

Notes to Agenda No. 5: To consider and approve the appointment of directors to replace The ones who are due to retire by rotation and acknowledge the re-appointment of Audit Committee.

The Biography of Directors Recommended for Reelection

1. Karel Vinck, 81 Years Old

Position Independent Director
Audit Committee Member

Education

- Master's Degree in Electrical and Mechanical Engineering, Katholieke Universiteit Leuven (KUL), Belgium
- Master of Business Administration, Cornell University, USA

Training at Thai Institute of Directors Association

- None

Current Position in Listed Company

- 2000 – Present Independent Director/Audit Committee Member, Padaeng Industry Public Company Limited

Current Position

- 2008 – Present Director, La Monnaie Opera House, Belgium
- 2008 – Present Senior Advisor, Roland Berger Consultants, Germany
- 2005 – Present Director, Tessenderlo Chemicals, Belgium

Working Experience

- 2006 – 2018 Coordinator European Commission ERTMS, for Railway Transport
- 2007 – 2016 Director, Nyrstar N.V., Belgium
- 2010 – 2013 Chairman of BAM (Antwerp Mobility Program), Belgium
- 2002 – 2005 Chief Executive Officer, NMBS/SNCB (Belgian Railways), Belgium
- 2000 – 2002 Chairman, Sibelco, Belgium
- 1995 – 2008 CEO&Chairman, Umicore, Belgium
- 1988 – 1994 CEO, Bekaert, Belgium



- Securities holding in the Company as of February 20, 2020
 - Ordinary shares: None
 - PDI-W1: None
- Family Relation among the Managers: None
- Date of the First Appointment: July 13, 2000
- Appointed as director of Padaeng Industry Public Company Limited for 9 years from 2000 to present.
- During the Year 2019 he participated in the Board of Directors Meeting and Sub Committee Meeting as follows:
 - The Board of Directors Meeting, 4/5 times.
 - The Audit Committee Meeting, 3/4 times

2. Dr. Chokchai Aksaranan, 77 Years Old

Position Independent Director
Risk Management Committee Chairman
Executive Committee Member

Education

- Ph.D. (Chemical Engineering), University of New Brunswick, Canada
- MSc. E (Chemical Engineering), University of New Brunswick, Canada
- B.Sc. (Hons) Chemical Engineering, Chulalongkorn University

Training at Thai Institute of Directors Association

- Audit Committee Program (ACP), 2008
- Director Certification Program (Refresh), 2008
- Director Accreditation Program (DAP), 2006

Other Training

- Chief Executive Program, Class 10 by Capital Market Academy (CMA), The Stock Exchange of Thailand
- National Defence College, Public-Private Sector Program, Class 311, The National Defence College, The National Defence Studies Institute, Ministry of Defence

Current Position in Listed Companies

- 2017 – Present Independent Director/ Risk Management Committee Chairman/ Executive Committee Member, Padaeng Industry Public Company Limited
- 2010 – Present Vice Chairman/Chairman of the Audit Committee/Independent Director, MFC Asset Management Public Company Limited

Other Current Position

- 2020 – Present Chairman, Bangkok Synthetics Company Limited
- 2011 – Present Chairman, Thai Samsung Life Insurance Public Company Limited
- 2009 – Present Chairman, Bangkok Industrial Gas Company Limited
- 2006 – Present Chairman, Thai Ethoxylate Company Limited

Working Experience in the Listed Company

- Sep 2014 – Oct 2015 Acting Chairman, MFC Asset Management Public Company Limited
- 2007 – 2010 Independent Director/Chairman of Audit Committee, PTT Exploration and Production Public Company Limited
- 2007 – 2010 Chairman of the Executive Board, Siam City Bank Public Company Limited
- 2005 – 2011 Independent Director/Chairman of Audit Committee, PTT Aromatics and Refining Public Company Limited
- 2005 – 2011 Chairman, Saha Patana Inter-Holding Public Company Limited
- 2002 – 2010 Chairman of the Executive Board, Vinythai Public Company Limited
- 1994 – 1998 Director, Krungthai Bank Public Company Limited

