

Attached 3

(Chief of Office of Internal Audit)

3.1 Report of Audit Committee

The Audit Committee of Thai Stanley Electric Public Company Limited was appointed following a resolution at the Board of Directors Meeting on 29 July 2016, consists of 3 independent directors who have expertise and also have qualification as required under the Notification of the Office of Securities and Exchanges Commission. The Audit Committee duly performed its duties within the scope and responsibilities as assigned by the Board of Directors which are prescribed in the Audit Committee's Charter and in line with the regulations of the Stock Exchange of Thailand.

In year 2018, the Audit Committee conducted 8 meetings which meeting with the Auditor without attendance of any management 4 times, the details of attendance of each Audit Committee's member are as follows.

1.Mr. Krisada	Visavateeranon	Chairman of Audit Committee	attendance 8 out of 8
2.Mr. Chokechai	Tanpoonsinthana	Audit Committee	attendance 8 out of 8
3.Mr. Suchart	Phisitvanich	Audit Committee	attendance 8 out of 8

In each meeting was the meeting with auditors, internal auditors and management in accordance with relevant agendas for consultations on significant matters as well as acknowledgments of performances and recommendations, including problems and difficulties during performing of duties. The Audit Committee independently reported, made an opinion and gave recommendation to the Board of Directors of which it can be summarized as follows:

1. Review the financial report, The Audit Committee considered and reviewed material financial information of quarter financial statement and annual financial statement of the company for the year 2018 and made inquiries and received clarification from the managements and the auditor including the acknowledgement of recommendation as per auditing and suggestion of the auditor. The Audit Committee agreed with the auditors that the financial statements were duly prepared in all material aspects in accordance with Thai Financial Reporting Standard and had disclosing in sufficient

2. Reviewed the internal control and risk management system, The Audit Committee reviewed and assess the sufficiency of internal control system of the company to ensure that the company had an appropriate and sufficient internal control for the company business with consideration from the internal audit report in the company's significant performances, which it resulted in there was no weakness or deficiency. In addition the Audit Committee had considered the evaluation result of internal control in accordance with the guidelines established by SEC. The Audit Committee had opinion that the internal controls system sufficient and appropriate and accordance to internal control framework of COSO. For the risk management, the company has a Risk Management Committee and responsible party for risk management and determining adequate and appropriate risk management measures.

3. Reviewed the internal audit system, The Audit Committee has considered the scope of work, duties and responsibilities, independent of the Internal Audit Department and consider to approving the annual internal audit plan. The Audit Committee has opinion that the company has a sufficient and appropriate internal audit system.

4. Review compliance with relevant laws and regulations. The Audit Committee reviewed the operation of the company through the audit of the internal audit unit to ensure that the operation of the company in accordance with the laws concerning securities and exchange, the Stock Exchange of Thailand's regulations and relevant laws in

connection with the company's business. The Audit Committee opined that company had internal control on the compliance with relevant laws and regulations in sufficient and effectiveness.

5. Review related party transaction and conflict of interest. The Audit Committee considered related party transaction or transactions with conflict of interest to comply with laws and the Stock Exchange of Thailand's regulations, which the Audit Committee opined that the company entered into related party transactions in accordance with general trading condition and reasonable price as entry into the same transaction with general person and for the highest benefits of the company's business. In addition, the company fully complied with policy and disclosed information pursuant to the Stock Exchange of Thailand.

6. Consider to nomination appointment and determination of the Auditor's remuneration, The Audit Committee considered to nominate, appoint and determine the Auditor's remuneration from qualification, quality of audit tasks, independence in performing, knowledge and ability in profession. For the Auditor's remuneration the Audit Committee considered the suitability and scope of responsibility of the auditor.

The Audit Committee considered to appointing Miss Varaporn Vorathitikul, Certified Public Accountant No. 4474 and/or Mr. Chaisiri Ruangritchai, Certified Public Accountant No. 4526 and/or Mr. Vichien Khingmontri, Certified Public Accountant No. 3977 in the name of the PricewaterhouseCoopers ABAS Co., Ltd. as the Company's auditors for fiscal year 2019 and to determine the appropriate remuneration for proposing the Board of Director to subsequently propose it to the shareholders for approval.

7. Review the Audit Committee Charter, The Audit Committee meeting approved the amendment of the Audit Committee Charter to addition of the self-assessment of the Audit Committee In order to comply with the principles of good corporate governance of listed companies.

To summarize in 2018, the Audit Committee performed its duties with prudent and independent in giving opinions and advices for the highest benefit of the company and also performed its duties in accordance with the Audit Committee charter and assignments from the Board of Directors in full of which the Audit Committee opinioned that the company had compliance system and internal control at the sufficient and appropriate level for the company's business including the company conduct the business with good governance to ensure that the preparation of financial information fully and duly presented facts in material part in compliance with the general accounting standard, disclosed of information to various regulatory agencies correctly, performed duties in compliance with the Good Corporate Governance principles with adequacy, transparency and reliability.

Mr. Krisada Visavateeranon
Chairman of the Audit Committee

3.2 Chief of Office of Internal Audit profile

Name – Surname	Mrs. Nongyao Apirum
Position	Department Manager , Corporate Governance Department
Appointment date	4 July 2002
Age	53
Education Degree	Bachelor of Business Administration Sukhothai Thammathirat Open University
Training	Fundamentals for New Internal Audit course 1 (2002) and 2 (2004) Audit Report Writing (2000) Risk Based Audit (2010) Certified Professional Internal Auditor of Thailand (CPIAT- 18) (2011) The Corporate risk management - COSO-ERM (2011) Internal controls on financial reporting (2011) Ethical Audit (2015) Working Paper for Anti-Corruption (2017) Compliance & Compliance Audit (2018)
% of Holding	None
Relations	None
Working Experience	1985 – 1996 Accounting & Financial Department Thai Stanley Electric PCL. 1996 - 2002 Section Manager Accounting & Financial Department Thai Stanley Electric PCL. 2002 – 2018 Chief of Section Office of Internal Audit Thai Stanley Electric PCL. 2013 – Present Secretary Audit Committee Thai Stanley Electric PCL. 2018 – Present Department Manager Corporate Governance Department Thai Stanley Electric PCL.