

No. L018/2019

November 12, 2019

**Subject: Approval of the 3<sup>rd</sup> quarter 2019 financial statements, the renaming of the Audit and Risk Committee to read the “Audit, Risk and Corporate Governance Committee” and appointment of new Independent Director**

**To: President  
The Stock Exchange of Thailand**

**Attachment** Form to Report on Names of Members and Scope of Work of the Audit, Risk and Corporate Governance Committee (F24-1)

The Board of Directors’ Meeting of Laguna Resorts & Hotels Public Company Limited (“the Company”) No. 4/2019 held on November 12, 2019 resolved the followings:

1. Approved the Company’s financial statements for the nine-month period ended September 30, 2019 reviewed by the Auditor with the report thereon.
2. Approved the renaming of the Audit and Risk Committee to read the “Audit, Risk and Corporate Governance Committee” and the enlargement of its scope of duties and responsibilities to cover the review of corporate governance.
3. Approved the appointment of Mr. Surapon Supratya, who is currently a Non-Executive Director, to be an Independent Director.
4. Agreed to propose to the shareholders at the 2020 Annual General Meeting to approve (1) the increase of the size of the Board from 12 directors to 13 directors, and (2) the appointment of Ms. Ho Ren Yung as a new Non-Executive Director of the Company.

Please be informed accordingly.

Sincerely yours,

(Mr. Kuan Chiet)  
Vice President

**Form to Report on Names of Members and Scope of Work  
of the Audit, Risk and Corporate Governance Committee**  
(formerly known as Audit and Risk Committee)

The Board of Directors' Meeting of Laguna Resorts & Hotels Public Company Limited No. 4/2019 held on November 12, 2019 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, Risk and Corporate Governance Committee  
 Member of the Audit and Risk Committee

As follows: (1) .....  
(2) .....  
(3) .....  
(4) .....

the renewal of which shall take an effect as of .....

**Change in the scope of duties and responsibilities of the Audit, Risk and Corporate Governance Committee by increasing the scope of duties and responsibilities as follows:**

- To implement and oversee the annual self-performance evaluations including reviewing the evaluation results and reporting the results to the Board on an annual basis;
- To supervise the performance of management to strictly comply with the Company's good corporate governance policy;
- To review the Corporate Governance Policy and Code of Corporate Conduct of the Company at least once a year;
- To oversee the anti-corruption policy to ensure it is sufficient and appropriate for the Company's business; and
- To supervise and offer advices related to the operation concerning the Company's sustainable development.

the change of which shall take an effect as of November 12, 2019.

**The Audit, Risk and Corporate Governance Committee consists of:**

<b><u>Title</u></b>	<b><u>Name</u></b>	<b><u>Remaining Term in Office</u></b>
1. Chairman	Mr. Vudhiphol Suiyabhivadh	3 months
2. Member	Dr. Jingjai Hanchanlash	3 months
3. Member	Mr. Thongchai Ananthothai	3 months

The Audit, Risk and Corporate Governance Committee number 1 has adequate expertise and experience to review creditability of the financial reports.

**The Audit, Risk and Corporate Governance Committee of the Company has the scope of duties and responsibilities to the Board of Director as follows:**

1. To review the accuracy and adequacy of financial reporting of the Company;
2. To review the adequacy and effectiveness of internal control and internal audit systems of the Company as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer and termination of employment of the chief of the internal audit unit;
3. To consider, select, and nominate an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year;
4. To review the Company's compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand and the laws relating to the business of the Company;
5. 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, regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
6. To report the activities of the Audit, Risk and Corporate Governance Committee to the Board;
7. To prepare and to disclose a report of the ARCG Committee in the Company's Annual Report. The report must be signed by the ARCG Committee Chairman, comprising 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 control system,
  - c) an opinion on the compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company,
  - 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 the ARCG Committee meetings, and the attendance of such meetings by each ARCG Committee member,
  - g) an opinion or overview comment received by the ARCG Committee from its performance of duties in accordance with the charter, and
  - h) other transactions which, according to the ARCG Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board;
8. To review and encourage the Company to enforce and comply with an appropriate and efficient risk management policy, as well as to oversee and monitor the Group Risk Committee;

9. In performing the duty of the ARCG Committee, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:
  - a) a transaction which causes a conflict of interest;
  - b) any fraud, irregularity, or material defect in an internal control system; or
  - c) an infringement of the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company.

the ARCG Committee shall report such transaction or act to the Board for rectification within the period of time that the ARCG Committee thinks fit. If the Board or management fails to make a rectification within such period of time, ARCG Committee member may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;

10. To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within thirty days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager or any person responsible for the operation of the Company commits an offence under the law on securities and exchange;
11. To implement and oversee the annual self-performance evaluations including reviewing the evaluation results and reporting the results to the Board on an annual basis;
12. To supervise the performance of management to strictly comply with the Company's good corporate governance policy;
13. To review the Corporate Governance Policy and Code of Corporate Conduct of the Company at least once a year;
14. To oversee the anti-corruption policy to ensure it is sufficient and appropriate for the Company's business;
15. To supervise and offer advices related to the operation concerning the Company's sustainable development;
16. To review and assess the adequacy of the Charter of the ARCG annually and recommend modification to the Board as needed; and
17. To perform any other acts as assigned by the Board and accepted by the ARCG Committee;

**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, Risk and Corporate Governance Committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed ..... Director  
(Mr. Shankar Chandran)

Signed ..... Director  
(Mr. Stuart David Reading)