

Audit Committee Charter

1. Purpose

The purpose of the audit committee is to provide a structured, systematic oversight of the Company's governance, and internal control. The Audit Committee takes responsibilities for overseeing and monitoring business operations of the Company to ensure that it has complied with the policy, as well as reviewing the accuracy and adequacy of financial statements. The Audit Committee assists the Board and the Management by providing advice and guidance on the adequacy of initiatives for:

- governance;
- internal control framework;
- oversight of the internal audit activity, external auditors, and other providers of assurance;
- financial statements.

In broad terms, the Audit Committee reviews each of the items noted above and provides the Board with independent advice and guidance regarding the adequacy and effectiveness of management's practices and potential improvements to those practices.

2. Composition and Qualifications

Name-Surname	Position
1. Pol. Gen. Visanu Prasattongosoth	Independent director and Chairman of the Audit Committee
2. Mr. Phaiboon Siripanoosatien	Independent director and member of the Audit Committee
3. Mr. Kittisak Bencharit	Independent director and member of the Audit Committee
Head of Compliance Department	Secretary

- The Audit Committee is appointed by the Board of Directors and comprises of at least three members. The Board of Directors shall appoint one of its members as the Chairman.
- The Audit Committee shall comprise of the Board of Directors and independent directors with qualifications as specified by the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. At least one member must have significant knowledge and experience in the fields of accounting or finance.
- The Audit Committee may appoint a qualified officer in addition as its secretary.

3. Authority

The Audit Committee Charter sets out the authority of the Audit Committee to carry out the responsibilities established for it by the Board as articulated within the Audit Committee Charter. In discharging its responsibilities, the Audit Committee will have unrestricted access to members of management, employees, and relevant information it considers necessary to discharge its duties. The Committee will also have unrestricted access to records, data, and reports. If access to requested documents is denied due to legal or confidentiality reasons, the Audit Committee and/or person(s) authorized by the Audit Committee will follow a prescribed, Board approved mechanism for resolution of the matter.

The Audit Committee is entitled to receive any explanatory information that it deems necessary to discharge its responsibilities. The management and employees should cooperate with the Audit Committee's requests.

The Audit Committee may engage independent counsel and/or other advisors it deems necessary to carry out its duties.

3.1 The Audit Committee is empowered to:

- 1) consider, select, and propose the appointment or discharge of external auditors and their remuneration to the Board of Directors for shareholder approval at the Annual General Meeting of Shareholders, and review the performance of external auditors annually;
- 2) resolve any disagreements between management and the auditor regarding financial reporting and other matters;
- 3) seek external consultants or professional experts to provide advice and recommendations as the Committee deems necessary and proper, at the costs of the Company.

3.2 Responsibilities

It is the responsibility of the Audit Committee to provide the Board with independent, objective advice on the adequacy of management's arrangements with respect to the following aspects of the management of the Company as follows:

3.2.1 Organizational governance

To obtain reasonable assurance with respect to the Company's governance process, the Audit Committee will review and provide advice on the governance process established and maintained within the Company and the procedures in place to ensure that they are operating as intended.

3.2.2 Fraud

To obtain reasonable assurance with respect to the Company's procedures for the prevention and detection of fraud, the Audit Committee will:

- oversee management's arrangements for the prevention and deterrence of fraud;
- ensure that appropriate action is taken against known perpetrators of fraud;
- challenge the Management and internal and external auditors to ensure that the entity has appropriate anti-fraud program and controls in place to identify potential fraud and ensure that investigations are undertaken if the fraud is detected.

3.2.3 Internal Control

To obtain reasonable assurance with respect to the adequacy and effectiveness of the Company's controls in responding to risks within the Company's governance, operations, and information systems, the Audit Committee will:

- review and evaluate whether the Company has set an appropriate and effective internal control system, including control over the information technology system, internal audits, and guidelines for communicating the importance of internal control and risk management throughout the Company;
- consider the effectiveness of the Company's control framework, including information technology security and control;
- review and provide advice on the internal control of the Company as a whole.

3.2.4 Compliance

The Audit Committee will:

- review the Company's compliance with the Securities and Exchange regulations and the law relating to the Company's businesses;

- review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow up (including disciplinary action) of any instances of non-compliance;
- review the observations and conclusions of internal and external auditors and the findings of any regulatory agencies.

3.2.5 Oversight of the internal audit activity and other assurance providers

(1) Internal audit activity

To obtain reasonable assurance with respect to work of the internal audit activity, the Audit Committee will provide oversight related to:

- advise the Board about increases and decreases to the requested resources to achieve the internal audit plan. Evaluate whether any additional resources are needed permanently or should be provided through outsourcing;
- advise the NRCGS regarding the qualifications and recruitment, appointment, and removal of Head of Compliance and Head of Audit;
- review and approve the internal audit plan and engagements work program, including reviewing internal audit resources necessary to achieve the plan;
- review the internal audit activity's performance relative to its audit plan;
- review internal audit reports and other communications to management;
- review and track management's action plans to address the results of internal audit engagements;
- review and advise management on the results of any special investigations;
- inquire the Head of Audit whether any evidence of fraud has been identified during internal audit engagements and evaluate what additional actions, if any, should be taken;
- inquire the Head of Audit about steps taken to ensure that the internal audit activity conforms with The IIA's International Standards for the Professional Practice of Internal Auditing;
- ensure that the internal audit activity has an external quality assurance review every five years;
- review the results of the independent and external quality assurance review and monitor the implementation of the internal audit activity's action plans to address any recommendations;
- advise the Board about any recommendations for the continuous improvement of the internal audit activity.

