

Ref. PDI/BK-BS-078/2010

11th November 2010

To: President
The Stock Exchange of Thailand

Re. : Resolution of the board of directors' meeting, No. 06-2010 (Revised)

The current term of the Audit Committee will end by 31st December 2010. In the Board of directors meeting No. 06-2010 on 9th November 2010, the Board has considered the Nomination and Remuneration Committee's proposal and has resolved to re-appoint the current members Mr. Vinai Vamvanij, Chairman of Audit Committee, Mr. Aswin Kongsiri and Mr. Paron Israsena, Audit Committee members to be the Audit Committee of the Company for another term (3 years) with the same duties and responsibilities.

Please be notified accordingly.

Yours truly,

- Signature -

(Dr. Surin Tanticharoenkiat)
Company Secretary

Attachment: Form 24-1

Board Secretary Division
Tel. 02 695 9499 Ext. 9335, 9331
Fax 02 695 9493

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

The Board of Directors meeting/shareholders meeting of Padaeng Industry Public Company Limited No. 06-2010 held on 9 November 2010 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) Mr. Vinai Vamvanij
- (2) Mr. Aswin Kongsiri
- (3) Mr. Paron Israsena

, the appointment/renewal of which shall take an effect as of 1 January 2011

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(date).....

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Vinai Vamvanij remaining term in office ...3..... year(s)
2. Member of the audit committee Mr. Aswin Kongsiri remaining term in office ...3..... year(s)
3. Member of the audit committee Mr. Paron Israsena remaining term in office ...3..... year(s)

Secretary of the audit committee Dr. Surin Tanticharoenkiat

Enclosed hereto is-..... copies of the certificate and biography of the audit committee. The audit committee number(s)1..... 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. 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 and nominate 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, an audit committee's report which must be signed by the audit committee's chairman and consist of at least the following information:
 - (a) Opinion on the accuracy, completeness and creditability of the Company's financial report.
 - (b) Opinion on the adequacy of the Company's internal control system.
 - (c) 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) Opinion on the suitability of an auditor.
 - (e) 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) Opinion or overview comment received by the audit committee from its performance of duties in accordance with the charter.
 - (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 directors.
7. To monitor the risk management process.
8. To perform any other act as assigned by the Company's board of directors, with the approval of the audit committee.
9. Report any matter to the board that the audit committee considers appropriate.

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

(Vinij Ongnegnun)

Deputy Managing Director

Signed

(André R. van der Heyden)

Managing Director