



# AUDIT COMMITTEE CHARTER

กฎบัตรคณะกรรมการตรวจสอบ

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As approved by the board of directors meeting 9/2023

21 December 2023

Charter

## Charter of the Audit Committee

The Board of Directors has appointed the Audit Committee (AC) which is a sub-committee of the Board of Directors, as realized the importance of good corporate governance. The Audit Committee is the main mechanism to support the Company to have good corporate governance and management in the organization, to enhance efficiency in performance, and enable the operation within the Company to achieve its goals. The Audit Committee also enhance the quality and reliability of financial reports, internal control, internal audit and monitor to ensure compliance with relevant laws, regulations, rules and related policies.

Therefore, to ensure the efficiency and effectiveness of the Audit Committee, the Board of Directors has established "Charter of the Audit Committee" by setting objectives, structure and qualifications, term of office. duties and responsibilities, the meeting, reporting, review and revision of the Charter.

### 1. Objectives

The Board of Directors appointed the Audit Committee (AC) to encourage good corporate governance and enhance the efficiency of the operation and add value to the organization. The Audit Committee will support and act on behalf of the Board of Directors to build confidence and credibility of financial reports presented to shareholders and other stakeholders, to review and evaluate the internal audit control system, to manage the system of risk management and internal audit control, to ensure compliance with good corporate governance policy, business ethics and laws and encourage Anti-Corruption Policy (Collective Action Coalition Against Corruption : CAC), the protection of personal data (The Personal Data Protection Act B.E.2562 : PDPA) as well as having a comprehensive human rights review process (Human Rights Due Diligence: HRDD) in the Company and supervise the implementation of the Company's policy efficiently. including coordinating with the auditors of the Company.

### 2. Structure and Qualifications

- 1) The Board of Directors has appointed the Audit Committee.
- 2) The Audit Committee consists of 3 independent directors, and at least 1 person must be knowledgeable in accounting and finance.
- 3) The Board of Directors will appoint 1 independent director as Chairman of the Audit Committee.
- 4) The Audit Committee can appoint 1 employee to act as the Secretary of the Audit Committee.

### 3. Term of office

- 1) Each term of office of the Audit Committee consists of 3 years. The members of the Audit Committee, who retire from office by rotation, may be reappointed by the Board of Directors for another term.
- 2) The Audit Committee shall hold office for a period equal to the tenure of the Company's directors. Therefore, the term of office will end at the Annual General Meeting of Shareholders at the same time as the end of the director's term of office.
- 3) If a position in the Audit Committee becomes vacant, the Board of Director shall elect a person who is qualified and not prohibited by law to become a Member of Audit Committee. The term of the newly appointed Member of Audit Committee shall be equal to the remaining term of the former director.

### 4. Duties and Responsibilities:

#### Financial reporting, disclosure and auditing

- 1) Review the Company's financial reports to be accurate, complete, and reliable. The financial reporting and disclosures should be prepared in accordance with the accounting standards, laws and other relevant standards.
- 2) Consider the disclosure of the Company's information in case of related transactions or the conflict of interest to be accurate, complete, and in accordance with the regulations of the Stock Exchange of Thailand (SET) to ensure that the aforementioned transaction is reasonable towards the Company's interests and correctly maintains accounting records to be complete and transparent
- 3) Prepare and publish an Audit Committee Report in the Company's Annual Report and provide comments on the following:
  - An opinion on the accuracy, completeness and creditability of the Company's financial report.
  - An opinion on the adequacy of the Company's internal control system and risk management system.
  - An opinion on the suitability of a financial auditor.
  - An opinion about the Company's compliance with the law on securities, the SEC regulations or other laws relating to the Company's business.
  - An opinion on transactions which may have potential conflicts of interest and related party transactions.
  - The general opinion or observations of the ARC while carrying out its duties.
  - Comment about other transactions that shareholders and investors should be aware within the scope of duties and responsibilities assigned by the Board of Directors.

- 4) Consider, select and nominate an independent person to serve as the financial auditor of the Company including any proposal for the auditor's dismissal.
- 5) Consider the remuneration of the financial auditors of the Company.
- 6) Promote independence and no restrictions on the operation of financial auditor.

