

Audit Committee Charter

1. Objectives

The Audit Committee, established by a resolution of the Board of Directors, consists of independent directors who meet the independence qualifications according to relevant laws, announcements, regulations, and/or rules. The Audit Committee is responsible to assist the Board of Directors in reviewing and verifying that the Company has Corporate Governance, as well as adequate and effective internal control systems. Also, the Audit Committee is responsible to facilitate consultation opportunities between management and the auditor to manage potential risks and to ensure that financial reports are fully and accurately disclosed in accordance with relevant standards and requirements.

The establishment of the Audit Committee aims to enhance operational efficiency and add value to the Company in the following areas:

- 1.1. Increased confidence, credibility, and transparency of published financial reports.
- 1.2. Increased diligence in the performance of duties by the Board of Directors, who will consider their responsibilities regarding:
 - 1.2.1. Overseeing operations in line with business strategies and policies.
 - 1.2.2. Compliance with relevant requirements and laws.
 - 1.2.3. Business risk management and control.
 - 1.2.4. Preparation of financial reports and selection of appropriate accounting policies.
 - 1.2.5. Financial management.
 - 1.2.6. Internal control and internal audit.
 - 1.2.7. Related party transactions.
- 1.3. Reduced burden on the Board of Directors by delegating authority related to financial reporting, internal control, and internal audit to the Audit Committee.

This allows the Board of Directors to consider other matters more deeply and increase efficiency in other areas of management.

- 1.4. Improved functions and processes of internal and external audit, and improved communication between the Board of Directors, Internal Audit Department, and the auditor.
- 1.5. Facilitating formal meetings between the Board of Directors and Finance and Accounting Department.
- 1.6. Strengthened independence of an internal auditor and the Internal Audit Department, enabling them to express opinions directly, resulting in higher operational efficiency.
- 1.7. Strengthened the independence of the auditor and established a framework for the auditor to express opinions straightforwardly in cases there may be conflicts with management.
- 1.8. Improved quality of internal audit reports.
- 1.9. Enhanced role and authority of external directors.
- 1.10. Enhanced understanding of the Board of Directors regarding the defined scope of audit.

2. Composition of the Audit Committee

- 2.1. The Board of Directors or the Shareholders (as the case may be), upon the recommendation of the Nomination and Remuneration Committee, shall select and appoint one Audit Committee member as the Chairman of the Audit Committee.
- 2.2. Every Audit Committee member must be an independent director.
- 2.3. The Audit Committee must comprise at least 3 independent directors who possess appropriate expertise for the assigned responsibilities, be capable of asking

pertinent questions, interpreting, and evaluating the responses received. At least 1 member of the Audit Committee must have sufficient knowledge and understanding, and experience in accounting or finance to perform the role of reviewing the reliability of financial statements. Additionally, they must have ongoing awareness of factors influencing changes in financial reporting.

- 2.4. The Audit Committee shall appoint the manager of the Internal Audit Department as Secretary to assist the operation of the Audit Committee, including scheduling meetings, preparing meeting agendas, distributing meeting materials, recording meeting minutes, and performing other duties assigned by the Audit Committee.

3. Qualifications of Audit Committee Members

Audit Committee members must be trustworthy and generally accepted, possessing the following qualifications:

3.1. General Qualifications

Audit Committee members must be independent directors who meet the qualifications specified by the company and the criteria of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand ("SET"). The Audit Committee must be able to safeguard the interests of all shareholders equally and avoid conflicts of interest. Furthermore, the Audit Committee must be able to attend Audit Committee meetings and provide opinions independently.

3.2. Specific Qualifications:

- 3.2.1. Must fully possess the qualifications of the Board of Directors as stipulated in the Charter of the Board of Directors.
- 3.2.2. Must not be a director assigned by the Board of Directors to make decisions in the Company's operations, or a director of the parent company, subsidiaries, associated companies, same-level subsidiaries of the major shareholder, or controlling persons of the Company.

- 3.2.3. Must have sufficient knowledge and experience and be able to dedicate time to perform duties as an Audit Committee member according to the assigned tasks.
- 3.2.4. At least 1 member of the Audit Committee must have sufficient knowledge and understanding, and experience in accounting or finance to perform the role of reviewing the reliability of financial statements. Additionally, they must have ongoing awareness of factors influencing changes in financial reporting.
- 3.2.5. Must receive continuous and regular training and knowledge enhancement related to the operations of the Audit Committee to keep up with potential changes, and continuously increase knowledge about the company's operations to enhance the effectiveness of the Audit Committee.

