

Ref. MO 054/2016

November 9, 2016

Subject: Board of Directors Meeting Resolution No. 5/2016

Appointment of independent director and member of the Audit Committee

Dear: The Director,

The Stock Exchange of Thailand

The Board of Directors of Chumporn Palm Oil Industry Public Company Limited, at a Meeting No.5/2016, held on November 9, 2016 has resolved to appoint Mr.Paiboon Kujareevanich as an independent director and a member of Audit Committee with effective from November 9, 2016 to fill a vacancy after the resignation of Mr. Satit Chanjavanakul, independent director and a member of Audit Committee on October 17, 2016.

Therefore, the Audit Committee, as of November 9, 2016, comprises of three independent directors as follow;

- | | |
|---------------------------------------|-----------------------------|
| 1) Assoc.Prof.Dr. Ninnat Olanvoravuth | Chairman of Audit Committee |
| 2) Mr. Paiboon Kujareevanich | Member of Audit Committee |
| 3) Admiral Satirapan Keyanon | Member of Audit Committee |

In this respect, Assoc.Prof.Dr. Ninnat Olanvoravuth has suitable expertise and experience in the field of accounting and finance to review the creditability of financial reports.

Please be informed accordingly.

Yours sincerely,

(Supisith Chorrungsak)

Chief Executive Officer

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

The Board of Directors meeting of CHUMPORN PALM OIL INDUSTRY PUBLIC COMPANY LIMITED No. 5/2016 held on November 9, 2016 resolved the meeting's resolutions in the following manners:

Appointment of the audit committee:

Member of the audit committee

Mr. Paiboon Kujareevanich

, the appointment shall take an effect as of November 9, 2016.

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

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, the change shall take an effect as

The audit committee is consisted of:

- | | | | |
|------------------------------------|--------------------------------------|--------------------------|----------|
| 1. Chairman of the audit committee | Assoc. Prof. Dr. Ninnat Olanvoravuth | remaining term in office | 3 months |
| 2. Member of the audit committee | Mr. Paiboon Kujareevanich | remaining term in office | 3 months |
| 3. Member of the audit committee | Admiral Satirapan Keyanon | remaining term in office | 3 months |

Secretary of the audit committee Mr. Wongwaris Ussaraniroj

Enclosed hereto are 1 copies of the certificate and biography of the audit committee. 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 adequate.
2. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit.
3. 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 business.
4. To consider, select, nominate or lay off an independent person to be the Company's auditor, and to propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year.
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 and the Exchange's regulations, and are reasonable and for the highest benefit of the company.

6. To prepare, and to disclose in the Company's annual report, and audit committee's report which must be signed by the 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 control 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 business,
 - (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 audit committee meetings, and the attendance of such meetings by each committee member,
 - (g) an opinion or overview comment received by the audit committee from its performances of duties in accordance with the charter, and
 - (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 director; and
7. To prepare any other act as assigned by the Company's board of directors, with the approval 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. Rachoj Tawintermsup)

Signed Director

(Mr. Chusak Prachayangprecha)