

Audit Committee Charter

(4th Edition)

This Charter has been approved by the Board of Directors Meeting No. 5/2022 on 9 November, 2022.
The previous audit committee charter (10 August 2020) is cancelled.

Objectives

The Audit Committee (AC) was established with the approval of the Board of Directors to be an independent organization to support and assist the Board of Directors to perform duties of reviewing financial information offered to shareholders and stakeholders. The committee is also to review the internal control system and compliance with the law and rules of SET and other regulatory agencies to achieve good corporate governance.

Structure and Qualifications of the Audit Committee

The Audit Committee is appointed by the company's Board of Directors with the composition and qualifications in accordance with the criteria specified in the SEC notifications as follows:

1. The audit committee shall consist of at least 3 members, and shall be appointed by the Board of Directors or shareholders.
2. Every member of the audit committee must be an independent director. The qualifications of the independent director shall comply with the regulations of Stock Exchange of Thailand or The Securities and Exchange Commission, Thailand
3. Must not be the Director who is assigned by the Board of Directors to make decision on the operations of the company, or related companies, or juristic persons with possible conflict.
4. Must not be the Directors of the associated and related companies.
5. Having duties as specified by the SET.
6. At least one committee member must have adequate knowledge and experience in accounting and finance to perform duty of reviewing the creditability of the financial statements. The company shall disclose in the Form 56-1 and the annual report that the Audit Committee members who meet the mentioned qualifications, the particular Audit Committee members shall include such qualifications in the representation letters and curriculum vitae of the Audit Committee member to be submitted to the SET.

Term of Services

1. The term of services of Audit Committee is according to the term of board of director.
2. Audit Committee may be re-appointed to resume the position if the company's board of directors consider it appropriate.
3. In addition to the vacation of the position according to item 2, the Audit Committee will be dismissed as following reasons
 - Pass away
 - Resign
 - The Board of Directors has a resolution to vacate from the position.

4. Board of Directors has authority to appoint additional Audit Committee members, for achieving the objectives of the operation work, or to replace the Audit Committee who vacate from the position according to item 1 or 3. The person appointed Audit Committee under clause 3 can be in the position for the remaining term of the Audit Committee which he or she replaces of only.

Roles, Duties and Responsibilities of the Audit Committee

The audit committee of the company has duties as assigned by the board of directors. According to the criteria specified in the announcement of the Board of Governors of the Stock Exchange of Thailand as follows:

1. To review the company's financial reporting process to ensure accuracy, adequacy, and credibility.
2. To review the Internal Control system, the Internal Audit system, the Risk Management, and the Anti - Corruption measures to ensure their appropriateness and effectiveness. To consider the independence of the internal audit function, and to provide recommendations on the appointment, transfer, and dismissal of the head of the internal audit team or any other unit responsible for internal audit.
3. To coordinate with the Risk Management Committee (if any) regarding the significant risks to be used as a guideline for internal audit plan, as well as considering the appropriate internal control measures to manage those risks.
4. To review the company performances to ensure compliance with the securities and exchange law, the SET regulations, and other laws relevant to the company business.
5. To consider, select, propose the appointment and dismissal of an independent person to perform the duties of the company's external auditor, and also to recommend the remuneration of the auditor, and to meet with the auditor, without the presence of the management, at least once a year.
6. To consider connected transactions or those with possible conflict of interest to ensure compliance with all pertinent laws, and the SET regulations, and to ensure their rationality and optimal benefits for the company.
7. To review the company's internal process for receiving complaints, whistleblowing and reporting of concerns, etc. where appropriate.
8. To prepare the audit committee's report and to disclose it in the company's annual report. The report must be signed by the Chairman of the Audit Committee, and consist of at least the following information:
 - (a) an opinion on the accuracy, completeness, and creditability of the company's financial reports,
 - (b) an opinion on the adequacy of the company's internal control system and anti-corruption measures,
 - (c) an opinion on the compliance with the laws on securities and exchange, the regulations of SET, or the laws relating to the company's business,
 - (d) an opinion on the suitability of the auditor,
 - (e) an opinion on the transactions with possible conflict of interests,
 - (f) the number of the Audit Committee meetings, and the attendance of the meetings by each Audit Committee member,
 - (g) any opinions or overview observations that the Audit Committee received during the performance of duties in accordance with the charter,
 - (h) other transactions which the Audit Committee deemed should be known to the shareholders and general investors, according to the scope of duties and responsibilities assigned by the company's Board of Directors
9. To regularly report activities or progress of the tasks to the Board of Directors.
10. To perform any other actions as delegated by the Board of Directors and approved by the Audit Committee.

If there is any change in duties of the Audit Committee, the company shall notify the resolution of changes, a list of names, and scope of work of the audit committee that have changed in the form prescribed by the SET and submit to the SET within 3 business days from the date the Board of Directors or the shareholders' meeting resolves to make such changes, in accordance with the SET's regulations through to electronic media.

Other Regulations

1. The Audit Committee reviews the charter on a regular basis, usually once a year. The significant amendments to the charter will be presented to the Board of Directors for approval in order to keep the charter up-to-date and suitable for the corporate environment as well as complying with relevant laws.
2. The Audit Committee must have a meeting at least four times a year or more when necessary. The audit committee may invite management team or related persons to attend meeting in order to provide them with relevant information.
3. If found or in doubt that the following transactions or actions may have an impact on the company's financial status and performance, the Audit Committee shall report to the Board of Directors for rectification within the time the Audit Committee deems appropriate.
 - (a) Transactions that lead to conflicts of interest
 - (b) Corruption or unusual or vital defect in the internal control system.
 - (c) Violation of the law of securities and SET, or laws related to the company's business.

If the company's board of directors or management fails to rectify within the specified time, any member of the Audit Committee may report such transaction or action to the SEC or the SET.
4. If audit committee members vacate from the positions before the end of their term, the company shall immediately notify the SET of the reason for the termination. The company is to forward to the SET according to the SET's regulations through electronic media which the committee of the SEC and / or the SET will announce in the future.
5. Board of Directors with agreement from the Remuneration Committee is to approve the audit committee's remuneration.

Mr. Vinai Vittavasgarnvej
Chairman

Mr. Tanadit Charoenchan
Chairman of the Audit Committee