



CHRISTIANI &amp; NIELSEN

Attachment for consideration in Agenda 5.1 and 5.2  
of The Annual General Meeting of Shareholders No. 79 to be held on 10 April 2012,  
integral part of Invitation letter to the Annual General Meeting of Shareholders No. 79

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Agenda 5.1 To consider the approval of the appointment of directors to replace the directors due to be retired by rotation.

The Company's Articles of Association Article 16, which is in accordance with the Public Limited Companies Act B.E. 2535, state that

"At every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall be retired. The retired directors may be re-elected."

Present directors whose names are registered with Commercial Registration Department, Ministry of Commerce are as follows:

- |                              |                             |
|------------------------------|-----------------------------|
| 1. Mr. Santi Grachangnetara  | 2. Mr. Somchai Jongsirilerd |
| 3. Mr. Surasak Osathanugraha | 4. Mr. Pratip Wongnirund    |
| 5. Mr. Pamornsak Suracupt    | 6. Mr. Kirit Shah           |
| 7. Mr. Khushroo Kali Wadia   | 8. Mr. Anumolu Ramakrishna  |

At the Annual General Meeting No. 79 to be held on 10 April 2012, the Board of Directors will propose the election of directors to replace the directors who are due to be retired by rotation and approve their remuneration as stated in Article 71 and Article 90 of the Public Limited Companies Act B.E. 2535.

The directors who are due to be retired by rotation are as follows:

- |                          |                           |
|--------------------------|---------------------------|
| 1. Mr. Pratip Wongnirund | 2. Mr. Pamornsak Suracupt |
|--------------------------|---------------------------|



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### Information of Director Nominee in Agenda 5.1

**Name-Surname** : Mr. Kittiporn Aroonrat  
**Age** : 54 years  
**Type of Director Position** : Independent Director and Member of Audit Committee  
**Education** : Bachelor of Laws, Thammasat University  
**Director Training** : None (Thai Institute of Directors Association)

**Working Experiences**

**Listed Companies**  
 Past : Director, Morakot Industries Public Company Limited  
 Past : Director, Thai Durable Textile Public Company Limited

**Other Organizations (Non Listed Companies)**  
 Present : Director, AK & A Legal Consultant Limited  
 Present : Director, Generali Life Assurance (Thailand) Co., Ltd.  
 Present : Director, Generali Insurance (Thailand) Co., Ltd.

**Position in the Company Board of Directors** : -  
**Board of Directors Meeting Attendance in 2011** : -  
**Board of Audit Committee Meeting Attendance in 2011** : -  
**No. of shares held as of 31 December 2011** : -  
**Having any interests in the Company** : None  
**Family relationship among Directors** : None  
**Legal Violation Record in the Past 10 Years** : None



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### Information of Director Nominee in Agenda 5.1

**Name-Surname** : Mr. Kasemsit Pathomsak

**Age** : 41 years

**Type of Director Position** : Independent Director and Member of Audit Committee

**Education** : 

- Bachelor of Science in Business Administration Northeastern University, Massachusetts, USA.
- Master of Science in Finance from Bentley University, USA.

**Training** : 

- Harvard Business School Executive Program
- High Level Chinese Economy Training Program for Oversea Chinese Entrepreneurs at Guangzhou Jinan University

**Director Training** : Thai Institute of Directors Association

- Audit Committee Program 32/2010
- Monitoring the System of Internal Control and Risk Management 9/2010
- Director Accreditation Program 48/2005

**Working Experiences**

**Listed Companies**

2005- Present : Director, UOB Kay Hian Securities (Thailand) Public Company Limited

**Other Organizations (Non Listed Companies)**

2005-Present : President and CEO, Merchant Partners Securities Public Company Limited

2009-Present : Director, Pharmacosmet Public Company Limited

2003-2004 : President of BT Securities Ltd.

1999-2003 : Country Director for Investment Banking, Credit Lyonnais Securities Asia (Thailand) Ltd.

1997-2001 : Advisor to Deputy Prime Minister and Commerce Minister

**Position in the Company Board of Directors** : -

**Board of Directors Meeting Attendance in 2011** : -

**Board of Audit Committee Meeting Attendance in 2011** : -

**No. of shares held as of 31 December 2011** : -

**Having any interests in the Company** : None

**Family relationship among Directors** : None

**Legal Violation Record in the Past 10 Years** : None



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### Selective Procedure for Independent Directors

The Board of Directors is responsible for selecting the Company's independent directors and also setting their qualifications as follows.

### The Qualifications of the Company's Independent Directors

- 1) Holding shares not exceeding one percent of the total number of voting rights of the Company, subsidiaries, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of independent director;
- 2) Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly from the Company, subsidiaries, affiliate or juristic person which may have conflicts of interest (Present and less than two years prior to the date of application filing with the Office);
- 3) Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the Company and its subsidiaries.
- 4) Not having a business relationship in the manner which may interfere with his independent judgment; and not having a relationship with auditors, professionals such as legal advisors, financial advisors, appraisers; and neither being nor having been any professional advisor with the Company such as accounting auditors, legal advisors (Present and less than two years prior to the date of application filing with the Office);
- 5) Being able to attend the Board of Directors' meeting to make decision on any significant activity; and not being a director who has been appointed as a representative of the Company's director, major shareholders or shareholders related to the Company's major shareholders;
- 6) Not having any other characteristic which may interfere with his independent judgment;
- 7) Being able to provide equitable protection to benefit of all shareholders, and being able to prevent any conflict of interests might be occurred between the Company and executives, major shareholders, or any other company having similar major shareholders. May be appointed by the Board of Directors to make decision in a group (collective decision) regarding business operation for the Company, subsidiaries, affiliate or juristic person which may have conflicts of interest.
- 8) Not engaging, having been an executive director, staff, employee or advisor who receives salary or other kind of compensation regularly, holding more than one per cent from/in the business similar to or compete with the Company and its subsidiaries.

