

Ref: GL04/2018

12 January, 2018

Subject : Resignation of Independent Director and Chairman of Audit Committee, Appointment of
Independent Director and Audit Committee in Replacement

To : The President
The Stock Exchange of Thailand

Group Lease Public Company Limited (the "Company") would like to disclose the resolution from the Board of Directors' Meeting No. 1/2018 held on 12 January, 2018 as follows:

1. Acknowledged the resignation of General Suebsan Dardarananda as Independent Director and as Chairman of Audit Committee due to health problems. Such resignation shall be effective on 31 January 2018. The Company will find and select a qualified individual to replace the Independent Director position and will inform the public accordingly
2. Approved the appointment of Mr. Viboon Engkagul to be the Company's Independent Director and Audit Committee (the "Appointment") replacing Mr. Sonit Pichyangkul as the Company disclosed previously in disclosure No. 48/2017 dated 25 October 2017. The Appointment shall be effective on 12 January 2018. The Company has enclosed herewith the Form to Report on Names of Members and Scope of Work of the Audit Committee (F24-1).

Please be informed.

Sincerely yours,

(Mr. Tatsuya Konoshita)

Chairman

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

The Board of Directors meeting of ...The Board of Directors No.1/2018 held on 12 January, 2018..... resolved the 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. Viboon Engkagul.....

(2)

(3)

(4)

, the appointment/renewal of which shall take an effect as of ...12 January, 2018.....

○ 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 ..Gen.Suebsan Dardarananda..... remaining term in office 1 Y 5 M.
 2. Member of the audit committee ..Mr. Krit Phanratanamala..... remaining term in office 1 Y 5 M
 3. Member of the audit committee ..Mr.Pholdej Therdpithakvanij..... remaining term in office 1 Y 5 M
 4. Member of the audit committee Mr. Viboon Engkagul remaining term in office 1 Y 5 M
- Secretary of the audit committee ..Mr. Chissanuphong Chinna.....

Enclosed hereto is ...1... copy of the certificate and biography of the audit committee. The audit committee number(s) ...2... 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 on the following matters:

1. Review the Company's financial reporting process to ensure accuracy and sufficiency.
2. Review to ensure that the Company has appropriate and efficient internal control system and internal audit system and review the independency of the Internal Audit Department. The Audit Committee shall approve the appointment, transfer or termination of the head of Internal Audit Dept. or other related department responsible for the internal auditing of the Company.
3. Review the performance of the Company to ensure compliance with the Securities and Exchange Acts, rules and regulations of the Stock Exchange or other laws relating to the Company's business.
4. Consider, select and recommend independent external auditor and determine their remunerations and participate in the meeting with the external auditor without the Company's management at least once a year.
5. Ensure that the connected transaction or transaction that may lead to conflict of interest has been done in compliance to the laws and regulations of the SET & SEC.
6. Prepare report of the Audit Committee and disclose it in the annual report of the Company. Such report should be signed by the Chairman of the Audit Committee and should contain the minimum information as follows:
 - Comment on accurateness, completeness and credibility of the Company's financial report.
 - Comment on the sufficiency of the Company's internal control system.
 - Comment on the Company's compliance with Securities and Exchange Acts and SET's regulations and other laws relevant to the Company's business.
 - Comment on suitability of the external auditor.
 - Comment on transactions that may have conflicts of interest.
 - Number of meetings of the Audit Committee, and attendance of each member.
 - Overall comments or remarks that the Audit Committee has while carrying out their duties prescribed in the Charter.
 - Any other transactions that the shareholders and general investors should know within the scope of duties and responsibilities of the Audit Committee assigned by the Board of Directors.
7. Perform other duties as assigned by the Board of Directors with the consent of the Audit 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 committee as stated above meet all the requirements of the Stock Exchange of Thailand



Signed  Director
(Mr. Tatsuya Konoshita)