4. Term of Office

- 4.1. Audit Committee members hold positions for a term aligned with their term as the Board of Directors, which is 3 years per term.
- 4.2. Audit Committee members whose terms expire may be re-appointed for subsequent terms as approved by the Board of Directors or the shareholders, but not exceeding 3 consecutive terms. Each reappointment should be considered based on the performance of the Audit Committee member and should not be automatic.
- 4.3. New Audit Committee members should be appointed to bring fresh ideas into the Audit Committee.
- 4.4. The expiry dates of the terms of individual Audit Committee members should be set at different times for the benefit of continuity of their duties.

- 4.5. Audit Committee members whose terms expire shall remain in position to perform their duties until a replacement member is appointed, except in cases where their term as the Board of Directors has ended and they have not been re-elected as the Board of Directors.
- 4.6. In addition to the expiration of the term, an Audit Committee member may also cease to hold office for the following reasons:
- Death.
 - Resignation.
 - Lack of qualifications and having prohibited characteristics according to this Charter, or as prescribed by the Public Limited Company Act, and/or criteria of the Office of the Securities and Exchange Commission ("SEC Office") or the relevant SET, as well as other laws and criteria related to the company's business operations.
 - Resolution of the Board of Directors meeting or the Shareholders' meeting for removal.
 - Court order for removal.
 - Cessation of directorship of the company.
- 4.7. For the resignation of an Audit Committee member, a letter of resignation must be submitted at least 3 months in advance with reasons.
- 4.8. In case an Audit Committee member resigns or is removed from position before the term expires, the Company shall immediately notify the Stock Exchange of Thailand (SET), provide a copy of the resignation letter (in case of resignation) or state the reason (in case of removal) to the SET, and providing information to the SEC Office to update the database of directors and executives to reflect the accurate status. The Audit Committee member who resigns or is removed may also provide an explanation of the reasons to the SEC and the SET.

- 4.9. In case an Audit Committee position becomes vacant due to the expiration of a term or any other reason that prevents an Audit Committee member from completing their term, resulting in the number of members falling below 3, the Board of Directors or the shareholders shall appoint a qualified person as a replacement immediately, or at the latest within 3 months. The remaining members may continue to perform their duties, and the replacement member shall serve only for the remaining term of the replaced member.

5. Duties and Responsibilities of the Audit Committee

5.1. Financial Reporting

- 5.1.1. Review to ensure that the Company and subsidiaries have a process for preparing and disclosing information in financial reports that is accurate, complete, sufficient, reliable, and on time. This involves coordinating with the auditor and the management responsible for preparing financial reports, both quarterly and annually. The Audit Committee may recommend to the auditor to review or examine any items deemed necessary and significant during the company's audit process.

5.2. Related Party Transactions and Transactions Potentially Involving Conflicts of Interest

- 5.2.1. Review related party transactions and transactions potentially involving conflicts of interest to ensure compliance with applicable laws and the regulations of the Stock Exchange of Thailand (SET) and reasonable for maximizing the Company's benefit.
- 5.2.2. Review the Company's disclosure of information of related party transactions or transactions that may cause conflicts of interest, ensuring accuracy and completeness.

5.3. Internal Control and Internal Audit

- 5.3.1. Review that the Company and subsidiaries have appropriate, sufficient, and effective internal control and internal audit systems.
- 5.3.2. Discuss with the external auditor regarding the internal control system and risks of the Company and subsidiaries within the scope of the external auditor's work.
- 5.3.3. Review the audit findings and recommendations from the external auditor, internal audit, and other regulators, and propose improvements to management based on these recommendations, and follow up on the implementation of such recommendations.
- 5.3.4. Consider and review the independence of the internal audit, and approve the appointment, relocation, or termination of the head of the Internal Audit Department or any other departments responsible for internal audit.
- 5.3.5. Consider and approve the annual budget, staffing, and necessary resources for the Internal Audit Department, approve the annual audit plan, including significant revisions. Oversee the operations of the Internal Audit Department to be consistent with the approved plan and in accordance with international standards, and annually evaluate the quality of internal audit work. Hold at least one meeting per year with the head of the Internal Audit Department, without management present, to discuss significant matters.
- 5.3.6. Review reports from the internal audit regarding the assessment of the effectiveness of internal control systems, risk management, and governance, and discuss observations in such reports with the internal audit.

