

(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.Vitoon Vongkulokit**

**Nominated to be elected as** Director

**Age:** 71 years

**Nationality:** Thai

**Education:**

- B.Sc. (Pharmacology) Chulalongkorn University
- Directors Certification Program (DCP) # 17/2002 ,Thai Institute of Directors Association (IOD)
- Senior Executive Program # 6, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Chairman 2000 # 11/2005, Thai Institute of Directors Association (IOD)

**Expertise:** Finance/Account, Marketing/Logistics, Management, Business Relations, Strategic/International

**Present positions:**

- Vice Chairman , Banpu PCL.
- Member of Compensation Committee, Banpu PCL.
- Director/Chairman of Financial and Risk Management Committee, The Erawan Group and its affiliates
- Director ,Erawan Hotel PCL.
- Chairman, United Standard Terminal Public Company Limited

**Holding a position of Director:** 4 Companies

**Directorship in Banpu:** Director, Banpu PCL. from 1983 – Present

<b>Meeting attendance:</b>	<b>Year 2011</b>	<b>Year 2010</b>
Board Meetings	13/14 times	18/18 times
Compensation Meetings	5/5 times	5/5 times



**1.2 Mr. Anothai Techamontrikul****Nominated to be elected as** Independent Director**Age:** 69 years**Nationality:** Thai

**Education:**

- B.A. (Accounting), Chulalongkorn University
- Diploma in Advanced Vocational Training, Germany
- Directors Accreditation Program (DAP) # 5/2003  
Thai Institute of Directors Association (IOD)
- Directors Certification Program (DCP)#89/2007  
Thai Institute of Directors Association (IOD)

**Expertise:** Finance/Account, Management, Business Relations,  
Strategic/International

**Present positions:**

- Independent Director, Banpu PCL.
- Member of the Audit Committee, Banpu PCL.
- Member of the Corporate Governance and Nomination Committee
- Chairman (Executive Board), D.T.C. Industries PCL.
- Vice Chairman, Amcor Flexible Bangkok PCL.
- Vice Chairman, United Auditing PKF Co.,Ltd.
- Director, Safety Steel Industry Co.,Ltd.

**Holding a position of Director:** 5 Companies

**Directorship in Banpu:** Independent Director, Banpu PCL. from 2006 - Present

<b>Meeting attendance:</b>	<b>Year 2011</b>	<b>Year 2010</b>
Board Meetings	12/14 times	18/18 times
Audit Committee Meetings	9/9 times	8/8 times
Governance and Nomination Meetings	4/4 times	5/5 times





### 1.3 Mr. Ongart Auapinyakul

**Nominated to be elected as** Director

**Age:** 56 years

**Nationality:** Thai

**Education:**

- B.S. (Mechanical Engineering), University of Missouri, Columbia
- Senior Executive Program 3, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- National Defense College (Class 4414)
- Directors Certification Program (DCP) # 23/2002, Thai Institute of Directors Association (IOD)
- Capital Market Academy Leader Program (CMA)# 8 Capital Market Academy

**Expertise:** Management, Technical/Engineer, Business Relations, Strategic/International, Mining

**Present positions:** Director/Executive Officer , Banpu PCL.

**Holding a position of Director:** 1 Company

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

**Meeting attendance:** Board Meetings in 2010 16/18 times  
Board Meetings in 2011 13/14 times

#### 1.4 Mr. Verajet Vongkusolkit

**Nominated to be elected as** Director

**Age:** 48 years

**Nationality:** Thai

**Education:**

- Bachelor of Science (Finance)  
Bobson College, Massachusetts, USA
- Directors Certification Program (DCP) # 24/2002,  
Thai Institute of Directors Association (IOD)

**Expertise:** Finance/Account, Marketing/Logistics, Management, Business Relations, Economics

**Present positions:**

- Director and Member of Corporate Governance and Nomination Committee, Banpu PCL
- Director, Mid Siam Sugar Corp.,Ltd.
- Director, Mitr Phol Sugar Corp., Ltd. /Member of the Audit Committee, Mitr Phol Group
- Director, United Farmer and Industry Co.,Ltd.
- Director, TME Capital .,Ltd.
- Director, Advanced Medical Center Co.,Ltd.
- Director, Samai Hospital Co.,Ltd.

