

## The Audit Committee's Charter

The Audit Committee is comprised of 3 independent directors as follows:

<u>Name-Lastname</u>	<u>Position</u>
1. Dr. Kulpatra Sirodom	Chairman of the Audit Committee
2. Mr. Ekasith Jotikasthira	Member
3. Assoc. Prof. Dr. Somprawin Manprasert	Member

### **1. The Composition of the Audit Committee**

- 1.1 Audit Committee members must be independent directors.
- 1.2 The Audit Committee must consist of at least 3 members, and at least 1 of whom must possess sufficient knowledge on finance and accounting.

### **2. The Qualifications of Audit Committee**

- 2.1 Must be appointed by the Board of Directors.
- 2.2 Shall not hold shares exceeding 0.5% of the total number of voting shares of the Company, its parent company, subsidiary companies, associated companies, or any juristic persons with potential conflict, including the shares held by related persons of such independent director.
- 2.3 Must not be nor have ever been a director with management authority, employee, advisor who receives a salary, or is a controlling person of the Company, its parent company, subsidiary companies, associated companies, or juristic persons with potential conflict, unless the foregoing status has ended not less than 2 years prior to the date of appointment as an independent director.
- 2.4 Must not be a person related by blood or by legal registration as father, mother, spouse, sibling, and offspring, including spouse of offspring of an executive or major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary.
- 2.5 Must not have nor have ever had any business relationship with the Company, subsidiary companies, associated companies, or juristic persons with potential conflicts to the extent that may obstruct the using of his/her independent discretion, and is not nor ever been a major shareholder, a non-independent director or an executive of those with business relationship with the Company, subsidiary companies, associated companies, or juristic persons with potential conflicts, unless the foregoing status has ended not less than 2 years prior to the date of filing an application with the Office of the Securities and Exchange Commission.
- 2.6 Must not be nor have ever been an auditor of the Company, subsidiary companies, associated companies, or juristic persons with potential conflicts, and is not a major shareholder, a non-independent director, an executive, or a managing partner of the audit firm where the auditors of the Company, subsidiary companies, associated companies, or juristic persons with potential conflicts are working for, unless the foregoing status has ended not less than 2 years prior to the date of appointment as an independent director.
- 2.7 Must not be nor have ever been a provider of any professional service, including a legal advisor or financial advisor who receives service fees exceeding 2 million baht per year, from the Company, subsidiary companies, associated companies, or juristic persons with potential conflicts. Where the provider of professional service is a juristic person, it shall include the major shareholders, non-

independent directors, executives, or managing partners of such professional service provider, unless the foregoing status has ended not less than 2 years prior to the date of appointment as an independent director.

- 2.8 Must not be a director appointed as the representative of the Company directors, major shareholders, or any shareholders who is related to a major shareholder of the Company.
- 2.9 Must not possess any other characteristics that will prevent the independent expression of opinions regarding the Company's operations.

The Independent Director who are qualified according to items 2.1- 2.9 may be assigned by the Board of Directors to make decision relating to the business operation of the Company, subsidiaries, associated companies or juristic persons with potential conflict. The decision could be made in the form of panel.

### **3. Term of Office**

- 3.1 The Audit Committee shall hold the position for 3 years term. Nevertheless, a retiring member is eligible for reappointment.
- 3.2 In case of a vacancy in the Audit Committee for reason other than the expiration of the term, the Board of Directors shall appoint a director who is fully qualified according to the requirement of the Securities and Exchange Commission Thailand and / or the Stock Exchange of Thailand to fill in such vacancy to serve the remaining term of the position.
- 3.3 If any member of the Audit Committee wishes to resign before the end of the term, the Company shall be notified in advance, not less than 30 days, in order for the Board of Directors to appoint a replacement. The Board of Directors shall appoint a substitute member immediately or at least within 3 months from the resigning date of such Audit Committee member. The Company shall immediately inform the Stock Exchange of Thailand about the resignation with a copy of the resignation letter.

### **4. Meetings and Quorum**

- 4.1 To constitute a quorum, not less than one-half of the total members of the Audit Committee must attend the meeting each time.
- 4.2 If the Chairman is not present at the meeting, or unable to perform his duties, the Audit Committee members attending the meeting must select a member to perform as the Chairman of the meeting.
- 4.3 Meetings of the Audit Committee shall be at least 4 times per year, the Chairman of the Audit Committee may call for a special meeting to consider the urgent issue as deemed fit.
- 4.4 Resolution of the Audit Committee may be made by a majority vote of the attending members. Each member of the Audit Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote.
- 4.5 The Audit Committee Member who has a conflict of interest in any matters shall not be taken up the discussion or entitled to vote on such matter.
- 4.6 The Secretary of the Audit Committee and / or participants other than members has no voting right in the meetings of the Audit Committee.

