

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

The Board of Director's Meeting No. 5/2017 of PACE Development Corporation Public Company Limited held on 7 June 2017 resolved the meeting's resolutions in the following manners:

Appointment / ~~Renewal for the term~~ of audit committee

Chairman of the audit committee Member of the audit committee

Namely (1)Mr. Kraithip Krairiksh.....

(2)

(3)

(4)

the renewal of which shall be effective from

Determination/Change in the scope of duties and responsibilities of the audit committee with the

following details:

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,the determination/change of which shall take an effect as of

The audit committee is consisted of:

- (1) Chairman of the audit committee Mr. Kraithip Krairiksh remaining term in office 5 months.
- (2) Member of the audit committee Mrs. Ladda Siriwattanakosol remaining term in office 5 months.
- (3) Member of the audit committee Mr. Prasert Patradhilok remaining term in office 5 months.

Secretary of the Audit Committee is Miss Montakan Teannetinun

Enclosed hereto is 1 copy of the certificate and biography of the audit committee. The audit committee No.(2-3) have adequate expertise and experience to review creditability of the financial reports.

The scope of duties and responsibilities of the Company's Audit Committee to the Board of Directors shall be as follows:

1 Authority

1.1 The Audit Committee is empowered to request director, management or any employee to attend the meeting with the Audit Committee in order to clarify or provide information which the Audit Committee deems necessary. The Chairman and all members are empowered to request documents, explanations or information at all times regardless of Audit Committee's meeting.

The management and employees who have been contacted, inquired or requested for the information shall fully cooperate.

1.2 The Audit Committee shall under the Board of Directors' approval, hires the external advisor should they are of the opinion that it is necessary to advise and provide guidance for the performance to the internal auditor and Audit Committee.

1.3 The Audit Committee has the authority to approve the third party employment from time to time to help the internal auditor in case the workload exceeds the capability of the internal auditor to perform for the best interest of the company.

1.4 The Audit Committee has authority to examine rules, regulations and operational method of the company, which are potential to affect the business, finance, account, assessment and risk management. The Audit Committee is also empowered to examine the company's internal control so that advice on the company's development, correction or improvement can be rendered.

1.5 The Audit Committee has authority to approve and revise the company's internal Charter before formal announcement to employees.

1.6 The Audit Committee has authority to other matters assigned by Board of Director further to this Charter.

2 Duties

The Audit Committee has the duties as follows:

2.1 To review the financial reports and accounts of the Company by emphasizing on the transparency, accuracy and completeness and to disclose the information sufficiently as required under the generally accepted and reliable accounting principles.

2.2 Selecting and nominate a name of a certified public accountant that should be appointed to be the auditor of the Company including to evaluate the performance and propose the remuneration for the auditor. The first step is the audit committee to propose to the Board of Directors level and then the Board of Directors shall propose to the shareholders' annual general meeting for approval. The shareholders' annual general meeting will consider and approve the appointment of the auditor and the remuneration of the auditor as stipulated by applicable laws.

2.3 To review the Company's corporate governance, internal audit and risk management systems in order to ensure that it is in compliance with the guidelines of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

2.4 To review and ensure that there is no conflicts of interests among the Company, director, management or employee, including to review if the employee and the management's work compliant to the policy, regulations and articles in relation to laws and ethics.

2.5 To review, give advice and support internal auditor to enhance efficiency and effect of the comments after auditing. To ensure that those auditor's comment are brought into action, the Audit Committee shall promote understanding among the Board of Directors, management, employees and the internal auditor.

2.6 To recruit and give comments to the Board of Directors for assessment, appointment, rotation, removal and compensation of internal auditor.

2.7 To review and approve year plan of internal auditor, i.e. budget plan, audit plan, manpower plan and human resources development plan with the emphasis on financial and operational audit, development of knowledge, skill and characteristic of internal auditor including to follow up the performance of the said plan.

2.8 To follow up, review external auditor's performance comply with Thai Standards on Auditing.

2.9 To promote the good coordination between management, directors, employee, internal auditor and external auditor

2.10 To review compatibility of the Company's accounting policy, the adequacy of financial statement disclosure, and the consistency of provision of accounting standard in relation to such matters as well as the understanding on the effect from the financial statement;

2.11 To examine the management letter by considering the significant weakness or disadvantage, and the advice reported by the auditor in order to ensure that the useful advice shall be implemented. In the case where the disadvantage has not been remedy without reasonable grounds, it should be consulted with the management and be proposed to the Board of Directors for their acknowledgement and further action as necessary.

2.12 To review the internal audit control and technology information processing system.

2.13 To have a meeting regularly or at least one meeting a year with External Auditors without management's presence to ensure that External Auditors have a freedom opinion on the financial statements and comply with an accounting standards and auditing standard

2.14 To conduct reviews to ensure that the Company complies with Anti-Corruption policy and in case the company's employees or management are suspected that there is a transaction with a corruption or an irregularity which incurred damages to the Company and to propose those summaries to the Company's Board of Directors to consider immediately

2.15 From the performance of the Audit Committee, if the Committee suspects that there are any transactions or acts which will affect the Company's financial status or business operation, the Committee shall report to the Company's Board of Directors in order to remedy within the appropriate period especially the transactions as follows:

- (1) a transaction which causes a conflict of interest;
- (2) any fraud, irregularity, or material defect in an internal control system; or
- (3) an infringement of the law on securities and exchange, the Exchange's regulations, or any law relating to the Company's business.

If the Company's board of directors or management fails to make a rectification within the period of time prescribed by the Office of the Securities and Exchange Commission or the Exchange, any audit committee member may report on the transaction or act under the first paragraph to the Office of the Securities and Exchange Commission or the Exchange.

The Company hereby certifies that

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

Signed _____ - *Signed* - _____ Director

(Mr. Sorapoj Techakraisri)

(Seal)