
Attachment 5 - Audit Committee's Report

The Board of Directors of ACAP Advisory Public Company Limited has appointed the Audit Committee who possess qualifications and scope of responsibilities according to the Stock Exchange of Thailand's announcement concerning Audit Committees B.E. 2541 (1998). The Company's Audit Committee is comprised of 3 independent directors who possess knowledge, skills and experience in organisational management, finance and accounting, internal audit, and tax law, and is lead by Mr. Suraphol Sindhuvanich, the Chairman of the Audit Committee (who resigned from the position on August 8, 2014. The Company appointed Mrs. Pennipa Dabbaransi as the Chairman of the Audit Committee as a replacement for the remaining term of Mr. Suraphol Sindhuvanich since August 9, 2014), and has Ms. Narumol Wangsatorntanakun (who resigned from the position on September 30, 2014. The Company appointed Mr. Isara Wongrung as the Audit Committee as a replacement for the remaining term of Ms. Narumol Wangsatorntanakun since October 1, 2014) and Mr. Chatchawan Triamvicharnkul, with his expertise in accounting, as the members. (The Company appointed Mr. Chatchawan Triamvichankul to the office of the Chairman of the Audit Committee on 29 January 2015 replacing Mrs. Pennipa Dabbaransi who resigned on 18 December 2014).

During 2014, the Audit Committee has worked independently as per its authority and duty stated in the Audit Committee charter and as assigned by the Company's Board of Directors The Audit Committee's major functions can be summarized as follows:

- (1) Attending the Audit Committee's meetings: In 2014, the Audit Committee organized 12 meetings, 4 of which were meetings with the Company's external auditor. Of all the meetings, Mr. Suraphol Sindhuvanich attended 8/12 meetings, and Ms. Narumol Wangsatorntanakun attended 9/12 and Mr. Chatchawan Triamvicharnkul attended 12/12 meetings, and Mrs. Pennipa Dabbaransi attended 4/12 meetings, and Mr. Isara Wongrung attended 3/12 meetings.
- (2) Reviewing of the financial statements: The Audit Committee, together with the management team and the external auditor from Price Water House Coopers ABAS Co., Ltd., reviewed the Company's and the subsidiaries' quarterly and annual financial statements for 2014 (at the meeting no. 2/2015 dated February 23, 2015 to review the 2014 annual financial statement). The Audit Committee also provided recommendations and opinions to ensure completeness, correctness and compliance of the financial statement and reports as per generally accepted accounting standards which allowed the Company to submit the financial statements to the Stock Exchange of Thailand (SET) within the specified timeframe. The Audit Committee agreed with the external auditor that the Company's financial statements properly shown all necessary items as per generally accepted accounting standards The Audit Committee also accepted and conveyed any recommendations and comments from the external auditor for consideration with the management team to improve the efficiency of the Company's accounting system and related operations.
- (3) Monitoring the internal control system: The Audit Committee reviewed and monitored the Company's internal control and internal audit system to evaluate their adequacy as per the regulations set by the

Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Audit Committee provided the same opinion as the Internal Audit Department and the external auditor that the Company has sufficient internal control systems and it found no significant issues that may affect the business operations, The Audit Committee also monitored the improvement in the operations by other departments as required in the evaluation reports from the Internal Audit Department and Compliance Department to ensure that the problems or deficiencies had been improved or appropriately resolved within the required timeframe.

(4) Monitoring of good corporate governance and code of conduct under the responsibility for the society and environment and policy of anti-corruption. The Audit Committee has reviewed the disclosure of the Company's information as per the regulations established by the SET and the SEC and approved the annual registration statement (Form 56-1) and the annual report (Form 56-2). Moreover, the Audit Committee has also reviewed the arrangement and agenda of the shareholders' meeting to be in accordance with the relevant SET and SEC regulations. Additionally, the Audit Committee has reviewed transactions among the Company and its subsidiaries and other related-parties (i.e. related party transactions) to ensure that the Company has operated in accordance with its own compliance regulations and requirements and those of the SET and SEC, and the Audit Committee has concurred with the external auditors that those transactions were based on sound reasoning and were for the benefit of shareholders.

(5) Monitoring the internal auditing process: the Audit Committee has monitored and reviewed the Internal Audit Department's work, annual audit plan, annual budget and manpower on a quarterly basis. The Audit Committee has also reviewed the Company's auditing process to ensure it is appropriate for the changing business environment the Company faces and to make sure that the auditing process can respond proactively. Moreover, the Audit Committee has provided support for the Company's internal auditors to receive training and attend seminars to develop their knowledge and skills in compliance, internal control and internal auditing processes including risk management. The Audit Committee also constantly reviews the internal audit charter to ensure that the Internal Audit Department can function independently can perform their duties as per professional internal audit process standards..