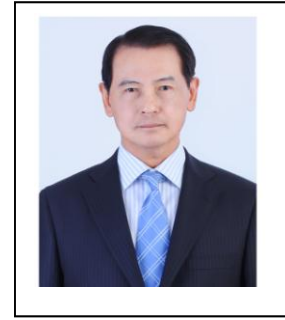
**Holding a position of Director:** 7 Companies

**Directorship in Banpu:** Director, Banpu PCL. from 2010 - Present

**Meeting attendance:**

<b>Meeting attendance</b>	<b>Year 2011</b>	<b>Year 2010</b>
Board Meetings	14/14 times	11/11 times
Governance and Nomination Meetings	4/4 times	3/3 times



**1.5 Mr.Rawi Corsiri**

**Nominated to be elected as** Director

**Age:** 61 years

**Nationality:** Thai

**Education:**

- M.B.A.,Sasin Graduate Institute of Business Administration of Chulalongkorn University
- B.Sc.,Chulalongkorn University
- Directors Certification Program (DCP) # 32/2003, Thai Institute of Directors Association (IOD)
- Capital Market Academy Leader Program (CMA) # 2/2006, Capital Market Academy
- Executive Leadership Program Nida-Wharton,Co-program between National Institute of Development Administration (NIDA) and The Wharton School, University of Pennsylvania,USA.

**Expertise:** Marketing/ Logistics, Management, Technical/Engineer, Business Relations, Strategic/International, Mining, Power

**Present positions:**

- Advisory , Banpu PCL
- Director, Centennial Coal Co.,Ltd. , Australia
- Director, Banpu Power Co.,Ltd.
- Director, Hongsa Power Co.,Ltd.
- Director, Phufai Mining Co.,Ltd.
- Director, BLCP Power Co.,Ltd.

**Experience**

- Chief Operating Officer, Banpu PCL
- Director, Banpu Minerals Co.,Ltd.
- Director, (commissioner) Indo Tambang Mega (ITM),Indonesia
- Director, Banpu International Co.,Ltd.
- Director, Banpu New Energy Holdings Co., Ltd.
- Director, Banpu Coal Power Co.,Ltd.
- Director, Tri Energy Co.,Ltd
- Director, The Cogeneration Co.,Ltd.

**Holding a position of Director:** 5 Companies



**1. Information of BANPU shareholding of the nominated persons (As of 30 December 2011)**

Nominated persons	Number of shares	Percentage of issued shares
1. Mr. Vitoon Vongkulokit	3,590,911	1.32
2. Mr. Anothai Techamontrikul	0	0
3. Mr. Ongart Auapinyakul	393,225	0.14
4. Mr. Verajet Vongkusolkit	0	0
5. Mr. Rawi Corsiri	0	0
6. Mr. Teerana Bhongmakapat	0	0
	3,984,136	1.46

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

Nominated persons	Listed Company		Non Listed Company		Other rival incorporation / any related business with the Company
	Number	Type of Director	Number	Type of Director	
1.Mr.Vitoon Vongkulokit	2	- Vice Chairman , Banpu PCL. - Director, The Erawan Group and its affiliates	2	- Director ,Erawan Hotel Co.,Ltd. - Chairman, United Standard Terminal Public Company Limited	None
2.Mr. Anothai Techamontrikul	1	Independent Director, Banpu PCL.	4	- Chairman(Executive Board),D.T.C.Industries PCL - Vice Chairman, Amcor Flexible Bangkok PCL - Vice Chairman, United Auditing PKF Co.,Ltd - Director, Safety Steel Industry Co.,Ltd	None
3. Mr. Ongart Auapinyakul	1	Director, Banpu PCL.	-	-	None
4.Mr.Verajet Vongkusolkij	1	Director, Banpu PCL.	6	- Director,Mid Siam Sugar Corp.,Ltd. - Director,Mitr Phol Sugar Corp.,Ltd. - Director, United Farmer and Industry Co.,Ltd. - Director,TME capital.,Ltd - Director, Advanced Medical Center Co.,Ltd. - Director, Samai Hospital Co.,Ltd.	None
5.Mr.Rawi Corsiri	-	-	5	- Director, Centennial Coal,Co.,Ltd , Australia - Director, Banpu Power Co.,Ltd. - Director, Hongsa Power Co.,Ltd. - Director, Phufai Mining Co.,Ltd. - Director, BLCP Power Co.,Ltd.	None
6. Mr.Teerana Bhongmakapat	-		-	-	None

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

<b>Relationship characteristics</b>	<b>Name of nominated persons as an independent director</b>	
	<b>Mr. Anothai Techamontrikul/Mr. Teerana Bhongmakapat</b>	
Holding of Banpu's ordinary share - Amount - The ratio of voting Rights	None None	None None
Being related persons or close relatives to management or major shareholders of the company and its subsidiaries	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

#### **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.