(2) External auditors

To obtain reasonable assurance with respect to work of the external assurance providers, the Audit Committee will:

- review the external auditors' proposed audit scope and approach, including coordination of audit effort with the internal audit activity;
- review the performance of the external auditors, and exercise final approval on the appointment or discharge of auditors;
- obtain statements from the external auditors about their relationships with the organization, including non-audit services performed in the past, and discuss the information with the external auditors to review and confirm their independence;
- have regularly scheduled exclusive meetings with external auditors to discuss any sensitive matters;
- monitor management's progress on action plans to obtain reasonable assurance that management has acted on the results and recommendations of internal and external audit engagements, the Audit

Committee will regularly review reports on the progress of implementing approved management action plans and audit recommendations resulting from completed audit engagements.

(3) Financial statements

The Audit Committee is responsible for oversight of the independent audit of the Company's financial statements, including but not limited to overseeing the resolution of audit findings in areas such as internal control, legal, regulatory compliance, and ethics. The Audit Committee will:

- review the Company's financial reporting to ensure that it is accurate and adequate. Consider the completeness of acknowledged information and the appropriateness of accounting principles applied to financial statements;
- consider the accuracy and completeness of the Company's disclosure, especially related transactions that may involve conflicts of interest;
- review with management and the external auditors the results of audit engagements, including any difficulties encountered;
- review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles;
- review with management and the external auditors all matters required to be communicated to the Audit Committee under generally accepted external auditing standards.
- understand strategies, assumptions and estimates that management has made in preparing financial statements, budgets, and investment plans;
- understand how management develops interim financial information and the nature and extent of internal and external auditor involvement in the process;
- review interim financial reports with management and the external auditors before filing with regulators and consider whether they are complete and consistent with the information known to committee members.

(4) Other responsibilities

The Audit Committee will:

- institute and oversee special investigations as needed;
- perform other functions as assigned by the Board of Directors with the acknowledgement of the Audit Committee;
- conduct self-assessment at least once a year and present the results to the Board of Directors;
- discuss and investigate facts when notified by auditors about doubtful incidents related to corruption or violations of the provision of directors and executives' performances under Section 89/25 of the Securities and Exchange Act B.E 2559 (2016). Results of such preliminary discussion and investigation shall be reported to auditors and the SEC within a period specified by the SEC.

(5) Reporting

The Audit Committee will report to the Board annually, summarizing the Committee's activities and recommendation, which includes:

- a summary of the work the audit committee performed to fully discharge its responsibilities during the preceding year;

- a summary of management's progress in addressing the results of internal and external audit engagement reports;
- details of meetings including the number of meetings held during the relevant period and the number of meetings each member attended;
- provide information required, if any, by new or emerging corporate governance developments;
- report doubtful incidents or suspicious transactions to the Board for improvement within a reasonable time, as follows:
 - conflicts of interest and/or related person transactions;
 - fraud or significant internal control failure;
 - violation of Financial Institutions Businesses law, the Securities and Exchange law and regulations, the Bank of Thailand regulations, or other laws that relate to the business of financial institutions and securities and other laws. If the Board of Directors or management do not rectify within the time committed by the Audit Committee, the Audit Committee shall disclose in the annual report.

4. Term of Office

In case of a vacant position in the Audit Committee, the NRCGS shall appoint a qualified director without prohibited characteristics to replace the previous member of the Audit Committee. The new committee member shall remain in the position for the remaining term of the replaced member.

5. Meeting and Voting

5.1 Meetings

The Audit Committee will meet at least eight times annually or more frequently as the Committee deems necessary. The time frame between audit committee meetings should not exceed four months. If deemed appropriate, the Chairman of the Audit Committee or person(s) authorized by the Chairman of the Audit Committee may convene an electronic meeting to facilitate meeting attendance by all directors whereby the electronic meeting procedures shall be in accordance with the Company's articles of association and applicable regulations.

5.2 Voting Rights

- 1) The quorum for the Audit Committee will be a majority of the members;
- 2) An Audit Committee member has one voting right. If any committee member is a stakeholder in matters under consideration, they must not take part in such consideration.

5.3 Meeting agenda

The Chairman will establish agendas for Audit Committee meetings in consultation with Audit Committee members, senior management, and Head of Compliance and Head of Audit.

5.4 Information requirements

The Audit Committee will establish and communicate its requirements for information, which will include the nature, extent, and timing of information. Information should be submitted to the Audit Committee at least 5 business days prior to the date of each meeting so that they would have sufficient time to study the information.

5.5 Executive sessions

The Audit Committee will schedule and hold, if necessary, a private session with the Chief Executive Officer (CEO), the Chief Financial Officer (CFO), Head of Audit, external assurance providers, and with any other officials that the audit committee may deem appropriate at each of its meetings.

5.6 Minutes

Minutes will be prepared in accordance with applicable law, regulation, bylaw, policy, procedure, and/or other applicable requirements.

5.7 Required attendance

Head of Compliance and Head of Audit are required to attend all audit committee meetings, unless there is any necessary urgency

5.8 Secretariat services

Head of Compliance and/or Head of Audit will facilitate and coordinate meetings as well as provide ancillary support to the Committee, as time and resources permit.

5.9 Conflict(s) of interest

Audit Committee members should adhere to the Company code of conduct and any values and ethics established by the Company. It is the responsibility of Audit Committee members to disclose any conflict of interest or appearance of a conflict of interest to the Committee. If there is any question as to whether audit committee member(s) should recuse themselves from a vote, the Committee should vote to determine whether the member should recuse himself or herself.

5.10 Orientation and training

Audit Committee members will receive formal orientation training on the purpose and charter of the Committee and on the Company's objectives. A process of continuing education will be established.

6. Remuneration of committee members

Payment rates and allowances for committee members' time and/or services are approved by Annual General Meeting of Shareholders (AGM).