Working Experience in the Non-Listed Company

- 2002 – 2007 Chairman, Bangkok Commercial Asset Management Company Limited
- 1999 – 2002 Director, Asset Management Corporations
- 1996 – 1999 Board of Director, Export-Import Bank of Thailand (EXIM Bank)
- 1965 – 1974 Assistance Professor, Faculty of Science, Chulalongkorn University

Other Past Experience

- Chairman of the Federation of Thai Industries
- Chairman of the ASEAN Chamber of Commerce and Industry (ASEAN CCI)
- Member of the National Legislative Assembly
- Member of the Senate
- Member of the Constitution Drafting Assembly 2007

- Securities holding in the Company as of February 20, 2020
 - Ordinary shares: None
 - PDI-W1: None



- Family Relation among the Managers: None
- Date of the First Appointment: April 25, 2017
- Appointed as director of Padaeng Industry Public Company Limited for 3 years from 2017 to present.
- During the Year 2019 he participated in the Board of Directors Meeting and Sub Committee Meeting as follows:
 - The Board of Directors Meeting, 5/5 times
 - The Executive Committee, 12/12 times
 - The Risk Management Committee, 4/4 times.

3. Vinai Vamvanij, 79 Years Old

Position Independent Director
Audit Committee Chairman
Nomination and Remuneration Committee Member
(Authorized Director)



Education

- Professional Accountancy, CPA, Australia

Training at Thai Institute of Directors Association

- Boardroom Success through Financing and Investment, Class 2/2017
- Board Nomination & Compensation Program (BNCP), Class 1/2017
- The Power of Culture: From Performance Culture to Winning Culture, 2016
- Board that Make a Difference (BMD), Class 1/2016
- Advance Audit Committee Program 2013
- Creating a Strategic Direction
- DCP Refresher Course
- Audit Committee Program 2007
- Chartered Director Class 2007
- Director Certification Program (DCP), 2001
- Chairman 2000

Other Training

- Simplified Strategic Planning, Kexxel Group
- Anti-Bribery & Anti-Corruption, Deloitte Touch Tohmatsu Jaiyos Audit Co., Ltd.

Current Position in Listed Company

- 1998 – Present Independent Director/Audit Committee Chairman/
Nomination & Remuneration Member,
Padaeng Industry Public Company Limited

Current Position

- 2015 – Present IOD Chartered Directors, Thai Institute of Directors Association
- 2006 – Present Director, Palang Sophon Company Limited
- 2000 – Present Director, Continental Petrochemical (Thailand) Company Limited

Working Experience

- 2001 – 2011 Independent Director/Audit Committee,
Christiani & Nielsen (Thai) Public Company Limited
- 2000 – 2001 Executive Director, Thonburi Automotive Assembly Plant Company Limited
- 1992 – 2000 President, Eternal Petrochemical Company Limited
- 1989 – 1997 Chief Executive Officer, Aquastar Group

- Securities holding in the Company as of February 20, 2020
 - Ordinary shares: 8,000 shares
 - PDI-W1: 2,666 units
- Family Relation among the Managers: None
- Date of the First Appointment: November 6, 1998

- Appointed as director of Padaeng Industry Public Company Limited for 21 years from 1998 to present.
- During the Year 2019 he participated in the Board of Directors Meeting and Sub Committee Meeting as follows:
 - The Board of Directors Meeting, 5/5 times
 - The Audit Committee Meeting, 4/4 times
 - The Nomination & Remuneration Committee, 2/2 times.

