

(-Translation-)

Ref. No. BTS 2545/2017

May 29, 2017

Subject : Amendment of duties and responsibilities of the Audit Committee
To : The President
The Stock Exchange of Thailand
Enclosure : Form to Report on Names of Members and Scope of Work of the Audit Committee (F24-1)

BTS Group Holdings Public Company Limited (the “Company”) would like to inform you that today (May 29, 2017), the Board of Directors’ Meeting of the Company resolved to approve the amendment of the duties and responsibilities of the Audit Committee, which becomes effective as of today (May 29, 2017). Details are as shown in the Form to Report on Names of Members and Scope of Work of the Audit Committee (F24-1) as set out in the Enclosure.

Please be informed accordingly.

Yours sincerely,

BTS Group Holdings Public Company Limited

- *Mr. Keeree Kanjanapas* -
Chairman and Chairman of the Executive Committee

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

The Board of Directors meeting of BTS Group Holdings Public Company Limited No. 4/2017 held on May 29, 2017 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)
- (2)
- (3)
- (4)

the appointment / renewal of which shall take an effect as of

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

To specify additional criteria for assessing the adequacy and appropriateness of the fraud risk management policy and the risk management system

the ~~determination~~ change of which shall take an effect as of May 29, 2017

The audit committee is consisted of:

- 1. Chairman of the audit committee Lt. Gen. Phisal Thepsithar
- 2. Member of the audit committee Mr. Suchin Wanglee
- 3. Member of the audit committee Mr. Charoen Wattanasin
- 4. Member of the audit committee Mrs. Pichitra Mahaphon
- Secretary of the audit committee Mr. Pipop Intaratut

The audit committee number 1 has 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 on the following matters:

- 1. To review the Company's financial reporting process to ensure that it is accurate and in accordance with the generally accepted accounting principles and that there is adequate disclosure;
- 2. To review the Company's internal control system, internal audit system, and risk assessment policy to ensure their appropriateness and efficiency, to review the independence of the Internal Audit Office, and to approve, jointly with the Chief Executive Officer, the appointment, transfer and dismissal of the head of the Internal Audit Office or the head of any other units in charge of internal audit;
- 3. To review to ensure that the Company is in compliance with the securities and exchange laws, the regulations of the Stock Exchange of Thailand, and the laws relevant to the Company's businesses;

4. To consider, select, and nominate independent person(s) to be elected as the Company's external auditor(s), to terminate the Company's external auditor(s), to propose their remuneration, and to attend a meeting with the external auditor(s) without the Management at least once a year, and the external auditor(s) will be discharged in the following events:
 - (1) The external auditor(s) violates and/or fails to comply with Section 89/25 of the Securities and Exchange Act B.E. 2535 (1992) (as amended);
 - (2) The license of the external auditor(s) is not valid under the professional accounting laws;
 - (3) The external auditor(s) commits a misconduct, violates or fails to comply with the rules and ethics of professional auditors in a material manner and is suspended from practicing or de-licensed under the professional accounting laws; or
 - (4) The Federation of Accounting Professions Committee considers the behavior of the external auditor(s) to be damaging to the honor of the accounting profession.
5. To consider connected transactions or transactions that may lead to a conflict of interest to ensure that those transactions are in compliance with the laws and regulations of the Stock Exchange of Thailand, are justifiable, and are transacted in the best interest of the Company;
6. To prepare the Audit Committee's report and disclose the same in the Company's annual report where the Audit Committee's report must be signed by the Chairman of the Audit Committee and must consist of at least the following information:
 - (1) An opinion on the accuracy, the completeness, and the creditability of the Company's financial report;
 - (2) An opinion on the adequacy of the Company's internal control system;
 - (3) An opinion on the compliance with the securities and exchange laws, the regulations of the Stock Exchange of Thailand, or the laws relevant to the Company's businesses;
 - (4) An opinion on the suitability of the external auditor(s);
 - (5) An opinion on the transactions that may lead to a conflict of interest;
 - (6) The number of the Audit Committee's meetings, and the meeting attendance by each member;
 - (7) An opinion or overview observation the Audit Committee has obtained from performing duties under the scope of the Audit Committee Charter;
 - (8) Other transactions which, according to the Audit Committee's opinion, should be made known to the shareholders and general investors, and are in the scope of the duties and responsibilities assigned by the Board of Directors;
7. To review and provide an opinion on the internal audit plan and the performance of the Internal Audit Office where the Audit Committee has the authority to invite the relevant Management, executives, or employees to provide their opinions, attend meetings, or submit any relevant and necessary documents;
8. In performing the duties of the Audit Committee, if the Audit Committee discovers or suspects that there is any of the following transactions or acts which may materially affect the Company's financial conditions and operating results, the Audit Committee shall make an inspection and report to the Board of Directors for further rectification within the period that the Audit Committee deems appropriate:
 - (1) A transaction which causes a conflict of interest;
 - (2) Any fraud, irregularity, or material error in the internal control system;
 - (3) An infringement of the securities and exchange laws, the regulations of the Stock Exchange of Thailand, or the laws relevant to the Company's businesses;

If the Board of Directors or executives should fail to rectify within the period that the Audit Committee deems appropriate, any member of the Audit Committee may report such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;

9. The Audit Committee is responsible for assessing the adequacy and effectiveness of the anti-fraudulent risk policy and the risk management measures in countering fraud. The main functions of risk management are as follows:
 - (1) Review the internal audit plan of the Internal Audit Office to determine if the internal controls cover the implementation of Anti-Fraud & Corruption Policy and other related policies which may be exposed to fraudulent business practices;
 - (2) Acknowledge reports of fraudulent incidents during regular scheduled periods. Contents should provide detailed information on fraudulent risk management and fraudulent incidents. For serious fraudulent incidents, the report should cover results of the investigations, measures taken and penalties, if any;
 - (3) Consult with the external auditor in the event of a significant fraud;
10. To review and update the Audit Committee Charter and present the same to the Board of Directors for consideration and approval; and
11. To perform any other duties as assigned by the Board of Directors as the Audit Committee may agree.

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 -Mr. Keeree Kanjanapas- Director

(Seal)

Signed-Mr. Kong Chi Keung-..... Director