

## Audit Committee

The Nomination and Remuneration Committee consists of 3 Directors, all of the members are non-executive directors, non-employees or consultants of the Company and possess all required qualifications as stipulated by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

### **Authority and Responsibilities of the Audit Committee**

#### **Supervision and Monitoring Compliance**

- 1) Review the Company's financial report and monitor the disclosure transparency and appropriateness.
- 2) Review the Company's internal control and audit systems adequately and efficiently, review internal auditor's independence and approve the appointment, remove, dismiss and evaluate the chief of the internal audit unit or any other unit in charge of an internal audit, as well as determine operating framework and schedule of internal audit unit.
- 3) Review the Company compliance with the laws and regulations imposed by the Securities and Securities Exchange, the SET's regulations and any relevant regulations concerning the business operation, including supervise the Company's Compliance unit.
- 4) Consider, select and nominate independent accountants to be the Company's auditor as well as propose the auditor's remuneration and dismiss the auditor, including establishing operation guideline with the certified public accountant. The Committee shall meet with the auditors at least once a year, without the management attendance.
- 5) Ensure accurate and complete information disclosure in case of connected transaction or any transaction that may raise conflict of interest issues and that transactions are entered with reasonableness for the benefit to the Company.
- 6) Consider other issues that may affect the Company's business and propose them to the Board of Directors for consideration.
- 7) Report the performance of the Audit Committee in accordance with the regulations of the SET including related agencies and published in the Company's Annual Report. The report must be signed by the Chairman of the Audit Committee and must contain the following minimum information:
  - (7.1) Opinions on the accuracy, completeness and credibility of the Company's financial report.
  - (7.2) Opinions on legal compliance on the rule and regulations of the SEC and the SET or laws related to the Company's business.
  - (7.3) Opinions on sufficiency of the Company's internal control system.
  - (7.4) Opinions on auditor's suitability.
  - (7.5) Opinion on potential conflict of interest transactions.
  - (7.6) Number of Board of Audit's meetings and meeting attendance by each audit director.
  - (7.7) Overall opinion or observation rendered by Board of Audit receives on execution of duty in line with charter.
  - (7.8) Other transactions that should be known by shareholders and general investors with the scope of the duties and responsibilities set forth by the board of directors.
- 8) Act in other issues as assigned by the Board of Directors with the consent of the Audit Committee.

#### **Corporate Governance**

- 1) In its performance of duties, if it is found or suspected that there is a transaction or any of the following acts which may significantly affect the Company's financial condition and operating results, the Audit Committee shall report it to the Board of Directors for corrective action within the appropriate time.
  - (1.1) any transaction which cause a conflict of interest.
  - (1.2) any indication or corruption case, or significant defect in the internal control system
  - (1.3) any violation or illegal practice of the SEC and SET's regulations or any law related to the Company's business.

If the Board or the Executive do not take any corrective action on the time prescribed by the Audit Committee, the Committee must disclose such action in the annual report and report to the SEC or the SET.

(2) Review policy and guidelines for prevention and anti-corruption as well as assessing the risk of corruption that may occur in all process. The Company also promote and encourage employees to cultivate awareness and practices.

(3) Review the practices and rearrange the policies, including guidelines on business ethics, CG principles and CSR at least once a year, and propose to the Board of Directors for acknowledgment and approval. The Corporate Governance Report is published in the Company's annual report. The report must be signed by the Chairman of the Audit Committee.

(4) Review the Company's operation to comply with the SET, SEC's regulations and other standards related to the business operation of the Company.

#### **Audit Committee Secretary**

Ms. Sasiprapha Saengchai, Company Secretary, Office Management Department was appointed as Audit Committee Secretary according to the resolution of the Audit Committee Meeting No. 4/2012 on November 8, 2012.