

(Translation)

**Credentials and Backgrounds of the nominated persons to be elected as directors
and the Company's definition on independent director**

1. Credentials and Backgrounds of the nominated persons

1.1 Mr. Krirk-Krai Jirapaet



Nominated to be elected as Independent Director

Age: 68 years

Nationality: Thai

Education:

- B.A. (Hons) Political Science, Chulalongkorn University
- Master of Economics, Sydney University, Australia
- Certificate in Economics Developments, Japan
- Certificate in Project Appraisal, Oxford University, UK
- Certificate in Commercial Counsellor Practices Federal, Republic of Germany
- National Defense College (Class 37)
- Role of Chairman Program (RCP) #11/2005, Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) #61/2005, Thai Institute of Directors Association (IOD)
- Audit Committee Program (ACP) #8/2005, Thai Institute of Directors Association (IOD)
- Capital Market Academy Leader Program (CMA) #9, Capital Market Academy

Expertise: Trade, Marketing, Legal, International Business Relations, Trade Negotiation

Experience:

- Independent Director, Banpu PCL.
- Chairman of the Board of Directors, Banpu PCL.
- Member, Council of the University of the Thai Chamber of Commerce, The University of the Thai Chamber of Commerce
- Vice Chairman, Thai Garment Development Foundation
- Director of the Monetary Policy Committee, Bank of Thailand

Holding a position of Director: - 1 Company

Directorship in Banpu: - Independent Director, Banpu PCL. from 2005 – 2006 and from 2008 - Present

Meeting attendance: - Board Meetings in 2009 & 2010 17/17 and 18/18 times

1.2 Mr. Montri Mongkolswat

Nominated to be elected as Independent Director

Age: 68 years

Nationality: Thai

Education:

- B.A. (Commerce), Thammasat University
- B.A. (Accounting), Thammasat University
- National Defense College (Class 355)
- Chairman 2000 Program (Class 3/2001), Thai Institute of Directors Association (IOD)



Expertise: Finance/Accounting, Business Relations

Present positions:

- Independent Director, Banpu PCL.
- Member of the Audit Committee, Banpu PCL.
- Member of the Compensation Committee, Banpu PCL.
- Director, Deves Insurance PCL.
- Member of the Nomination Committee, Deves Insurance PCL.
- Member of the Compensation Committee, Deves Insurance PCL.
- Advisor to the Executive Committee, Deves Insurance PCL.

Holding a position of Director: - 2 Companies

Directorship in Banpu: - Independent Director, Banpu PCL. from 1999 - Present

Meeting attendance:

- Board Meetings in 2009 & 2010 17/17 and 18/18 times
- Audit Committee Meetings in 2009 & 2010: 9/9 and 8/8 times
- Compensation Committee Meeting in 2009 & 2010: 4/4 and 5/5 times

1.3 Mr. Rutt Phanijphand



Nominated to be elected as Independent Director

Age: 64 years

Nationality: Thai

Education:

- M.S. in Business Ad., Fort Hays Kansas State University, Hays, Kansas, USA.
- B.S. Kasetsart University
- Director Accreditation Program: Governance Training for Listed Company Director (DAP) #4/2003, Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) #61/2005, Thai Institute of Directors Association (IOD)
- Financial Institutions Governance Program (FGP) #1/2010, Thai Institute of Directors Association (IOD)
- National Defense College (Class 388)

Expertise: Finance/Accounting, Management, Business Relations

Present positions:

- Independent Director, Banpu PCL.
- Chairman of the Compensation Committee, Banpu PCL.
- Chairman of Executive Directors, LH Financial Group PCL.
- Director, Land & Houses Retail Bank PCL.
- Chairman of Executive Directors, Land and Houses Retail Bank PCL.
- President & CEO, Quality Houses PCL.
- Director, Home Product Centre PCL.
- Executive Director, Home Product Centre PCL.
- Chairman of the Nomination and Compensation Committee, Home Product Centre PCL.
- Best Practices Committee on Compensation, Thai Institute of Directors Association (IOD)

Holding a position of Director: - 5 Companies

Directorship in Banpu: - Independent Director, Banpu PCL. from 2005 - Present

Meeting attendance:

