

(TRANSLATION)

No. 088/2016

May 12, 2016

Subject : To appointment of the Audit Committee.

To : The Managing Director
The Stock Exchange of Thailand

The Board of Directors of Saha pathanapibul Public Company Limited at the meeting # 1 (Board # 23) held on May 12, 2016 passed resolutions appointing new audit committee instead of the existing audit committee, the term has expire on May 13, 2016 as follows :

The Audit Committee of 4 persons

1. Mr. Khachornsakdi Vanaratseath : Chairman of the Audit Committee
 2. Mr. Wasin Teyateeti : Director of the Audit Committee
 3. POL.MAJ.GEN. Panurat Meepien : Director of the Audit Committee
 4. Mr. Surindr Vadhanasiriphongs : Director of the Audit Committee
- Mrs. Siriporn Lekayavijitr : Secretary of the Audit Committee

The term of committee member is 1 year. The audit committee number(s) 1 and 2 have been adequate expertise and experience to review creditability of the financial report. The scope of duties and responsibilities of the audit committee has no change.

The company hereby certifies that the qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand.

Please acknowledge accordingly.

Yours sincerely.

(Mr.Vathit Chokwatana , Mrs.Pasook Raksawonkse)
Directors

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors of Saha Pathanapibul Public Company Limited at the meeting # 1 (Board#23) held on May 12, 2016 resolved the meeting's resolutions in the following manners:

☒ Appointment of the audit committee/Renewal for the term of audit committee:

☒ Chairman of the audit committee ☒ Member of the audit committee

Therefore the audit committee is consisted of

- | | |
|--------------------------|-------------------|
| (1) Mr.Khachornsakdi | Vanaratseath |
| (2) Mr.Wasin | Teyateeti |
| (3) POL.MAJ.GEN. Panurat | Meepien |
| (4) Mr.Surindr | Vadhanasiriphongs |

The appointment/renewal of which shall take an effect as of May 13, 2016

☐ Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

-No change-

The audit committee is consisted of :

- | | |
|------------------------------------|----------------------------------|
| 1. Chairman of the audit committee | |
| remaining term in office 1 year | Mr.Khachornsakdi Vanaratseath |
| 2. Member of the audit committee | |
| remaining term in office 1 year | Mr.Wasin Teyateeti |
| 3. Member of the audit committee | |
| remaining term in office 1 year | POL.MAJ.GEN. Panurat Meepien |
| 4. Member of the audit committee | |
| remaining term in office 1 year | Mr.Surindr Vadhanasiriphongs |
| Secretary of the audit committee | Mrs. Siriporn Lekayavijitr |

The audit committee number(s) 1 and 2 have been adequate expertise and experience to review creditability of the financial report.

The Audit Committee of the Company has scope of Duties and Responsibilities to the Board of Directors as follows :

1. To ensure correct and sufficient financial reporting of the company.
2. To ensure availability of appropriate and effective internal control and internal audit systems, to determine the independence of the internal audit unit, and to opine on appointment, transfer, termination of the head of internal control unit or any other unit responsible for internal audit.
3. To ensure that the company complies with the laws on securities and exchange, Stock Exchange of Thailand regulations and laws relating to the business of the company.
4. To screen and nominate independent individuals as company auditors and propose the compensation for such individuals to the Shareholders meeting for approval and engage in a meeting with auditors without the presence of members of the management at least once a year.
5. To review related transactions or transactions with possible conflict of interests to ensure compliance with the laws and regulations of the Stock Exchange of Thailand, in order to ascertain that such transactions are reasonable and in the best interests of the company.
6. To prepare the report of the Audit Committee for disclosure in the annual report of the company. The report must be signed by the Chairman of Audit Committee and consist of the following information as a minimum:
 - (A) The opinion on correctness, completeness and credibility of the financial reports of the company.
 - (B) The opinion on sufficiency of the internal control system of the company.
 - (C) The opinion on compliance with the laws on securities and exchange, Stock Exchange of Thailand regulations and laws relating to the business of the company.
 - (D) The opinion on suitability of the auditors.
 - (E) The opinion on transactions with possible conflict of interests.
 - (F) The number of Audit Committee meetings and attendance of each member.
 - (G) The overall opinion or observation regarding the Audit Committee performance of duties under this charter.
 - (H) Other matters which the Audit Committee believes that shareholders and investors should be aware of that are within the extent of duties and responsibilities assigned by the Board of Directors.

7. In the case where the Audit Committee finds or suspects any of the following matters, which may have significant effect on the financial status and the operation of the company, the Audit Committee must report to the Board of Directors for suitable remedy within a timeframe deemed appropriate by the Audit Committee:
- (A) Transactions with conflict of interests.
 - (B) Fraud, irregularity or significant defect of the internal control system.
 - (C) Violation of the laws on securities and exchange, Stock Exchange of Thailand regulations and laws relating to the business of the company.
- In the case where the Board of Directors or the responsible executives do not remedy the matter within the timeframe specified by the Audit Committee, a member of the Audit Committee may report such transaction or action to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.
8. To encourage the company to have an efficient risk management system and follow up on it.
9. To improve and amend the Audit Committee Charter and propose it to the Board of Directors for approval.
10. To engage in other action as assigned by the Board of Directors at the agreement of the Audit Committee under the authority of company regulations and the laws.

The company hereby certifies that

- 1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand
- 2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

SignedDirector

(Mr.Vathit Chokwatana)

Signed.....Director

(Mrs.Pasook Raksawonkse)