

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 Patradhilok, and Mr. Wisit Kanjanopas as Member of Audit Committee. The Audit Committee operates independently, as well as 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 March 2017, Ms. Benjaporn Privasuwan has resigned from the Audit Committee. The Board of Directors has appointed Mr. Kraithip Krairiksh, Chairman of the Board of Directors. He is also a member of the Audit Committee. In November 2560, the Board of Directors has appointed Mr. Wisit Kanjanopas as Audit Committee Member replace Mr. Kraithip Krairiksh.

In the year 2017, the Company's Audit Committee held 5 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 2017 and consolidated financial statements. 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.

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 and proposed to the Board of Directors for consideration and approval from the Annual General Meeting of Shareholders. In the past year, 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. 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

The Nomination and Remuneration Committee of PACE Development Corporation Public Company Limited consisted of 5 members, including 3 independent directors; Ms. Benjaporn Prisuwana (Chairman of Nomination and Remuneration Committee), Mr. Prasert Patradhlok, Mrs. Ladda Siri wattanakosol and 2 executive directors; Mr. Sorapoj Techakraisri and Mr. Chotipol Techakraisri. Due to Ms. Benjaporn Privasuwan's resignation from the Board of Directors since March 8, 2017, the Board of Directors has appointed Ms. Ladda Siri wattanakosol as the interim Chairman of Nomination and Remuneration Committee. Thereafter, the Board of Directors appointed Mr. Wisit Kanjanopas to be the Chairman of the Nomination and Remuneration Committee, according to the resolution of the Board of Directors' Meeting No. 12/2560 held on November 14, 2017.

The Nomination and Remuneration Committee has carried out the duty as specified in the charter. In 2017, the Nomination and Remuneration Committee held 4 meetings. The substantial summary of its performance is as follows;

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

The Nomination and Remuneration Committee has nominated qualified persons to fill the vacant position by considering the proportion and various aspects of qualifications of the committee according to good corporate governance.

2. Considering the annual remuneration for committee

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

3. Considering the charter of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has considered, revised and amended the charter of the Nomination and Remuneration Committee to improve the guideline and practices of the Committee.

4. Considering remuneration of chief executive level for year of 2016-2017

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

Mr. Wisit Kanjanopas

Chairman of the Nomination and Remuneration Committee

(3) Report of Risk Management Committee

The Risk Management Committee of PACE Development Corporation Public Company Limited comprised of 5 directors, of which 3 are independent directors: 1) Mr. Prasert Patradhilok (Chairman of Risk Management Committee), 2) Mrs. Ladda Siri wattanakosol and 3) Mr. Wisit Kanjanopas, and 2 executive directors: 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 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 2017, the Risk Management Committee held 2 meetings, where all members participated. The main meeting agenda is summarized below.

5. Review the charter of the Risk Management Committee for the year 2017

The Risk Management Committee considered amending the charter of the Risk Management Committee, focusing on the risk of corruption and the Company's declaration 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 measures of risk mitigation accordingly.

6. Review the risk assessment of the year 2017

The Risk Management Committee reviewed the Company's policy, risk assessment, and risk management approach, which covered various types of risks, including financial, investment, reputational, and corruption risks in order to propose to the Board of Directors for consideration.

Mr. Prasert Patradhilok

Chairman of the Risk Management Committee