#### **Internal audit**

- 1) Review the Company's internal control system and internal audit to be adequate, appropriate and effective including the security of information technology system to be concise, appropriate, and efficient including information security control system from external threats, access control system for the use of information technology systems that is concise, appropriate, efficient and comply with the ISO27001 standard.
- 2) Regulate policy and anti-corruption measure ( Collective Action Coalition Against Corruption: CAC) , The protection of personal data ( The Personal Data Protection Act B.E.2562: PDPA) as well as having a comprehensive human rights review process (Human Rights Due Diligence: HRDD) and construct internal audit model to assure appropriateness and efficiency covering all aspects of the Company's operation.
- 3) Supervise intellectual property policy to protect and maintain the Company's assets; communicate to employees throughout organization acknowledgment and awareness; not support any infringement of intellectual property of others; and establish guidelines for internal audit system to protect the Company's intellectual property not to be damaged and for maximum benefit.
- 4) Supervise the internal audit department in both policy and operational level by approving a charter, independence and the scope and audit plan of the internal audit.
- 5) Ensure that a review of the internal control system by an independent assessor outside of the Company's organization (Independent Quality Assessment Review) is conducted at least every 5 years.
- 6) Approve the annual internal audit plan and budget for the internal audit process to ensure efficiency and effectiveness of conducted activities.
- 7) Select the appropriate person to work as the internal auditor including the consideration of a rotation or a dismissal of internal auditors.

#### **Risk Management**

- 1) Access potential risks that could lead to fraud and corruption including risk of the Company's personal information security measures breaching that may cause personal information breaching or leaking to define preventive measures, mitigation measures, monitoring and reviewing human rights performance to ensure that Company's operation does not cause human rights violations throughout the business chain.

- 2) Propose risk management policies and guideline to cover risks that may affect the Company's business to the Board of Directors for its consideration.
- 3) Control, monitor, and evaluate the risk management according to the risk management policy.
- 4) Review the adequacy and efficiency of the risk management system and the policy as a whole.

#### **Others**

- 1) Review and amend the Charter of the Audit Committee to be up-to-date and appropriate to the environment of the organization and propose to the Board of Directors for approval.
- 2) Review to ensure that the Company's is in compliance with the law on securities and exchange, the regulations of the Stock Exchange, and laws relating to the Company's business.
- 3) Review to ensure that the Company is in compliance with the Corporate Governance Policy and the Code of Conduct including following up the whistle blowing in fraud and corruption, leakages of personal information that cause damage and the violation of human rights.
- 4) Review correctness and appropriateness of self- assessment and reference document about anti-corruption policy and practice of the Company in accordance with Thailand's Private Sector Collective Action Against Corruption (CAC).
- 5) Review the accuracy of privacy policy documents in accordance with the personal information protection law and human rights policy documents according to international human rights standards.
- 6) Review for proper compliance with intellectual property policy and to prevent infringement of other people's intellectual property, such as downloading software programs with various copyrights, saving images from online media, etc.
- 7) Perform any other duties as assigned by the Board of Directors from time to time.

#### **5. The Meeting**

- 1) The Audit Committee shall convene in at least 4 meetings a year and has the authority to conduct additional meetings as deemed necessary.
- 2) The Chairman of the Audit Committee shall act as the Chairman of the Audit Committee meeting. If the Chairman of the Audit Committee is not present at the meeting or is unable to perform his duties. The Audit Committee at the meeting shall elect a director to act as the Chairman of the Audit Committee at such meeting.
- 3) The agenda and supporting documents for the meeting should be delivered to the Audit Committee in advance before the meeting date. In the event of any necessity or urgency the meeting can be called and arranged by other means or the meeting date can be set earlier.

- 4) The quorum of the Audit Committee meeting shall be constituted by not less than 50% of the members, whom must be present.
- 5) The resolution of the Audit Committee meeting shall be supported by simple majority vote with each member having 1 vote. In the event of any non-splitting votes, the Chairman shall have the decisive vote. Members who have a conflict of interest will not participate in that agenda.
- 6) The specific meetings with the executives or internal auditors or auditors will be held regularly and at least once per year.

## 6. Reporting

- 1) The Audit Committee shall report the performance and other advice to the Board after each meeting.
- 2) In conducting their duty, should the Audit Committee finds or have reason to suspect any transactions or actions which may have a significant impact on the financial position and performance of the Company, the Audit Committee shall report to the Board of Directors to amend such transaction or action within the appropriate time. Such transaction includes a conflict of interest transaction, fraud or irregularity or a significant deficiency in internal control, violation of the law and regulations of the Securities and Exchange Commission and other relevant laws related to the business of the Company.
- 3) Prepare and publish the past year's performance report of the Audit Committee to shareholders in the annual report which must include the following details:
  - (1) The number of meetings in that year.
  - (2) Number of attendance at each meeting of each of the Audit Committee
  - (3) The performance of the AC's duty as imposed by the Charter.

## 7. Reviewing and update the charter

The Audit Committee must review and propose any changes to this Charter as it deems appropriate to the Board for its approval annually.

## 8. Performance Evaluation

The Audit Committee will evaluate the Audit Committee's performance and report results of assessment to the Board of Directors every year at least once a year.