

Report of the Audit Committee

The Audit Committee was appointed by the Board of Directors to be responsible for internal auditing, financial report auditing, and to promote and ensure the Company's compliance with the Code of Best Practices for Listed Companies enabling good corporate governance and the efficiency and effectiveness of the corporate risk management and internal audit system.

The Audit Committee shall serve three years term and can rotate among other independent directors. In 2016, the Audit Committee members include

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| 1. | Mr. Sitti Leelakasemlurk | Chairman |
| 2. | Mr. Worapat Todhanakasem | Committee |
| 3. | Ms. Nongluck Phinainitisart | Committee |
| 4. | Mr. Karun Kittisataporn | Committee |

All members are knowledgeable in accounting, finance, and legal area. Mr. Sitti Leelakasemlurk, Chairman of the Audit Committee, possesses sound knowledge, understanding, professional experience in accounting and finance. He qualified to perform his duties in reviewing the reliability of financial statements in accordance with the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

In 2016, the Audit Committee has 5 meetings with internal control, the management, and auditor as following details:

Name		No. of Meeting
1	Mr. Sitti Leelakasemlurk	5/5
2	Mr. Worapat Todhanakasem	5/5
3	Ms. Nongluck Phinainitisart	4/5
4	Mr. Karun Kittisataporn	4/5

A summary of the important work performed by the Audit committee during the year are as follows:

1. The accuracy and reliability of financial reporting.

The Audit Committee has reviewed the quarterly financial statements and consolidated financial statements for the year ended 2016 as of October 31, 2016 to propose to the Board of Directors for approval. The Audit Committee discussed with the Internal Audit, auditor and the management to ensure that the Company's financial reports are accurate, complete and reliable. All documents are prepared in accounting standards and adequately and timely disclosure for the benefit of investors.

2. Good governance

Board of Directors and the executives focus on the principles of corporate governance. The Company supports policies anti-corruption policy, reviews the complaints, and comply with the principle of corporate governance.

3. Risk Management

The Audit Committee has considered and reviewed the risk assessment along the COSO-ERM Enterprise Risk Management Bureau. In order to assess the risk factors that may affect the business of the Company both in short and long term. The Company also reviewed the results of the risk management on a quarterly basis to ensure that management has implemented risk management to the operating properly.

4. The adequacy of the internal control system

The Audit Committee reviews the adequacy of the internal control with the Internal Audit. and auditor on a quarterly basis. They deemed the Company has adequate internal control with reliable financial reporting.

5. The appropriateness of transactions that may have conflicts of interest.

The Audit Committee has reviewed the disclosure of transactions between the Company and its subsidiaries and associates which may have a conflict of interest according to the SEC and the SET. The summary is that the Company has operated under normal business conditions with a fair, reasonable without conflict of interests.

6. Compliance with laws and regulations of the SEC, the SET and laws related to the business of the Company.

The Audit Committee has reviewed the implementation of the laws together with the Legal Department and Internal Audit. There is no essential issue show that company's practice is contrary to the laws, rules and regulations related to the business of the Company.

7. The suitability of the auditor

The Committee agreed that Auditors, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. has the expertise and good knowledge of the Company. It operates independently, justly, and consistently delivers its work on time. Consequently, the Committee recommends the Board propose the shareholder's meeting to continue appointing Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as its auditor for the year of 2017.