

# **Glow Energy Public Company Limited**

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## **Annex 3**

### **Internal Audit Officer**

## Internal Audit Profile

Name - Surname	Age (Year)	Education	Shareholding Proportion (Percent)	Family Relation with Management	5 years past experience		
					Period	Position	Company name / Type of Business
Ms. Siriporn Supittayakul	34	<ul style="list-style-type: none"> <li>- Master of Accountancy, Chulalongkorn University</li> <li>- Bachelor of Business Administration-Accounting(First class honor), Rajamangala Institute of Technology Bangkok Commercial Campus</li> <li>- Certified Public Accountant (CPA)</li> <li>- Certification Program Internal Audit Workshop Course 1 Class 45/2010 from Federation of Accounting Professions (FAP)</li> </ul> <p><b>Training:</b></p> <ul style="list-style-type: none"> <li>- Employee Fraud Prevention-Detection-Litigation (2013), Omega world class Research Institute</li> <li>- Anti-Corruption: The Practical Guide (2013), Thai Institute of Directors Association (IOD).</li> <li>- Understanding and Testing internal control according to the new TSA (2013), Federation of Accounting Professions (FAP)</li> <li>- Internal Audit Best Practices (2013), Asia Business Connect</li> <li>- Internal Audit Training (2013&amp;2012), GDF SUEZ</li> <li>- Fraud Prevention in organization (2011), Federation of Accounting Professions (FAP)</li> </ul>	None	None	Present	- Internal Audit Manager	- Glow Group
					2009	- Business Quality Manager	- Glow Group
					2005	- Senior Auditor	- PricewaterhouseCoopers

# **Glow Energy Public Company Limited**

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## **Annex 4**

### **Audit Committee Report**

## Audit Committee Report

**To: The Shareholders  
Glow Energy Public Company Limited (“the Company”)**

The Audit Committee is composing of three independent directors:

- Mr. Kovit Poshyananda, Chairman;
- Mr. Vitthaya Vejajiva, Member; and
- Ms. Supapun Ruttanaporn, Member

Internal Audit Manager acts as the Audit Committee’s secretary.

During 1 January to 31 December 2013, the Audit Committee held four (4) meetings and performed the duties under the Audit Committee Charter as follows:

1. Reviewed quarterly and annual financial statements, and proposed them for the Board of Directors’ approval. The Audit Committee agreed with the external auditor that the Company’s financial statements presented the Company’s financial position and results of operations fairly, in all material respects, with adequate disclosure in accordance with generally accepted accounting principle.
2. Reviewed the adequacy and effectiveness of the internal control systems as reported by the Internal Audit Manager, and found no material weaknesses in internal controls impacting the Company’s operation and the financial statements.
3. Reviewed compliance to the Securities and Exchange Act, Stock Exchange of Thailand’s regulations, and other relevant laws and regulations of Thailand. The Audit Committee deemed that the Company complied with all related laws and regulations.
4. Considered qualification and independence of the external auditor and proposed the appointment of the external auditors including the audit fee to the Board of Directors.
5. Reviewed and approved the annual internal audit plan, reviewed and acknowledged quarterly internal audit reports and evaluated the performance of the internal audit function.
6. Reviewed potential risks anticipated or identified by the Internal Audit Manager and management, and that appropriate risk management approaches were implemented.
7. Reviewed the potential conflicts of interest transactions including the disclosure on these transactions. The Audit Committee deemed that the transactions complied with the Stock Exchange of Thailand’s regulations, and were reasonable and beneficial to the Company.
8. Reviewed the process to manage foreign exchange exposure and financial derivatives and suggested to have additional controls on this issue.
9. Reviewed and agreed with the translation of the form to evaluate sufficiency of the Company’s Internal Control System (according to “Form 56-1” Guideline issued by SET in August 2013.)
10. Acknowledged existence of dispute concerning corporate income tax during plant construction period between GHECO-One Co., Ltd. and the Revenue Department.
11. Acknowledged the implementation of Glow Group’s internal control process and procedures at Houay Ho Power Co., Ltd.’s office and power plant.

The Audit Committee did not find any material weaknesses in the Company internal control system. Moreover, the Company is required to comply with the GDF SUEZ's internal control requirements, as a subsidiary of GDF SUEZ, a company listed overseas.

The Audit Committee agreed to propose Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., by appointing Dr. Suphamit Techamontrikul, CPA registration no. 3356 or Mr. Manoon Manusook, CPA registration no. 4292 or Mr. Choonpong Surachutikarn, CPA registration no. 4325 as the external auditors of the Company for the year ending 31 December 2014, together with the audit fee to the Board of Directors to consider and to further propose to the Annual General Meeting of Shareholders for approval.



Mr. Kovit Poshyananda  
Chairman of the Audit Committee  
Glow Energy Public Company Limited