

Attachment 5

- (1) Report of Audit Committee
- (2) Report of Nomination and Remuneration Committee
- (3) Report of Risk Management Committee

(1) Report of the Audit Committee

Audit Committee Report

The Audit Committee of PACE Development Corporation Public Company Limited composed of 3 independent directors: Mrs. Ladda Siri wattanakosol as Chairman of Audit Committee, Mr. Prasert Patradhlok, and Miss Benjaporn Prisuwan as Member of Audit Committee. The Audit Committee operates independently. As well as it has carried out its duties and responsibilities in accordance with the established best practices guidelines for Audit Committee as announced by the SET, in accordance with the Charter of Audit Committee and performs as assigned by the Board of Directors in overseeing the Company.

In the year 2016, the Company's Audit Committee held 7 meetings to discuss and consider important subjects. So that meeting without management team only one time. The summary of the significant details were following below:

1. Review of accuracy of financial statements

The Audit Committee reviewed the quarterly and annually Company's financial statements 2016. In order to propose them to the Board of Directors for consideration and acceptance; whereby questions and clarifications were discussed with the Management and Auditors with regards to the accuracy and comprehensiveness of the financial statements, as well as the sufficiency of note to financial statements disclosures. The Audit Committee has an opinion that such financial statements and all related transaction items present fairly in accordance with the generally accepted accounting principles and disclose accurate information adequately for the benefit of investors and users of financial statements.

2. Review and evaluation sufficiency of internal control systems

The Audit Committee reviewed the Company's internal control systems with the internal audit unit and approved the annual internal audit plan; including quarterly review and monitoring, The Audit Committee has an opinion that the Company had been operating sufficiency and appropriately of the internal control systems. According to the external auditor also evaluated the Company's internal control systems and report that there is no cause that might impact on the Company's financial statements significantly.

3. Review related party transactions

The Audit Committee reviewed the Company's related transactions that may give rise to conflicts of interest. It shows that such transactions are actual commercial transactions that occur in the normal business condition. It also shows that the Company has sufficiently and appropriately disclosed such related transactions in the financial statements and the footnotes to the financial statements, consistent with relevant rules and guidelines set forth by the Stock Exchange of Thailand and Securities and Exchange Commission.

4. Review of compliance with laws on Securities and Stock Exchange, the SET's regulations and laws related to the Company's operations

The Audit Committee reviewed the Company's laws and regulations compliance with the legal unit, the compliance unit, and the internal audit unit and found no incident indicating significant violation of these rules, related laws and regulations relevant to the Company's business operations.

5. Consideration of Selecting of the auditors

The Audit Committee reviewed the auditors' qualifications, business knowledge and experiences, as well as appropriateness of the compensation packages given to such auditors. It shows that the auditors from Baker Tilly Audit and Advisory Services (Thailand) Co., Ltd. are independent and properly function as auditors according to the standards in audit profession.

6. Good corporate governance

The Board of Directors and the Management emphasize on the Company's corporate governance in order to comply with the principles of good corporate governance. Such as, they focus on related transactions to ensure that the company's operate followed the general business trading condition and ethical business operations that brings trust to the company's shareholders, investors and all other relevant parties

7. Participation in Thailand's Private Sector Collective Action Coalition against Corruption (CAC)

On August 14, 2014, PACE enlisted in the declaration of intention by Thailand's Private Sector Collective Action Coalition against Corruption (CAC) and applied for CAC membership in December, 2016.

8. The Audit Committee's performance assessment

The Audit Committee's performance assessment was conducted annually. It was participated by the Audit Committee's members themselves, The Audit Committee perform independently throughout the time. To review that completeness of the extent set forth in the Charter of the Audit Committee.



Mrs. Ladda Siri Wattanakosol

Chairman of Audit Committee

(2) Report of performance of Nomination and Remuneration Committee

Nomination and Remuneration Committee of PACE Development Corporation Public Company Limited consisting of 5 committees; that is, 3 independent committees whose name are Ms. Benjaporn Prisuwanna (Chairman of Nomination and Remuneration Committee), Mr. Prasert Patradhlok, Mrs. Ladda Siri Wattanakosol and 2 members of Nomination and Remuneration Committee whose name are Mr. Sorapoj Techakraisri and Mr. Chotipol Techakraisri.

Nomination and Remuneration Committee has performed their duty as specified in charter of Nomination and Remuneration Committee of the company. In 2016, Nomination and Remuneration Committee once held the meeting which had constituted quorum. The substantial summary for performance shall be as follows;

1. Considering the election of committee in replacement for retired committee

Nomination and Remuneration Committee has considered to nominate qualified person to be in the vacant position of committee by considering the proportion and various components in every aspect of qualified committee according to good corporate governance.

2. Considering the annual remuneration for committee

Nomination and Remuneration Committee has reviewed the remuneration rate and benefits of directors of company by considering the suitability and compliance with the scope of duty and responsibility of committee compared to other companies in the same business practice and considering other relevant factors such as company's business profits, accomplishments and economic situation.

3. Considering the charter of Nomination and Remuneration Committee

Nomination and Remuneration Committee has considered, revised and amended the charter of Nomination and Remuneration Committee for guidelines in the future to Nomination and Remuneration Committee.

4. Considering remuneration of chief executive level for year of 2015-2016

Nomination and Remuneration Committee considered the guideline for remuneration and benefits of chief executive level such as Chief Executive Officer and executive management level for four ranks by considering company's business profits, performance of individual executives and comparison of remuneration amongst chief executive level in other companies in the same business practice.



Ms. Benjaporn Prisuwanna

Chairman of Nomination and Remuneration Committee

(3) Report of Risk Management Committee

The Risk Management Committee of PACE Development Corporation Public Company Limited composed of 5 directors of that are 3 independent directors: 1) Mr. Prasert Patradhilok (Chairman of Risk Management Committee), 2) Ms. Benjaporn Prisuwana (Member of Risk Management Committee), and 3) Mrs. Ladda Siri Wattanakosol, and 2 directors of the Company: 1) Mr. Sorapoj Techakraisri, and 2) Mr. Chotipol Techakraisri.

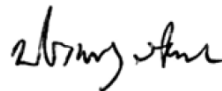
The Risk Management Committee carried out its duties and responsibilities in accordance with the best practice standard of governance guidelines for the listed company as set out in the charter of the Risk Management Committee together with the responsibilities assigned by the Board of Directors. In the year 2016, the Risk Management Committee held 1 meeting, and all members participated in this meeting. The significant details were summarized as below:

1. Consider and review the charter of the Risk Management Committee for the year 2016

The Risk Management Committee considered amending the charter of the Risk Management Committee, and focused on the risk of corruption which the Company has announced its intention to participate in the Private Sector Collective Action Coalition against Corruption (CAC). Moreover, the Company emphasized the contribution of the management team in determining the criteria of risks and the measure of risk management in the appropriate situation.

2. Consider and review the risk assessment of the year 2016

The Risk Management Committee considered the policy and overall of the Company's risk management including all risks; for instance, financial risk, investment risk that might affect the reputation of the Company, and the risk of corruption to propose to the Board of Directors for approval.



Mr. Prasert Patradhilok

Chairman of the Risk Management Committee