- 5.3.7. Review risk management measures and systems to be rigorous, appropriate, and effective, as well as review the Company's internal processes for handling whistleblowing reports and complaints.
- 5.3.8. Review the cooperation and coordination between the Internal Audit Department and the external auditor.
- 5.3.9. Arrange for an assessment of the quality of internal audit work by an independent external assessor at least every 5 years.

5.4. External Auditor

- 5.4.1. Select and propose the appointment of an independent person to serve as the Company's external auditor, including the appropriateness of their compensation, to the Board of Directors for submission to the shareholders.
- 5.4.2. Consider rotating the external auditor if they have served for 5 consecutive fiscal years. This involves considering changing the audit firm or at least changing the signing auditor if from the same audit firm.
- 5.4.3. Meet with the external auditor at least once per quarter to discuss issues found or observations identified during the audit/ review of the financial statements.
- 5.4.4. Attend meetings with the external auditor without the presence of management, at least once a year, to seek the auditor's opinion on various matters found during their work, such as concerns regarding accounting policies, estimations, conflicts with management, and sufficiency of accounting and finance staff.

5.5. Compliance with Relevant Laws and Standards

- 5.5.1. Review that the Company complies with the Securities and Exchange Act, SET requirements, and laws related to the Company's business, as well as relevant rules, regulations, Codes of Conduct, and operating procedures.
- 5.5.2. Report to government agencies according to the details specified in clause 9.2 (Reporting to Government Agencies).
- 5.5.3. Perform any other acts as required by law.

5.6. Oversight of Anti-Fraud and Anti-Corruption Measures

- 5.6.1. Oversee internal control processes, accounting and financial reporting systems, internal audit systems, risk management, reporting of wrongdoing, investigations, promotion and awareness building, and others related to the anti-fraud and anti-corruption policy to ensure processes are appropriately defined and fully and effectively implemented, including reviewing the accuracy of reference documents.
- 5.6.2. Oversee the establishment of a whistleblowing process in cases where employees and any stakeholders have doubts or observe suspected violations, to assure whistleblowers that the Company has an independent investigation process and appropriate follow-up actions.

5.7. Other Responsibilities

- 5.7.1. Perform any other acts as required by law or assigned by the Board of Directors and agreed upon by the Audit Committee.
- 5.7.2. Have additional duties as announced by the SET and the SEC.
- 5.7.3. Consider seeking independent opinions from other professional advisors deemed as necessary to perform duties under this Charter effectively,

with expenses borne by the Company. Such engagements shall comply with the Company's procedures.

6. Meetings

- 6.1. The Audit Committee shall schedule regular meetings, at least 4 times a year, corresponding to the financial reporting periods, to review quarterly financial statements and consider other matters within their scope of authority and responsibility, and report to the Board of Directors.
- 6.2. The Audit Committee shall meet exclusively with the Company's internal auditor, without the presence of management, at least once a year.
- 6.3. The Chairman of the Audit Committee may convene additional special meetings if requested by an Audit Committee member, internal auditor, external auditor, or the Chairman of the Board of Directors.
- 6.4. For inviting members to meetings, notification and meeting materials shall be sent to all Audit Committee members at least 7 days in advance, unless it is an urgent necessity. The agenda for each meeting should be clearly defined in advance.
- 6.5. The Secretary of the Audit Committee or an assigned person shall prepare the minutes, which must be certified by the Audit Committee. The Chairman, an assigned member, or the Secretary shall report the meeting results to the Board of Directors.

7. Quorum

- 7.1. Audit Committee members should attend every meeting. A quorum requires the attendance of not less than half of the total number of Audit Committee members. Audit Committee members must attend in person, unless necessary, in which case the Chairman may arrange for the meeting via electronic media in accordance with applicable laws.

- 7.2. Audit Committee members may invite directors or executives, the internal auditor, or the external auditor to attend meetings to provide opinions or answer questions.
- 7.3. If the Chairman is absent or unable to perform duties, the attending members shall elect one of them to chair the meeting.
- 7.4. The Secretary should attend every meeting, unless the matter is sensitive and deliberation is desired only among the members.

