

No. SorLorNor 164/2020

July 24, 2020

Subject : Notification of the election Chairman of the Audit Committee and Member of the Audit Committee

Dear : President
The Stock Exchange of Thailand

Crown Seal Public Company Limited ("the Company") from the date on June 24, 2020. And the Board of Directors Meeting 4/2020 on July 24, 2020 had resolution to appoint Chairman of the Audit Committee and Member of the Audit Committee replace of Mrs. Pilai Piemphongdarn Independent Director and Chairman of the Audit Committee and they will stay for the remaining period of Mrs. Pilai Piemphongsarn as follows;

1. Mr. Pongpanu Svetarundra as Chairman of the Audit Committee
2. Prof.Dr. Suwimon Keeratipibul as Member of the Audit Committee

The new Audit Committee composed of 3 committee members as follows:

1. Mr. Pongpanu Svetarundra Chairman of the Audit Committee
2. Mr. Satit Chanjavanakul Member of the Audit Committee
3. Prof.Dr. Suwimon Keeratipibul Member of the Audit Committee

The Company has the enclosed herewith is the form to report on name and Scope of work of Chairman of the Audit Committee and Member of the Audit Committee (F24-1).

Please be informed accordingly.

Sincerely yours,

(Mr. Panthep Supachaiyakit)
Director and President

Company Secretary Office

Tel. 02-5330450 ext. 638

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

The Board of Directors meeting / ~~shareholders meeting~~ of Crown Seal Public Company Limited. No.4/2020 held on July 24, 2020 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

As follows: (1) Mr. Pongpanu Svetarundra as Chairman of the Audit Committee.
 (2) Prof.Dr. Suwimon Keeratipibul as Member of the Audit Committee
 (3)

, the appointment/ ~~renewal of which shall take an effect~~ as of July.24.2020.....

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

.....

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

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Pongpanu Svetarundra remaining term in office 3 month(s)
2. Member of the audit committee Mr. Satit Chanjavanakul remaining term in office 3 month(s)
3. Member of the audit committee Prof.Dr. Suwimon Keeratipibul remaining term in office 3 month(s)

Secretary of the audit committee Ms.Wannapa Somprasit...

Enclosed hereto is.....1..... copies of the certificate and biography of the audit committee. The audit committee number(s)1..... has/have adequate expertise and experience to review creditability of the financial reports.

The audit committee of the company has the scope of duties and responsibilities to the Board of Director son the following matters:

Duties

1. To review the Company's financial reporting process to ensure that it is accurate and disclosed sufficiently in accordance with Thai Account Standard of financial reporting.
2. To review the compliance of Company's Internal Control System and the appropriateness and the effectiveness of the Company's Internal Audit. Also, review "The Assessment Form of the Adequacy of the Internal Control System" to ensure that the Company has sufficient internal control system and propose to Board of Directors for consideration.
3. To determine the internal audit unit's independence, as well as to approve the appointment, transfer, dismissal, develop and performance appraisal of internal audit manager

4. To consider the Internal Audit Charter that it is covering objective, duties and responsibilities of the internal audit office before propose to the Board of Directors for approval.
5. To approve the audit plan and review the audit performance in accordance with international standard, including the consideration of budget and manpower is in the internal audit office
6. To review the Company's compliance with the law on securities and exchange, the Exchange's regulations and the laws relating to the Company's businesses.
7. To review the Company's code of conduct and the effective process for monitoring compliance with and enforcement of this code
8. To review the Company's Anti-corruption procedures to ensure the effective compliance with the guidelines of governance bodies. The efforts start from promoting and raising awareness, assessing the risk and internal controls incorporating the proactive preventive system.
9. To review the Company's whistle-blowing process and arrangements by which employees and any other stakeholders may, in confidence, raise concerns about possible impropriated transactions in financial statement or other matters to ensure that the investigation is independent and appropriate monitoring.
10. To consider, select and nominate an independent person to be the Company's auditor, and to propose the remuneration of Company's auditor to the Board of Directors, to attend a non-management meeting with an auditor at least once a year in order to get auditor's opinion in other matter.
11. To review the Connected Transactions, or the transactions that may lead to conflicts of interests, to ensure that they are in compliance with the laws and the Exchange's regulations, and are reasonable, accurate, complete, transparent and for the highest benefit of the Company
12. To review the risk management policy, compliance and the mitigation plan for the Company's significant risk and oversight risk management to ensure it is appropriate and effective.
13. To prepare a report of Audit Committee's Corporate Governance, and to report in the Company's annual report which must be signed by Audit Committee's chairman and consist of at least the following information:
 - a. An opinion on the accuracy, completeness and creditability of the Company's financial report.
 - b. An opinion on the adequacy of the Company's internal audit system.
 - c. An opinion on the compliance with the law on securities and exchange, the Exchange's regulations or the laws relating to the Company's businesses.
 - d. An opinion on the suitability of an auditor.
 - e. An opinion on the transactions that may lead to conflicts of interests.
 - f. The number of Audit Committee meetings, and the attendance of such meeting by each committee member.
 - g. An opinion and overview comment received by Audit Committee from its performance of duties in accordance with the charter.
 - h. Other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's Board of Directors.
14. To examine the matter inform by the Company's auditor, in case of the auditor found the suspect act that director, executive or person in charge of the Company's operating broke the rules of Securities and Exchange Act (No.4) B.E.2551, and to report the primary audit's result to Securities and Exchange Commission Office and auditor within thirty(30) days after received by the auditor found and reporting by auditor.

15. If, during the performance of Audit committee's duties which has detected or suspected any transactions or actions with potentially significant impact on the financial status or operating results of the Company, they have to report Board of Directors in order that may rectify within the timeframe deemed appropriate by the Audit committee. This includes,

- A) Transaction which causes a conflict of interest;
- B) Any act of fraud, dishonest transactions or significant irregularity or material deficiency in an internal control systems;
- C) Violation of laws on securities and exchange, requirement of the Stock Exchange of Thailand or other laws pertaining to the business of the Company.

In the case where the Board of Directors or the management fails to rectify within a reasonable period of time, an Audit Committee Member may report it to the Office of Securities and Exchange Commission or Stock Exchange of Thailand.

- 16. To report the performance of the Audit Committee proposed to the Board of Directors of the Company on a quarterly basis.
- 17. To review and evaluate the Sufficiency Evaluation of Audit Committee charter and propose to the Board of Directors for changing approval.
- 18. To perform any other duties in accordance to laws or assigned by the Board of Directors of the Company with approval from the Audit Committee thereto.

Responsibilities

The Audit Committee has the responsibilities to the Board of Directors of the Company in accordance with the duties and responsibilities assigned by the Board of Directors, however, that the responsibilities for all activities of the Company to third parties shall remain with the Board of Directors.

Powers

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.....Director

(Mr. Panthep Supachaiyakit)

(Seal)

Signed Director

(Mr. Hiroshi Takahashi)