



## AUDIT COMMITTEE CHARTER

The meeting of the board of directors approved to cancel the previous audit committee (the “Committee”) charter dated 16 December 2011 and adopted a new following charter to comply with the principles of good corporate governance and the rules and regulations of regulatory bodies; the Stock Exchange (SET) and the Securities and Exchange Commission (SEC) :

### 1. Composition and Qualifications

The audit committee shall comprise of no fewer than 3 persons that shall elect one person to be the chairman. All persons must be independent directors whose qualifications satisfy requirements under applicable rules and regulations of the Securities and Exchange Commission (SEC) standards for the audit committee members and at least one member shall have adequate and experience to review creditability of the financial reports. The audit committee shall have a secretary that would be appointed by the Board of Directors.

### 2. Duties and Responsibilities

- 2.1 To review the Company’s financial reports to ensure the quality that are completely and accurately prepared according to the accounting standards.
- 2.2 To review the Company’s internal control system and internal audit systems to ensure the efficient and to approve the appointment, transfer, removal and considering compensation and merit increases of internal audit chief as well as to define duties and responsibilities of internal audit unit.
- 2.3 To review the Company’s operations are operated in accordance with the laws and regulations specified by SEC, SET, OIC as well as other related laws.
- 2.4 To consider, select, nominate and lay-off an independent person to be the Company’s external auditor, and to propose such person’s remuneration, as well as to attend a non-management meeting with the auditor at least once a year.
- 2.5 To consider, select, nominate and lay-off an independent person to be the Company’s internal auditor, and to propose such person’s remuneration.
- 2.6 To review connected transactions or any transactions in compliance with the laws and regulations specified by SET, to prevent transactions that may have a conflict of interest, to ensure the transactions are reasonable and to preserve the greatest interest of the Company.



- 2.7 To report the Audit Committee's performance to the Board of Directors of the Company at least 4 times per year.
- 2.8 To prepare report of the Committee that would be signed by the Committee's Chairman to be disclosed in the Company's annual report. The report must be consisted of at least following items;
- (1) An opinion on the accuracy, completeness and creditability of the Company's financial reports
  - (2) An opinion on the adequacy of the Company's internal control system
  - (3) An opinion on complying with the laws and regulations specified by all regulatory agencies and others relating to the Company's operations
  - (4) An opinion on the suitability of the auditor
  - (5) An opinion on the transactions that may have a conflict of interest
  - (6) Number of the Committee's meetings and the attendance of each member
  - (7) An opinion or overview comment received by the Committee from its performance of duties in accordance with the charter
  - (8) Other transactions which should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors
- 2.9 To perform any other tasks as assigned by the board of directors thereof with the approval of the Committee.
- 2.10 In performing of their duties, if it is found or suspected that there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results, the Committee shall report to the board of directors for rectification within the period of time that the Committee thinks fit;
- (1) The transactions that may have a conflict of interest
  - (2) Any fraud, irregularity, or material defect in the internal control system
  - (3) An infringement of the laws and regulations specified by all regulatory agencies and others relating to the Company's operations
- 2.11 If the external auditor discovers any suspicious circumstance that the director, manager or any other person responsible for the operation of the Company commits an offense as defined by laws and the auditor informed the fact relating to such circumstance to the Committee in order to continue the inspection without delay. The Committee shall inspect the circumstance and report the result of preliminary inspection to SEC and the external auditor within 30 days from the date received



the external auditor noticed. The suspicious circumstance to be reported and the process to uncover facts of such circumstance shall be as specified by the Capital Market Supervisory Board.

### **3. Authority**

3.1 To request the director, executive, head of units or any employee of the Company to discuss with the Committee or answer questions.

3.2 To consult with the Company's specialists or may employ consultants or specialists from outside, if necessary.

### **4. Term of Office**

The Committee shall have a term of 3 years.

In the case the office of the Committee becomes vacant from any causes other than due term, the board of directors must appoint any legally qualified person to be a member of the Committee to comply with the regulations specified by all regulatory agencies. Such member shall remain in office only for the remaining term of office of the member he or she replaces.

This Charter shall come into force as from 17 September 2018.

(Revised Version 17 December 2019)