



## Charter of Audit Committee

The company has a policy of appointing an Audit Committee to ensure good corporate governance, enhance management efficiency, and increase the reliability of financial reports. This Audit Committee Charter has been established to enable the Audit Committee to perform its duties effectively as assigned by the Board of Directors and in compliance with the regulations of the governing authorities.

### Structure and Composition

1. The Board of Directors or the shareholders' meeting appoints the Audit Committee, selecting at least three independent directors. If the Audit Committee members are nominated for shareholder approval, the company should disclose their names and biographies in the meeting invitation.

2. The Board of Directors or the Audit Committee selects one member of the Audit Committee to serve as the Chairman of the Audit Committee.

3. At least one member of the Audit Committee must have sufficient knowledge, understanding, and experience in accounting and/or finance to review the reliability of financial statements and stay updated on changes in financial reporting.

4. The term of office for the Audit Committee is 3 years from the date of appointment. Members whose terms expire may be reappointed as deemed appropriate by the Board of Directors or the shareholders' meeting, but they may not serve more than 9 consecutive years unless the Board or shareholders' meeting provides reasons for extending the term beyond 9 years.

If a position on the Audit Committee becomes vacant for reasons other than term expiration, the Board of Directors or the shareholders' meeting must appoint a qualified individual to fill the vacancy within 3 months. The term of the newly appointed member will be equal to the remaining term of the member they replace.

5. Members of the Audit Committee may be removed for the following reasons:
  - 5.1. Ceasing to be a company director.
  - 5.2. Term expiration.
  - 5.3. Death.
  - 5.4. Resignation.
  - 5.5. Lacking qualifications or possessing prohibited characteristics as specified by the Public Limited Companies Act and/or the Securities and Exchange Act.
  - 5.6. A resolution by the shareholders' meeting or the Board of Directors for removal.
  - 5.7. A court order for removal.
  - 5.8. Bankruptcy.
  - 5.9. Being declared incompetent or quasi-incompetent.

If a member of the Audit Committee resigns before the end of their term, they must notify the company at least 1 month (not less than 30 days) in advance, stating the reasons, so that the Board of Directors or the shareholders' meeting can appoint a qualified replacement.

6. The Audit Committee will appoint a secretary to support its operations, schedule meetings, prepare meeting agendas, distribute meeting documents, record meeting minutes, and perform other assigned tasks.

#### **Qualifications of the Audit Committee<sup>1</sup>**

1. Must have qualifications as specified by the Public Limited Companies Act, the Securities and Exchange Act, and the announcements, regulations, and/or rules of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
2. Must hold the position of director and independent director of the company.
3. Must have sufficient knowledge and experience to perform the duties of the Audit Committee as assigned and be able to exercise independent judgment.

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<sup>1</sup> Based on the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (Codified)

## Scope of Duties and Responsibilities of the Audit Committee

The Audit Committee's scope of duties supports corporate governance, particularly in financial reporting, internal control systems, audit processes, and legal compliance. The details are as follows:

1. Review the accuracy and adequacy of the company's financial reporting by coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports. Recommend that the auditors review or audit any necessary and important items during the company's audit.

2. Review the adequacy and effectiveness of the company's internal control (Internal Control) and internal audit (Internal Audit) systems by coordinating with external auditors and internal auditors (if any). Assess the independence of the internal audit unit and approve the appointment, transfer, or dismissal of the head of the internal audit unit or other units responsible for internal audits.

3. Review the management and compliance with the company's risk management policy.

4. Review the company's compliance with the Securities and Exchange Act, the SET's regulations, and relevant business laws.

5. Consider, select, and propose the appointment of an independent person to act as the company's auditor and propose their remuneration. Meet with the auditor at least once a year without management present.

6. Approve the appointment of the highest executive of the internal audit unit and consider their annual salary increase.

7. Review related party transactions or transactions that may cause conflicts of interest to ensure compliance with the law and SET regulations, ensuring that such transactions are reasonable and in the company's best interest.

8. Prepare the Audit Committee's report for disclosure in the company's annual report, signed by the Chairman of the Audit Committee, including at least the following information:

8.1. Opinions on the accuracy, completeness, and reliability of the company's financial reports.

8.2. Opinions on the adequacy of the company's internal control system.

8.3. Opinions on compliance with the Securities and Exchange Act, SET regulations, or relevant

business laws.

8.4. Opinions on the appropriateness of the auditor.

8.5. Opinions on transactions that may cause conflicts of interest.

8.6. The number of Audit Committee meetings and the attendance of each member.

8.7. Overall opinions or observations from performing duties according to the charter.

8.8. Other items that shareholders and general investors should know within the scope of duties and responsibilities assigned by the Board of Directors.

9. Perform other duties as assigned by the Board of Directors with the Audit Committee's consent.

### **Audit Committee Meetings**

#### **1. Audit Committee Meetings**

The audit committee meetings shall be held at the company's headquarters or any other location as determined by the chairman of the audit committee. The chairman may also arrange for the meetings to be conducted via electronic media, in accordance with relevant legal requirements.

#### **2. Meeting Agenda**

The audit committee should set a clear agenda in advance and distribute the meeting documents to the committee members and participants at least 7 days prior to the meeting. This allows sufficient time for review and additional information requests. In urgent cases, meetings can be scheduled with shorter notice, and electronic invitations and documents can be sent if the meeting is held electronically.

#### **3. Frequency of Meetings**

3.1 The audit committee must meet at least once every quarter.

3.2 The chairman may call special meetings upon request from any audit committee member, internal auditor, external auditor, or the company's chairman to discuss urgent matters.

#### **4. Meeting Participants**

4.1 All audit committee members should attend every meeting. A quorum requires at least two-thirds of the members to be present. For quarterly or annual financial statement reviews, at least one member with financial review experience must be present.

4.2 If the chairman is absent, the attending members shall elect one among them to chair the meeting.

4.3 The committee may invite company directors, executives, internal auditors, or external auditors to provide opinions or answer questions related to the agenda. Professional advisors may also be invited when necessary, with expenses covered by the company.

#### **5. Voting**

5.1 Meeting documents must list individuals with conflicts of interest, who are prohibited from participating in related discussions.

5.2 Decisions are made by majority vote, with each member having one vote. In case of a tie, the chairman or acting chairman has an additional deciding vote.

5.3 The committee secretary does not have voting rights.

#### **6. Meeting Minutes**

The committee secretary or a designated person shall record the meeting minutes, which must be submitted to the audit committee and the board of directors within 14 days of the meeting to keep the board informed of the committee's activities.

#### **Audit Committee Reporting**

The audit committee is required to report its performance to the board of directors at least quarterly. If, during its duties, the audit committee finds or suspects any transactions or actions that may significantly impact the company's financial status and performance, it must report to the board of directors for timely corrective action. This includes, but is not limited to:

1. Transactions involving conflicts of interest.
2. Fraud, irregularities, or significant deficiencies in the internal control system.
3. Violations of securities and exchange laws, stock exchange regulations, or other relevant business laws.

### **Performance Evaluation of the Audit Committee**

The performance evaluation of the audit committee may be conducted through self-assessment, both as a whole and individually. The results of the evaluation should be reported to the board of directors.

### **Audit Committee Remuneration**

The remuneration of the audit committee must be approved by the board of directors and subsequently by the annual general meeting of shareholders.

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This Charter of Audit Committee was approved by the resolution of the Board of Directors' Meeting No. 7/2024(2567) on August 14, 2024(2567) and has been effective from August 14, 2024(2567), onwards.

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