interests to EGCO	None
<b>Experiences during the past 5 years</b>	
2014 - 2015	Director, Natural Energy Development Co. Ltd.
2011 – 2013	Director of Business Development, Diamond Generating Asia Ltd.

<b>Skills / Expertise</b>	Engineering, International Investment, Power Generation Business
<b>Achievement in year 2016 – Mar 2017</b>	<ul style="list-style-type: none"><li>– Being a member of the Investment Committee, considering investment proposal and investment risks for the benefits of Company and best interests of shareholders</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 in 2016 until February 28, 2017</b>	<ul style="list-style-type: none"><li>– Board of Directors: 15 out of 15 (100%)</li><li>– Investment Committee: 13 out of 13 (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;</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. Yasuo Ohashi 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 international asset management. Also, he has devoted his time to the corporate governance. His re-election will bring about benefits to the shareholders and to the Company growth efficiently.</p>

**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.