- Board Meetings in 2009 & 2010 17/17 and 18/18 times
- Compensation Committee Meeting in 2009 & 2010: 4/4 and 5/5 times

1.4 Mr. Chanin Vongkusolkit



Nominated to be elected as Director

Age: 59 years

Nationality: Thai

Education:

- M.B.A. (Finance), St. Louis University, Missouri, USA.
- B.A. Economics, Thammasat University
- Director Certification Program (DCP) #20/2002, Thai Institute of Directors Association (IOD)
- DCP Refresher Course #3/2006, Thai Institute of Directors Association (IOD)

Expertise: Finance/Accounting, Marketing, Management, Business Relations

Present positions:

- Director, Banpu PCL.
- Chief Executive Officer, Banpu PCL.
- Director, The Erawan Group PCL.
- Director, Ratchaburi Electricity Generating Holding PCL.
- Director, Mitr Phol Sugar Corp., Ltd.

Holding a position of Director: - 4 Companies

Directorship in Banpu: - Director, Banpu PCL. from 1983 - Present

Meeting attendance: - Board Meetings in 2009 & 2010 17/17 and 18/18 times

1.5 Mr. Metee Auapinyakul**Nominated to be elected as** Director**Age:** 58 years**Nationality:** Thai

Education:

- B.SC. (Management), St. Louis University, Missouri, USA.
- Infrastructure for the Market Economy, Harvard University John F. Kennedy School of Government, Boston, USA.
- National Defense College (Class 377) #7
- National Defense College, College of Management, Mahidol University (Mini MMM Class 1)
- Director Certification Program (DCP) #61/2005, Thai Institute of Directors Association (IOD)

Expertise: Management, Business Relations

Present positions:

- Director / Executive Officer, Banpu PCL.
- Director, Thai Agro Energy PCL.
- Honorary Advisor, Energy Committee, House of Representatives
- Advisor of the Board of Directors, General Environmental Conservation Public Company Limited
- Advisor, the National Accreditation Council, Ministry of Industry

Holding a position of Director: - 2 Companies

Directorship in Banpu: - Director, Banpu PCL. from 1983 - Present

Meeting attendance: - Board Meetings in 2009 & 2010 15/17 and 17/18 times

2. **Information of BANPU shareholding of the nominated persons (As of 30 December 2010)**

Nominated persons	Number of shares	Percentage of issued shares
1. Mr. Krirk-Krai Jirapaet	0	0
2. Mr. Montri Mongkolswat	0	0
3. Mr. Rutt Phanijphand	0	0
4. Mr. Chanin Vongkusolkit	1,569,971	0.58
5. Mr. Metee Auapinyakul	181,599	0.07

3. **Information of holding a directorship in listed company or other rival incorporation/ any related business with the Company**

Nominated persons	Listed Company		Other rival incorporation / any related business with the Company
	Number	Type of Director	
1. Mr. Krirk-Krai Jirapaet	1	- Independent Director, Banpu PCL.	None
2. Mr. Montri Mongkolswat	1	- Independent Director, Banpu PCL.	None
3. Mr. Rutt Phanijphand	4	- Independent Director, Banpu PCL. - Director, LH Financial Group PCL. - Director, Quality Houses PCL. - Director, Home Product Centre PCL.	None
4. Mr. Chanin Vongkusolkit	3	- Director, Banpu PCL. - Director, The Erawan Group PCL. - Director, Ratchaburi Electricity Generating Holding PCL.	None
5. Mr. Metee Auapinyakul	1	Director, Banpu PCL.	None

4. Relationship characteristics of nominated persons qualified as an independent director

Relationship characteristics	Name of nominated persons as an independent director		
	Mr. Krirk-Krai Jirapaet	Mr. Montri Mongkolswat	Mr. Rutt Phanijphand
Holding of Banpu's ordinary share - Amount - The ratio of voting Rights	None None	None None	None None
Being related persons or close relatives to management or major shareholders of the company and its subsidiaries	None	None	None
Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years - Being a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary - Being a professional service provider (such as Auditor or Legal Consultant) - Having business relationship (such as buy/sell goods, raw materials, or giving financial support such as borrowing or lending, etc.)	None None None	None None None	None None None

