

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: Mr. Kraithip Krairiksh as Chairman of Audit Committee, Mrs. Ladda Siri wattanakosol, Mr. Prasert Patradhilok 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 2020, the Company's Audit Committee held 3 meetings which there are the members attended, thus a quorum was constituted. Whereby the committee consulted the management, the external auditor and internal auditor on related matters as well as non-executive directors as seed necessary. The summary of the significant details were following below:

1. Review of accuracy of financial statements

The Audit Committee reviewed and consented the Quarterly and Annual Financial Statement 2020 of the Company and its Subsidiaries prior to propose them to the Board of Directors for consideration and approval. 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. In addition, the Auditors have audited and issued their opinions independently with good support from the Company and it held one meeting with the external auditors in the absence of the management to discuss the auditors freedom for carrying out its duties.

2. The related transactions or potential conflict of interest transactions

The Audit Committee considered and provided opinions about related transactions or transactions that might give rise to a conflict of interest with the Company and its subsidiaries, prior to report to the Board of Directors or shareholders as specified, with the principles of integrity, rationality, transparency and taking the interest of the Company and stakeholders into account. Information was sufficiently disclosed and consistent with the Good Governance policy and the regulations imposed by the Stock Exchange of Thailand.

3. Review and evaluation sufficiency of internal control systems

The Audit Committee reviewed the annual internal audit plan which was prepared to assess internal controls and risk management processes of each corporate function, and set the targeted audit work scope that covers all material aspects. Whereby a review of the internal audit reports performed by the Audit Committee, regularly on a quarterly basis, and The Audit Committee has an opinion that the Company had been operating sufficiency and appropriately of the internal control systems.

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 laws and regulations according to Securities and Exchange Commission, Stock Exchange of Thailand, and any other relevant laws relating to the Company's and Audit Committee is of the opinion that there is no significant irregularity or non-compliance that may affect the Company's reputation and financial position.

5. 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.

6. 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 to appoint EY Office Company Limited to be the auditor of the Company. In the past year, the auditors from EY Office Company Limited are independent and properly function as auditors according to the standards in audit profession.

7. The Audit Committee's performance assessment

The Audit Committee's performance assessment was conducted annually. The outcome of the evaluation revealed that the Committee has fully complied with its assigned duties and responsibilities, and has applied its skills, knowledge, and proficiency with prudent and sufficient independence in judgment.

Mr. Kraithip Krairiksh
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 3 members, including 2 independent directors: Mrs. Ladda Siri Wattanakosol (Chairman of Nomination and Remuneration Committee), Mr. Prasert Patradhlok, and 1 executive director; Mr. Sorapoj Techakraisri.

The Nomination and Remuneration Committee has carried out the duty as specified in the charter. In 2020, the Nomination and Remuneration Committee held 2 meetings which there are the members attended, thus a quorum was constituted. 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 executive level for year of 2020

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

Mrs. Ladda Siri Wattanakosol

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 3 directors, of which 2 are independent directors: Mr. Prasert Patradhilok (Chairman of Risk Management Committee), Mrs. Ladda Siri wattanakosol, and 1 executive director; Mr. Sorapoj 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 2020, the Risk Management Committee held 1 meeting which there are the members attended, thus a quorum was constituted. The main meeting agenda is summarized below.

1. Review the Risk Management Policy and the Risk Assessment of the year 2020

The Risk Management Committee reviewed the Company's policy and risk assessment to assure that the policy remains applicable and suitable for the Company's present business operations. And closely monitor any changes in the risk indicators to ensure that the management is properly using this information to determine the appropriate risk management measures.

2. Review the Charter of Risk Management Committee

The Risk Management Committee considered amending the charter of the Risk Management Committee, which have to be reviewed at least once a year.

3. The Risk Management Committee Performance Assessment was conducted annually

The Risk Management Committee found that the scope and duties are in accordance with the Charter of the Risk Management Committee. The Risk Management Committee has responsibilities as assigned by using of knowledge, capability, caution and independent. There is no limitation in obtaining information from the management.

Mr. Prasert Patradhilok

Chairman of the Risk Management Committee