4. Dr. Kurujit Nakornthap, 64 Years Old

Position Independent Director
Executive Committee Member

Education

- Ph.D. in Petroleum Engineering, University of Oklahoma, USA
- M.S. in Petroleum Engineering, University of Oklahoma, USA
- B.S. (with Special Distinction) in Petroleum Engineering, University of Oklahoma, USA

Training at Thai Institute of Directors Association

- Collective Action Against Corruption Conference (C-Conference), Class 1/2014
- R-CF-Chairman Forum (R-CF), Class 2/2013
- Role of Compensation Committee (RCC), Class 12/2011
- Audit Committee Program (ACP), Class 32/2010
- Director Accreditation Program (DAP), Class 64/2007

Other Training

- Bhumipalung Phandin Course for Executives Class 2, 2013, Chulalongkorn University
- Systematic Problem Solving and Decision Making (SPSDM), 2012, Office of the Civil Service Commission in cooperation with ACI Consultants Co., Ltd.
- Energy Literacy for the World Class 1, 2012, Thailand Energy Academy
- Training Course for Executive Class 13, 2011-2012, Capital Market Academy
- The 2nd Training Course on Administrative Justice for Executives, 2011, Office of the Administrative Courts of Thailand
- Training Course on Leadership for Change, Class 2, 2011, Right Livelihood Foundation, Matichon Publishing Group
- Top Executive Program in Commerce and Trade (TEPCoT), Class 3, 2010, Commerce Academy, University of the Thai Chamber of Commerce
- National Defence Course Class 51, 2008-2009, National Defence College
- Civil Service Executive Program: Visionary and Moral Leadership, Class 46, 2005, Office of the Civil Service Commission
- Senior Executive Programme (SEP 60), 2006, The London Business School, United Kingdom

Current Position in Listed Companies

- 2017 – Present Independent Director, Global Power Synergy Public Company Limited
- 2016 – Present Independent Director/Executive Committee Member, Padaeng Industry Public Company Limited

Other Current Position

- 2018 – Present Executive Director (Secretary), Petroleum Institute of Thailand
- 2017 – Present Chairman, Thailand Greenhouse Gas Management Organization (Public Organization: TGO)
- 2015 – Present Member of The Council of State (Juridical Council)
- 2015 – Present Co-Chairman (Thailand), Malaysia-Thailand Joint Authority (MTJA)
- 2016 – Present Member of University Council, Khon Kaen University

Working Experience

- 2015 – 2017 Member of The National Reform Steering Assembly, Thailand
- 2014 – 2017 Chairman of the Board of Director, Thai Oil Public Company Limited



- Feb- Oct 2016 Member, National Research Council of Thailand
 - Oct 2014 – Sep 2015 Member of The National Research Council of Thailand (NRCT)
 - Jun– Sep 2015 Permanent Secretary, Ministry of Energy
 - Oct 2014 – Jun 2015 Deputy Secretary, Ministry of Energy
 - 2011 – 2015 Chairman of the Board of Directors, Ratchaburi Electricity Generating Holding Public Company Limited
 - 2011 – 2014/2015 Director/Chairman of the Board of Directors, Electricity Generating Authority of Thailand
 - Jul – Sep 2014 Director-General, Department of Mineral Fuels, Ministry of Energy
 - 2010 – 2014 Deputy Secretary, Ministry of Energy
 - 2007 – 2014 Director, Esso (Thailand) Public Company Limited
 - 2008 – 2010 Director-General, Department of Mineral Fuels, Ministry of Energy
- Securities holding in the Company as of February 20, 2020
 - Ordinary shares: None
 - PDI-W1: None
 - Family Relation among the Managers: None
 - Date of the First Appointment: April 25, 2016
 - Appointed as director of Padaeng Industry Public Company Limited for 4 years from 2016 to present.
 - During the Year 2019 he participated in the Board of Directors Meeting and Sub Committee Meeting as follows:
 - The Board of Directors Meeting, 4/5 times
 - The Executive Committee, 10/12 times

Padaeng Industry Public Company Limited Shareholdings of Directors Proposed for Re-Election

Names	Shares	% of Issued Shares
1. Mr. Karel Vinck	None	-
2. Dr. Chokchai Aksaranan	None	-
3. Mr. Vinai Vamvanij	8,000	0.0035
4. Dr. Kurujit Nakornthap	None	-

Director's position in other listed/rival/related Companies of the Directors Proposed for Election