5. **BANPU Definition of Independent Director**

Banpu Public Company Limited has defined the definition of Independent Directors which is **equal** to those defined by Securities and Exchange Commission and the Stock Exchange of Thailand in accordance with the rules regarding the qualification of Independent Directors under the Notification of Capital Market Supervisory Board No. TorJor. 4/2552 dated 20 February B.E.2552. Therefore, **“Independent Director”** of the Company means the director who possesses the following qualifications:

1. Holds shares not exceeding 1% of the total shares with voting right of the applicant, its parent company, subsidiaries, associates, major shareholders, and controlling parties of the applicant, provided that the shares held by the related parties of such independent director shall be included.
2. Is not or has never been an executive director, employee, staff, advisor who receives salary, nor controlling parties of the applicant, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the Securities and Exchange Commission (SEC), provided that such prohibition shall not include the case that such independent director has ever been official or advisor of the government sector that is the major shareholder or controlling party of the applicant.
3. Is not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters, and children. The prohibitive persons also include spouses of daughters and sons of management, major shareholders, controlling party or the person who is in the process of nomination to be the management or controlling party of the applicant or its subsidiary.
4. Have no or never had business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder, or controlling parties of any person having business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.

The business relationship mentioned under the first paragraph shall include business transaction in ordinary business manner of rent, or lease the immovable property, transaction related to assets or services, or the financial support regardless of being lent or borrowed, guaranteed, secured, by assets, debt, and any otherwise similar performance which causes liability or obligation to the applicant or counter party, have provided that such liability is equal to or exceed 3% of the net tangible assets of the applicant or equal or above 20 million baht, whichever is lower. In this regard, the calculation of such liability shall be in accordance with the calculation method of the value of connected transaction under the Notification of Capital Market Supervisory Board governing the conditions of connected transaction mutatis mutandis. The liabilities incurred during a period of 1 year prior to the date of having business relationship with the above party shall be included on calculation of such liabilities.

5. Is not or has never been the auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of applicant, and is not the significant shareholder, controlling parties, or partner of the auditing firm which employs such auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.

6. Is not or has never been the professional service provider, including but not limited to legal service or financial advisor with received the service fee more than 2 million per year from the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties, and is not the significant shareholder, controlling parties, or partner of the above mentioned service firms unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
7. Is not the director who is nominated to be the representative of directors of the applicant, major shareholders, or any other shareholder related to the major shareholders.
8. Do not operate the same and competitive business with the business of the applicant, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, staff, advisor who receives salary, nor holds share for more than 1% of the total shares with voting right of any other company which operates same and competitive business with the business of the applicant, or its subsidiaries.
9. Is not any otherwise which is unable to have the independent opinion regarding the business operation of the applicant.

After being appointed as the independent director in accordance with the conditions under the article (1) - (9), such independent director may be assigned by the board of directors to make decision in respect of collective decision on business operation of the applicant, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of applicant.

The provision under the article (2), (4), (5) and (6) related to the consideration of qualification of independent director of the applicant during the period of 2 years prior to the date of submitting the application to the SEC shall be applied to the application submitting as from 1 July 2010 onwards.

Where the person appointed by the applicant to be the independent director is the person who has or ever had the business relationship with or ever rendered professional service with higher service fees specified under the article (4) and (6), the applicant shall be relaxed from such prohibition related to the conditions of having the business relationship with or ever rendered professional service with higher specified service fees if only the applicant has provided the opinion of the board of directors of the company showing that the board has considered the issue in accordance with the Section 89/7 and found that there is no interference in the independent opinion, and the following information shall be disclosed in the notice of shareholders meeting under the agenda considering the appointment of independent director.

- (a) the business relationship or the professional service providing which cause such person being unqualified
- (b) reasons and necessity to insist the appointment of such person as the independent director
- (c) the opinion of the board of directors of the applicant to propose such person to be the independent director

For the benefit of the article (5) and (6), wording “partner” shall mean the person who is assigned by the auditing firm, or the professional service provider to be the signatory in the audit report or the report of rendering the professional services (as the case may be) on the behalf of the firm.