## 5. Scope of Duties and Responsibilities

- 5.1 To review the accuracy and sufficient disclosure of the Company's reports on both financial and nonfinancial performance while offering opinions and management guidelines to ensure the appropriateness and transparency of the Company's operations.
- 5.2 To review the appropriateness and sufficient of Company's Internal Control System and the effectiveness and efficiency of Internal Audit Function. To consider the independence of internal audit department, as well as to approve the appointment, transfer or dismissal of the head of internal audit department or any other departments responsible for internal audit work.
- 5.3 To review the Company's Compliance Procedure in accordance with the Securities and Exchange Acts, requirements of the Stock Exchange of Thailand or any laws relevant to the Company's business.
- 5.4 To review the effectiveness and suitability of the Company's Risk Management while providing the recommendations and the systematically monitoring on the issues with significant progress.
- 5.5 To review the existence of Company's Internal Control Measures including the supervision, implementation on anti-corruption measures and risk assessment as well as provide the recommendations and report the audit result with regard to the Anti-Corruption Measure to the Board of Directors regularly.
- 5.6 To select and propose the appointment an independent person to perform the duties of the Company's auditor, also propose the remuneration for such person, as well as to attend meeting with the auditor at least once a year without a presence of the management.
- 5.7 To consider connected transactions or transactions with potential conflict to ensure compliance with all pertinent laws and requirement of the Stock Exchange of Thailand and to be certain that such transactions are reasonable and for maximum benefit of the Company.
- 5.8 To prepare the Audit Committee's report to be disclosed in the Company's Annual Report. The report must be duly signed by the Chairman of the Audit Committee and comprise at minimum the following information:
  - 5.8.1 Opinion in respect of the accuracy, completeness, reliability of the Company's financial reports and non-financial reports.
  - 5.8.2 Opinion toward the Risk Management.
  - 5.8.3 Opinion regarding the adequacy of the Company's Internal Control System.
  - 5.8.4 Opinion toward the compliance with the Securities and Exchange Acts, requirements of the Stock Exchange of Thailand or laws relevant to the Company's business.
  - 5.8.5 Opinion about the connected transactions or transactions with potential conflict of interest.
  - 5.8.6 Opinion about the Implementation of Countercorruption Measures.
  - 5.8.7 Opinion about Internal Audit.
  - 5.8.8 Opinion about the suitability of the Auditor.
  - 5.8.9 Numbers of the meetings of the Audit Committee and attendance by each committee member.
  - 5.8.10 Opinions or remarks in whole of the Audit Committee obtained from performing duties under the charter.
  - 5.8.11 Other items that should be known by its shareholders and general investors under the scope of duties and responsibilities assigned by the Board of Directors.
- 5.9 The Audit Committee has the right to attend trainings or to participate in activities in order to increase knowledge on concerning work by using the Company's resources.
- 5.10 To review and amend the Audit Committee Charter and propose to the Board of Director for approval.

## **6. Any Other Operations Assigned by the Board of Directors with the Audit Committee's Approval**

In performing duties, the Audit Committee is responsible directly to the Board of Directors. The Board of Directors is responsible for the Company's operations and is directly accountable to the third party. In performing duties, if the Audit Committee has found or suspected that there are items or acts relating to

- 1) Transaction which may cause conflict of interest
- 2) Fraud or irregular event or material flaws in the internal control system.
- 3) Violations of laws pertaining to Securities and Exchange Act, requirements of the Stock Exchange of Thailand or the laws relating to the Company's business which may have a significant impact on the financial position and operational results of the Company.

The Audit Committee shall report to the Board of Directors for rectification and improvement within the time deemed appropriate by the Audit Committee. Should the Board of Directors or the executives fail to remedy the issues within the timeline specified by the Audit Committee, a member of the Audit Committee may report the issue to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

## **7. Reporting**

After each meeting of the Audit Committee, the Secretary of the meeting shall summarize the opinions and comments of the meeting then submit to the Company's Board of Directors for acknowledgment and/or for consideration.

## **8. Miscellaneous**

- 8.1 The Audit Committee is authorized to call for or invite the executives, related persons or auditors to attend a meeting to provide additional explanation and information.
  - 8.2 The Audit Committee may seek independent opinion from any other professional advisors as deemed necessary with the Company's expense.
  - 8.3 The Audit Committee are in charge of making a consideration and providing opinions on the appointment, transfer, considering of merit or dismissal of the internal audit staff, head of division or any other department responsible for internal audit work.
  - 8.4 The Audit Committee may propose the Board of Director to outsource the internal audit function as deemed necessary with the Company's expense.
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