Names	Listed Company in Thailand		Other Incorporations (non-listed company)	Other Rival Incorporations /Any relating business with the Company
	Directorship	Type of Director		
1. Mr. Karel Vinck	-	None	3	None
2. Dr. Chokchai Aksaranan	1	1. MFC Asset Management PCL. • Vice Chairman • Chairman of the Audit Committee • Independent Director	1	None
3. Mr. Vinai Vamvanij	-	None	3	None
4. Dr. Kurujit Nakornthap	1	1. Global Power Synergy PCL. • Independent Director	5	None

Relationship Characteristics of Nominated persons qualified as an independent director

Relationship Characteristics	Name of nominated persons as the independent directors			
	Mr. Karel Vinck	Dr. Chokchai Aksaranan	Mr. Vinai Vamvanij	Dr. Kurujit Nakornthap
Holding of Padaeng's ordinary share - Amount - The ratio of voting Rights	None None	None None	8,000 shares 0.0035%	None None
Close relatives to management or Major Shareholders of the Company and its subsidiaries	None	None	None	None
Having relationship in any of these characteristics to the Company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years - Being as a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary.	None	None	None	None
- 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

The Selection and the Appointment of Company Directors

1. Independent Director

The Nomination and Remuneration Committee will consider from the list of candidates and nominate persons with proper qualification and experiences that can beneficial to the Company.

The Definition of Independent Director of the Company
(Same as the requirement of SEC and SET)

1. Holding shares not exceeding five percent of the paid-up capital of the Company, affiliated company, associated company or related company, inclusive of the shares held by any related persons.
2. Not taking part in the management of the Company, affiliated company, associated company, related company or majority shareholders of the Company. Not being an employee, staff member or advisor who receives a regular salary from the Company, affiliated company, associated company, related company or majority shareholders of the Company.
3. Having no direct or indirect benefit or interest in finance and management of the Company, affiliated company, associated company or majority shareholders of the Company. Having no benefit or interest of the said nature during the period of one year before his appointment as a director except where the Board of Directors has carefully considered that such previous benefit or interest does not affect the performance of duties and the giving of independent opinions.
4. Not being a related person or close relative of any management member or majority shareholder of the Company.
5. Not being appointed as a representative to safeguard the interests of the Company's directors, majority shareholders of the Company or those who are related to the Company's majority shareholders.
6. Being capable of performing duties, giving opinions, or reporting the results of performance of work according to the duties delegated by the Board of Directors free and clear of the management or the majority shareholders of the Company, including related persons or close relatives of the said persons.

2. The Selection of Company Directors

Nomination and Appointment of the Board Nomination Criteria

In selecting and considering an appropriate Director candidate, The Company invited minor and major shareholders to nominate a candidate, The Directors must be fully qualified with the Public Company Limited Act and in compliance with PDI's regulations, in which PDI will not bring diversity factors such as gender, race, ethnicity, country of origin or nationality as Directors' qualification restrictions. PDI also values independence of the Directors, their conflict of interest, and their expertise. PDI developed Board Skill Matrix in accordance with the Board Diversity Policy to create a wide range of expertise in line with PDI's strategic directions. PDI also searched and selected qualified Directors the IOD Chartered Directors. must be considered by Nomination and Remuneration Committee and approve by the Board of Directors.

The Selection of Directors by the Annual General Shareholders' Meeting

The appointment of a director requires a majority vote from the eligible voting shareholders present at the annual general shareholders' meeting. Voting shall be casted according to the following guidelines:

1. Each shareholder shall have one vote for each share.
2. Each shareholder must exercise all the votes he has under item (1) to elect one or several persons to be directors, but cannot divide his votes to any person particularly.
3. The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors equivalent to the number of directors who are to be elected.
4. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding Chairman shall have an additional casting vote.

In the case of a vacancy on the Board of Directors prior to the expiration of the term of office due to death, resignation, or for reasons other than by rotation, the Board of Directors shall elect any person who is qualified and not subject to the prohibitive characteristics under the law as the substitute director at the subsequent Board of Directors meeting, unless the remaining term of office of the said director is less than two (2) months.

The aforesaid substitute director shall retain his office only for the remaining term of office of the director whom he replaces. The resolution of the Board on this matter must receive no less than three-quarters (3/4) of the votes from the remaining directors.