The definition of Independent Directors is compatible with the Rules and Regulations of the Stock Exchange of Thailand.



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On the appointment of directors who will retire by rotation, there are two independent directors to be considered for election, Mr. Kittiporn Aroonrat and Mr. Kasemsit Pathomsak. Those directors comply with SEC's independent directors qualifications and have no relationship with major shareholders and the management of the Company as follows:

Relationship Characteristics	Proposed Independent Director	
	Mr. Kittiporn Aroonrat	Mr. Kasemsit Pathomsak
1. Holding of the Company ordinary shares - No. of shares - % of the total number of voting rights of the Company	No	No
2. Neither being nor having been Executive director, employee, staff or an adviser who receives a regular salary; or a controlling person of the Company, subsidiaries, affiliates, same-level subsidiaries, major shareholder or controlling person of the Company or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of application filing with the office;	No	No
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries;	No	No
4. Neither being nor having a business relationship with the Company, subsidiaries, affiliates or juristic person who may have conflicts of interest, including professional/ business advisor which been specified by SEC unless either the foregoing status has ended not less than two years prior to the date of application filing with the office or the transaction is irregular and reasonable. The independent director, during his post, may have relation with the Company over the level set by SEC but prior the transaction, an unanimous approval by the Board of Directors is required;	No	No
5. Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholder who is related to the Company's major shareholder;	No	No
6. Not undertaking any business in the same nature and in significant competition to the business of the Company or subsidiaries or not being a partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1 percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in significant competition to the business of the Company or subsidiaries	No	No
7. Not having any characteristic which make him incapable of expressing independent opinions with regard to the Company's business affairs.	No	No

Comparison of Mr. Kittiporn Aroonrat and Mr. Kasemsit Pathomsak and Qualifications of the Audit Committee's Qualifications of the Securities Exchange Commission (SEC).

Qualifications of the Audit Committee's	Proposed Audit Committee Member	
	Mr. Kittiporn Aroonrat	Mr. Kasemsit Pathomsak
1. Being an independent director	Yes	Yes
2. Not being a person who has been empowered by the Board of Directors for any decision in the business operation of the Company Parent, Parent Company, Subsidiary or affiliated Companies, Same-Level of Subsidiaries as well as any juristic person, major shareholder, or controlling person of the Company.	No	No
3. Not being a director in parent Company Subsidiaries and any same-Level of Subsidiaries which is a listed Company.	No	No
4. Having sufficient knowledge, experience, and time to perform duties as the Audit Committee members.	Yes	Yes
5. At least one member of the Audit Committee should have sufficient knowledge and experience to review the financial statement credibility and the Company has to put his/her name in the filing of 56-1 and 56-2. In addition, such qualification also has to be put in the committee certified letter which will be submitted to SET.	No	Yes



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## Information of Director Nominee in Agenda 5.2

<b>Name-Surname</b>	:	<b>Mr. Ishaan Shah</b>
<b>Age</b>	:	23 years
<b>Type of Director Position</b>	:	Director
<b>Education</b>	:	<ul style="list-style-type: none"> <li>• Bachelor of Science in Business Administration, Concentration in Finance and Law, University of Southern California, Los Angeles, USA.</li> <li>• Rugby School, Rugby, the United Kingdom</li> </ul>
<b>Training</b>	:	Seatrade Academy, University of Cambridge, the United Kingdom
<b>Director Training</b>	:	Thai Institute of Directors Association (IOD) Director Certificate Program (DCP) 2011
<b>Working Experiences</b>		
		<b>Listed Companies</b>
2011 - Present	:	Director, Precious Shipping Public Company Limited
		<b>Other Organizations (Non Listed Companies)</b>
2008 - Present	:	Director, Globlex Corporation Limited (Holding the Company shares of 54.93 percent of the total amount of shares which have the rights to vote)
2008 – Present	:	Director, Graintrade Limited
Present	:	Director, Unistretch Limited
Present	:	Director, Ambika Tour Agency Limited
Present	:	Director, Geepee Air Service Limited
<b>Position in the Company Board of Directors</b>	:	-
<b>Board of Directors Meeting Attendance in 2011</b>	:	-
<b>Board of Audit Committee Meeting Attendance in 2011</b>	:	-
<b>No. of shares held as of 31 December 2011</b>	:	-
<b>Having any interests in the Company</b>	:	Holding 75,217,815 shares of the Company (15 percent of the total amount of shares which have the rights to vote) thru Victor Investment Holding Pte. Ltd.
<b>Family relationship among Directors</b>	:	A son of Vice Chairman of the Board of the Company
<b>Legal Violation Record in the Past 10 Years</b>	:	None