

Audit Committee Charter

The Audit Committee

The Charter of the Audit Committee is effective from December 19, 2018 onwards.

1. Objective

The Board of Directors has assigned the Audit Committee to express opinions and provide suggestions independently on the good corporate governance with an emphasis on sustainable development, review of the accuracy and reliability on a financial report, internal control, risk management, internal audit, compliance with laws and relevant regulations in order to ensure effectiveness, efficiency and transparency of the company's business operations.

2. Composition

- 2.1 The Board of Directors or the shareholders will appoint the Chairman of the Audit Committee and members of the Audit Committee according to the criteria, conditions and regulations of the Stock Exchange of Thailand.
- 2.2 The Audit Committee consists of at least 3 members and at least 1 member must possess sufficient knowledge and experience in reviewing the reliability of financial statements.
- 2.3 The manager of the internal audit office is a secretary of the Audit Committee.

3. Qualification

The Audit Committee must be independent directors with the qualifications in accordance with the criteria, conditions and regulations of the Stock Exchange of Thailand, and be able to express opinions, or report the performance results in line with the duties as assigned independently, including serve as an audit director in a sufficient manner.

4. Tenure

- 4.1 The tenure of Audit Committee is in accordance with the tenure of Board of Directors.
- 4.2 In case of resignation or retirement which affects the insufficient number of the Audit Committee as determined in this charter, the Board of Directors must appoint a new audit director to fulfill the insufficient number of such committee within 3 months since the date on which the committee is insufficient.

5. Meeting

- 5.1 The Audit Committee must arrange the meeting at least 4 times a year, and may call an additional meeting as seemed appropriate. In addition, there shall be a meeting between the Audit Committee and the Internal Audit Office at least once a year in order to exchange opinions, consider and approve the internal audit plan, budget and manpower of the Internal Audit Office, as well as review and evaluate the performance results of the Internal Audit Office.
- 5.2 The quorum of the Audit Committee attending the meeting must not less than half of the total membership. In addition, each member of the Audit Committee has to attend at least 3/4 of the meeting in each year.

- 5.3 The Audit Committee may invite the management or related persons to attend the meeting, express opinions, or submit documents as necessary.
- 5.4 The directors who have conflict of interests in any matter must not attend the meeting, or abstain from expressing an opinion on that matter.

6. Duty and responsibility

6.1 Internal Control

- 6.1.1 Review the company's internal processes to obtain suggestion and complaint including review the policy and internal control on risk assessment of corruption to ensure the effectiveness of anti-corruption practices according to Internal Audit Office' s review and evaluation, and report it on self-assessment by Thai Institute of Director.
- 6.1.2 Review and provide a proper both efficiency and effective internal control and internal audit.
- 6.1.3 Ensure that the company has an efficient working process, risk management, control, supervision, technology information and security of the data and communication network.
- 6.1.4 Review and provide the Audit Committee with the performance evaluation as a whole and individual performance evaluation on a yearly basis.

6.2 Internal Audit

- 6.2.1 Consider and evaluate the internal control system that the internal audit office has already checked to ensure the appropriate action of the system, and present the result to the Board of Director for consideration.
- 6.2.2 Consider the independence of the internal audit office based on their performance and other reports, including the chain of command, as well as approve the appointment, removal, transfer or dismissal of the Head of the Internal Audit Office or other related office in charge of the internal audit.

6.3 Financial and Audit Reports

- 6.3.1 Ensure that the company's financial reports are correct and sufficient by cooperating with an external auditor and an executive who responsible for preparing the financial reports in both quarterly and annually. The Audit Committee may assign an auditor to review or audit in any matter as necessary and significant matter on the auditing process.
- 6.3.2 Consider, nominate, appoint, or dismiss the independent person to serve as an auditor of the company, and present such remuneration, as well as attend the meeting with an auditor in absence of the management at least once a year.
- 6.3.3 Advise the Board of the Directors and the management to improve the working procedures or working system to mitigate risks to ensure the accurate financial reports together with effective and systematic business operation of the company.

6.4 Compliance with the Laws and Related Regulations

- 6.4.1 Carry out the review to ensure compliance with the Securities and Exchange Acts, regulations of the Stock Exchange of Thailand, and any other relevant laws.
- 6.4.2 Ensure that the company complies with all related regulations and notifications of the Stock Exchange of Thailand when there is a connected transaction or transaction that may lead to conflict of interests in order to ensure the reasonableness and the best benefit of the company, as well as consider the disclosure of such connected transactions, or conflict of interest in a complete and appropriate manner.
- 6.4.3 Prepare the report of the Audit Committee to be disclosed in the company's annual report which must be signed by the Chairman of the Audit Committee and the information must contain at least the following details:
- (1) The opinion about accuracy and completeness to ensure the reliable financial report of the company.
 - (2) The opinion about the adequacy of the internal control system of the company.
 - (3) The opinion about compliance with the Securities and Exchange Commission's and the Stock Exchange of Thailand's laws and regulations and other relevant laws.
 - (4) The opinion about the appropriateness of the auditor.
 - (5) The opinion about the transactions that may cause a conflict of interest.
 - (6) The number of Audit Committee's meetings and the meeting attendance of each member.
 - (7) Opinions or overall observation which the Audit Committee has the duties under the charter.
 - (8) Other matters that shareholders and investors should know under the scope of duties and responsibilities as assigned by the Board of Directors.
- 6.4.4 If the Audit Committee finds or suspects the list of the following actions which may have a significant impact on the financial statements and operating results of the company, the committee must report to the Board of Directors in order to rectify such deficiency in due time as appropriate.
- (1) The transactions that may cause a conflict of interest.
 - (2) The corruption, or irregular practices, or significant deficiency towards the internal control system.
 - (3) Violation against the laws or regulations of the Securities and Exchange and the Stock Exchange of Thailand or other related laws.

If the Board of the Directors or an executive fails to meet any rectification in due time as specified in the first paragraph, one member of the Audit Committee shall submit such report mentioned in the first paragraph to the Securities and Exchange Commission or the Stock Exchange of Thailand.

6.5 Other responsibility

- 6.5.1 The Audit Committee may seek independent opinions from other professional consultant as deemed necessary. Thus, the company shall pay such expenses.
- 6.5.2 Review and amend the Charter of the Audit Committee and present to the Board of Directors for approval.
- 6.5.3 Carry out any other duties assigned by the Board of Directors with the approval of the Audit Committee.

7. Report

- 7.1 Report to the Board of Directors within a reasonable time to rectify any deficiency in the event that there is any action that may cause a significant impact on the financial status, operating results, conflict of interest, corruption, other deficiency on the internal control, malpractice against the laws or regulations of the Stock Exchange of Thailand or governmental rules.
- 7.2 Prepare the report of the Audit Committee to disclose the performance results or any other opinions on the operations as informed in the company's annual report with the Chairman of Audit Committee's signature.
- 7.3 Prepare a report on the corporate governance of the Audit Committee by disclosing in the annual report of the company with the Chairman of the Audit Committee's signature.