(6) Reviewing of risk management practices: the Audit Committee has monitored the operation of the Company's risk management unit to ensure that the Company has an effective risk management system that can mitigate risks within the required time frame and at an acceptable level, including considering adopting of the risk management plan as a guideline for conducting the Internal Audit Department's audit planning process.

(7) Considering and appointing of the auditor: Price Water House Coopers ABAS Co., Ltd. proposed providing financial auditing services to the Company in 2014. The Audit Committee coordinated with the management team to review the proposed company's background in 2008-2014, its past auditing performance and the proposed auditing expense as well as the qualifications and independence of the proposed auditor in relation to the regulations established by the SET and SEC. Based on the reviews, the Audit Committee recommended the Company's Board of Directors to appoint Mr. Paiboon Tunkoon, certified public accountant registration No. 4298, and/or Mrs. Anothai Leekitwattana, certified public accountant registration No. 3442, and/or Mr. Mr.Boonlert Kamolchanokkul, certified public accountant

registration No. 5339 of Price Water House Coopers ABAS Co., Ltd., as the Company's external auditor(s) for 2015 with the budget for auditing expense not over THB 605,000 excluding related expenses based on the actual auditing work. In case the above auditors cannot perform as expected, Price Water House Coopers ABAS Co., Ltd. can appoint other certified auditors from its firm to perform the auditing service and to provide opinions on the Company's financial statements, in replacement of the above auditors.

(8) Developing the Audit Committee: The Audit Committee has considered and reviewed the Audit Committee charter for its suitability and compliance with relevant regulations and related laws as well as conducted a self-assessment on its performance in order to further improve its performance in the future. The evaluation criteria were based on the action taken on each issue and the effectiveness of these actions. According to the results of the performance evaluation for 2014, the overall performance of the Audit Committee was considered to be good to very good. Furthermore, the audit committee has regularly attended several of the seminars. The forum intends to develop and enhance knowledge including ability of the audit committee regarding accounting standard, compliance and internal audit, and risk management.

On behalf of the Audit Committee

Mr. Chatchawan Triamvicharnkul
Chairman of the Audit Committee

23 February 2015

Attachment 5 - Nominating and Compensation Committee's Report

The Board of Directors of ACAP Advisory Public Company Limited (“the Company”) has notified the resolution to appoint the Nominating and Compensation Committee as a member of the Board of Directors of the Company as to conform to the good corporate governance policy of the Stock Exchange of Thailand. The aspect of nominating and compensation to the executive directors and chief executives is to be transparent and fairness to all stakeholder groups, including structure efficiency in business operation. The Company’s Nominating and Compensation Committee comprised of 3 independent directors that is Ms. Narumol Wangsatorntanakun, Chairman of the Nominating and Compensation Committee (who had resigned from the position on September 30, 2014. The Company appointed Mr. Isara Wongrung as the Chairman of the Nominating and Compensation Committee as a replacement for the remaining term of Ms. Narumol Wangsatorntanakun since October 1, 2014) and Mr. Suraphol Sindhuvanich (who had resigned from the position on August 8, 2014. The Company appointed Mrs. Pennipa Dabbaransi as the Nominating and Compensation Committee as a replacement for the remaining term of Mr. Suraphol Sindhuvanich since August 9, 2014. However, Mrs. Pennipa Dabbaransi had resigned from the position on December 18, 2014) and Mr. Chatchawan Triamvicharnkul as Members of the Nominating and Compensation Committee.

In fiscal year 2014, the Nominating and Compensation Committee held 5 meeting and all directors attended the meeting which were Mr. Suraphol Sindhuvanich attended 3/5 meetings, Ms. Narumol Wangsatorntanakun attended 3/5 meetings, Mr. Chatchawan Triamvicharnkul attended 5/5 meetings, Mrs. Pennipa Dabbaransi attended 2/5 meetings, and Mr. Isara Wongrung attended 1/5 meetings. The Nominating and Compensation Committee is accountable to consider different agendas that is to consider and approve the re-election of directors who are due to retire and the election of substitute directors to retain the remaining term of resigned directors by taking into account the essential skills and experiences associated with the Company’s business, to consider and approve the determination of the directors’ remuneration for the year 2014, including conduct self-assessment to acknowledge the accomplishment and identify problems in order to rectify the administration of the Nominating and Compensation Committee for further progression. The assessment criteria will be considered as whether the agenda has been practiced or not and the level of effectiveness. The overall assessment of operation in 2014 is rated at good to very good.

On behalf of the Nominating and Compensation Committee

Mr. Isara Wongrung

Chairman of the Nominating and Compensation Committee

23 February 2015