

CAT Audit Committee comprises independent directors in the Board of Directors, who are highly qualified and experienced in legal, financial, information technology, and organization management, appointed by Board of Director's resolution. In 2014, during January – June, there were 3 Directors: Mr.Kasem Makarabhirom as Committee Chairperson, Mr.Montri Sotankul, and Mr.Taweessin Hiranwatsiri as Committee Members and during August – December, there were 5 Directors: Mr.Arthid Nanthawithaya as Committee Chairperson, Major General Artapong Siriwan, Mr.Apinetr Unakul, Mr.Thaworn Phanichaphan, and Mr.Rathapol Bhakdibhumi as Committee Members.

CAT Audit Committee has performed responsible duties with independent opinion within specific scope and responsibility assigned by Board of Directors in accordance with Audit Committee Charter. In 2014, there were 11 committee meetings together with Executives, external auditors (Office of the Auditor General of Thailand) and Internal Auditors, as well as separate meetings with auditors without company executives to discuss scope of operations and informed of independent auditor's comment that can be summarized as follows:

1. Verify corporate financial report and annual financial statement among the Management, Internal Audit Bureau, and external auditor in findings and suggestion on accuracy and sufficient disclosure of the financial statement to ensure valid preparation according to the generally accepted accounting principle
2. Appoint the Office of the Auditor General of Thailand (OAG) to be the auditor corresponding to the Auditor General Act BE.2542 (1999)
3. Verify Internal Control procedures in order to ensure its suitability, sufficiency and efficiency to achieve designated goal as well as evaluate internal control processes in compliance with the State Audit Commission Regulations on Establishment of internal Control Standard Rule B.E.2544 (2001)
4. To verify the Company's risk management policies in order to ensure its sufficiency and efficiency every quarter previously acknowledged by Risk Management and Internal Control Committee as well as feedback for further improvement
5. Supervise internal audit processes in order to ensure its independence and efficiency by authorizing the revision of the 2014 annual auditing plan and the 2015 – 2017 strategic auditing plan as well as the 2015 annual auditing plan, which include financial and accounting auditing, and information and communication technology auditing in order to ensure efficiency and effectiveness of the Management under concerning rules, regulations, and practices as well as verification on Good Corporate Governance. Auditing report includes suggestion and monitoring of significant improvement by recommendation to apply such suggestion on corporate operations, and corporate culture in order to reduce inefficiency and corruption. The Audit Committee also approved the Internal Audit Bureau's charter amendment, revision of internal auditing manual, management and personnel development plan with recommendation to arrange site visits as development process for the Internal Audit Bureau as well as an assessment on adequacy of resources, acknowledgment of newly appointed positions, relocation, and annual performance evaluation of the Internal Audit Bureau.

6. Prepare performance report of the Audit Committee to inform the Board of Directors including useful recommendation for management operations
7. Maintain the CAT's Audit Committee performance by amendment of Audit Committee Charter in compliance with CAT's good corporate governance policies and State Enterprise Audit Committee Guidelines (Revised Edition) 2012 as well as evaluation of Audit Committee's performance and its member's individual performance in order to ensure its efficiency as established in the State Enterprise Audit Committee Guideline prescribed by the Ministry of Finance. The audited report was proposed to the Board of Directors, which revealed good performance for both the committee and its members

In conclusion, the Audit Committee suggests that the 2013 financial statements were prepared in compliance with generally accepted accounting principles and adequately information disclosure, with effective and adequate risk management and internal control procedures in accordance with related laws and regulations to ensure logical confidence in CAT's operation to meet the specified goal.

Major General   
(Atthapong Siriwan)  
Audit Committee Chairman  
CAT Telecom Public Company Limited