8. Voting

- 8.1. Each Audit Committee member has 1 vote, and resolutions shall be decided by a majority vote. If votes are tied, the chairman of the meeting shall cast an additional tie-breaking vote.
- 8.2. Any Audit Committee member who has a conflict of interest in a matter under consideration shall not have the right to express opinions or cast votes on that matter.
- 8.3. The Secretary of the Audit Committee does not have voting rights.

9. Reporting by the Audit Committee

The Audit Committee has the duty and responsibility to report its activities or any other assigned duties from the Board of Directors.

9.1. Reporting to the Board of Directors

- 9.1.1. Prepare the Audit Committee's report for submission to the Board of Directors, to be disclosed in the Company's Annual Information Form/Annual Report (Form 56-1 One Report). This report must be signed by the Chairman of the Audit Committee and must include at least the following information
 - 9.1.1.1. Opinion on the accuracy, completeness, and reliability of the Company's financial reports.

- 9.1.1.2. Opinion on the adequacy of the Company's internal control system.
 - 9.1.1.3. Opinion on compliance with the Securities and Exchange Act, SET regulations and announcements, and laws related to the Company's business.
 - 9.1.1.4. Opinion on the appropriateness of the external auditor.
 - 9.1.1.5. Opinion on transactions potentially involving conflicts of interest.
 - 9.1.1.6. Number of Audit Committee meetings and attendance of each member.
 - 9.1.1.7. Overall opinions or observations from performing duties according to the Charter.
 - 9.1.1.8. Any other matters deemed shareholders and investors should be aware of, within the scope of authority, duties, and responsibilities assigned by the Board of Directors.
- 9.1.2. If the Audit Committee finds or suspects any of the following items or actions that may have a significant impact on the Company's financial position and operating results, they shall report to the Board of Directors immediately for corrective action within the timeframe deemed appropriate by the Audit Committee.
- 9.1.2.1. Transactions involving conflicts of interest.
 - 9.1.2.2. Fraud, irregularities, or significant deficiencies in the internal control system.
 - 9.1.2.3. Violation of the Securities and Exchange Act or any SET requirements, or laws related to the Company's business.
 - 9.1.2.4. Any other matters deemed the Board of Directors should be aware of.

9.2. Reporting to Government Agencies:

- 9.2.1. If the Audit Committee has reported to the Board of Directors about matters having a significant impact on the Company's financial position and operating results, and it has been agreed that corrective actions are necessary within the timeframe set by the Audit Committee, but the Audit Committee finds such action have been neglected without reasonable justification, any member of the Audit Committee or the Audit Committee as a whole shall report the findings to the SEC or the SET.
- 9.2.2. If the external auditor finds circumstances suspected of constituting an offense by the Company's directors and executives as specified in Section 89/25 of the Securities and Exchange Act B.E. 2535 and has reported the facts to the Audit Committee, the Audit Committee must proceed as follows:
 - 9.2.2.1. Investigate and report the results of the initial investigation regarding the suspected circumstances to the SEC or the SET, and the external auditor, within 30 days from the date of being informed.
 - 9.2.2.2. If further investigation is possible to conduct, the Audit Committee shall take appropriate steps to ensure a detailed investigation is conducted until completion and report to the Board of Directors for corrective action within a timeframe deemed appropriate by the Audit Committee.
 - 9.2.2.3. Compile all issues reported by the external auditor regarding suspicious circumstances and review that the initial investigation results for all issues have been reported to the SEC Office and the external auditor. Additional confirmation with the external auditor should be conducted to ensure the information is consistent.

9.2.3. In case of changes in the duties of the Audit Committee, the Company shall notify the resolution of the change and prepare a list and scope of operations according to the form specified by the SET and submit it to the SET within 3 business days from the date of such change, using the method prescribed by the SET regulations.

10. Remuneration

Audit Committee members shall receive remuneration from the Company as determined by the Board of Directors and proposed for approval by the Annual General Meeting of Shareholders with a vote of not less than two-thirds of the total votes of attending shareholders.

11. Self-Assessment

The Audit Committee is responsible for assessing its own performance, both individually and a group, at least once a year and reporting the results to the Board of Directors for their acknowledgment. The Board of Directors may provide additional feedback to enhance the effectiveness of the Audit Committee's operations for the maximum benefit of shareholders and the organization. The Audit Committee may consider engaging external individuals or entities with expertise and independence to assist in assessing performance deemed as necessary and appropriate.