

For consideration of Agenda 5: To consider and approve the election of directors to replace those who must retire by rotation including brief information and profile of each director who must retire but have been nominated for re-election as the directors for another term

Pursuant to the applicable law and the Articles of Association of the Company, one-third of the directors must retire from office at every Annual General Meeting of Shareholders. The directors who will retire by rotation this year are as follows:

	Name	Position
1.	Mr. Phisanu Chavananand	President
2.	Mr. Vithaya Chavananand	Vice-President and Chief Executive Officer
3.	Mr. Bandhoo Supakavanich	Independent Director, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee

The criterion for the Nomination and Remuneration Committee are as follows:

1. Qualifications
2. Working experience, knowledge and skills
3. Section 68 of the Public Limited Companies Act, B.E. 2535 (1992)
4. The qualifications of independent director according to the Stock Exchange of Thailand as follows:
 - (a) holding shares not exceeding 1% of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person (including shares held by related persons of such independent director);
 - (b) neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than 2 years ago (excluding the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company);
 - (c) not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child or of other director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company;
 - (d) neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years ago (the term of 'business relationship' shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of 3%

or more of the net tangible assets of the Company or Baht 20,000,000 or more, whichever is lower).

- (e) neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years ago;
- (f) neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht 2,000,000 per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years ago;
- (g) not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
- (h) not undertaking any business of the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1% of the total number of shares with voting rights of other company which undertakes business of the same nature and in competition to the business of the Company or its subsidiary company; and
- (i) not having any other characteristics which cause give rise to the inability to express independent opinions with regard to the Company's business operations.

5. The minimum requirements of the Securities and Exchange Commission (SEC) and the Capital Market Supervisory Board

6. Company's Rules and Regulation

According to the above criterions, the Board of Directors' Meeting, after consideration, agreed that all directors who are to retire has good performance. For the Company's benefit, it is appropriate to propose the shareholders' meeting to consider and appoint such directors for another term.

The profiles of the nominated directors are as follows:

The brief profiles of the nominated directors

President



Name Mr. Phisanu Chavananand
Age 65 years old
Nationality Thai
Address 2048 New Phetburi Road, Bangkok, Huai kwang, Bangkok
Position President
Amount of shares 0.32%
Number of years as Director 30 years
Education - Bachelor Degree of Engineering, the Metropolitan State, USA
Training Programs by Thai Institute of Directors (IOD) and others
- Directors Accreditation Program (DAP) 105/2013

Experiences and current position in other company

Listed Company
- None -

Non-listed Company
1997 – Present: Director / Chavananand Holding Co., Ltd.
1975 – Present: President / Vichitbhan Construction Co., Ltd.
1975 – Present: President / Vichitbhan Palmoil Public Co., Ltd.
1975 – Present: President / Vichitbhan Plantation Co., Ltd.
1975 – Present: President / Vichitbhan Real Estate Co., Ltd.
1975 – Present: Director / Visanu Cement Co. Ltd.

Director / Executive of other business that might conflict with the company’s interest
- None -

Meeting Attendance (2016)
- 5 out of the total of 6 Board of Directors’ Meetings

**The brief profiles of the nominated directors
Vice-President and Chief Executive Officer**



Name Mr. Vithaya Chavananand
 Age 59 years old
 Nationality Thai
 Address 2048 New Phetburi Road, Bangkok, Huai kwang, Bangkok
 Position Vice-President, Managing Director of Finance and Administration, Company Secretary
 Amount of shares 4.63%
 Number of years as Director 30 years
 Education - MBA of Webster University, USA
 - Bachelor Degree of Political Science, Chulalongkorn University
 Training Programs by Thai Institute of Directors (IOD) and others
 - Director Accreditation Program (DAP) DAP 52/2006
 - Directors Certification Program (DCP) DCP 84/2006
 - Audit Committee Program (ACP) ACP 32/2010
 - Monitoring Fraud Risk Management (MFM) MFM 4/2010
 Experiences and current position in other company
 Listed Company
 2010 - 2015: Chairman of Risk Management Committee / Robinson Department Store Public Co., Ltd.
 2007 - Present: Nomination and Remuneration Committee / Robinson Department Store Public Co., Ltd.
 2006 - Present: Director, Independent Director and Audit Committee / Robinson Department Store Public Co., Ltd.
 1987 - Present: Vice-President / Vichitbhan Palmoil Public Co., Ltd.
 Non-listed Company
 2012 - Present: Executive Committee / Vichitbhan Logistics Co., Ltd.
 2011 - Present: Director / Seatran Ferry Co., Ltd.
 1996 - Present: Director / Chavananand Holding Co., Ltd.
 1994 - Present: Managing Director / C.V.N. Development Co., Ltd.
 1992 - Present: Director / Vichitbhan Real Estate Co., Ltd.
 1985 - Present: Managing Director / Vichitbhan Plantation Co., Ltd.
 1979 - Present: Director / Vichitbhan Construction Co., Ltd.
 2001 - Present: Director / Heritage Town Home Co., Ltd.

2000 – Present: Director / Phuket Heritage Townhome Co., Ltd.

Director / Executive of other business that might conflict with the company's interest

- None -

Meeting Attendance (2016)

- 6 out of the total of 6 Board of Directors' Meetings

The brief profiles of the nominated directors
Independent Director, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee



Name Mr. Bandhooon Supakavanich
Age 68 years old
Nationality Thai
Address 7/348 Vibhavadi 36 alley, Chatuchak, Bangkok
Position Independent Director and Chairman of Audit Committee
Amount of shares None
Number of years as Director 3 years
Education - Master Degree of Public Administration, Eastern Kentucky University, USA
- Bachelor Degree of Science in Forestry, Kasetsart University
- Bachelor Degree of Political Science, Ramkhamhaeng University
Training Programs by Thai Institute of Directors (IOD) and others
- Directors Certification Program (DCP) DCP 94/2007
- Audit Committee Program (ACP) ACP 94/2007
- National Defence College of Thailand (NDC), class 39
Experiences and current position in other company
Listed Company
- None -
Non-listed Company
2011-2012 : Secretariat of the Prime Minister/In the period of Yingluck Shinawatra
2011 : Members of the House of Representatives of the list system/ Pheu Thai Party
2010-2011 : Director / National Broadcasting and Telecommunications Commission
2008-2009 : Director / Bureau of the Budget
Relationship with the company, subsidiaries or entities that might have conflict of interests during the last 2 years:

- Director, executive, employee, staff and consultant with monthly salary: None
- Rendering professional services such as auditor and legal consultant: None
- Having a significant business relationship with the company that may obstruct the exercise of independent discretion such as trading and loan transaction: None

Meeting Attendance (2016)

- 6 out of the total of 6 Board of Directors' Meetings

From the information and brief profiles of Mr. Bandhoon Supakavanich, the Board of Directors has considered and opined that Mr. Bandhoon Supakavanich is able to offer independent opinion in accordance with the relevant rules.