




Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Audit Committee Charter	Doc. No.	POL-BOD_67-002
		Effective Date	28 FEB 2024
	Approved by the Resolution of the Board of Director Meeting No. 1/2024 dated 28 February 2024	Issue No.	12.0
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1. Definitions

"The Company"	Gunkul Engineering Public Co., Ltd.
"The Group"	Subsidiaries and affiliated companies of Gunkul Engineering Public Co., Ltd.
"Board of Directors"	Board of Directors of Gunkul Engineering Public Co., Ltd.
"Audit Committee"	Audit Committee of Gunkul Engineering Public Co., Ltd.
"Sub-Committee"	Sub-committee of Gunkul Engineering Public Co., Ltd.
"Independent Director"	Non-executive director with independent qualifications in accordance with the requirements of the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551
"External Director"	Independent Director or Non-Executive Director
"Executive Director"	Director who holds position in the management of the Company
"Non-Executive Director"	Executive Director who is not involved in the day-to-day management of the Company
"The Securities and Exchange Act"	The Securities and Exchange Act B.E. 2535 (including the additional amendment)
"SET"	The Stock Exchange of Thailand
"SEC"	The Securities and Exchange Commission
"Executives"	Persons holding position from Assistant Vice President level and above of Gunkul Engineering Public Co., Ltd. and the Group
"Executives according to the definition of SEC"	The Chief Executive Officer (CEO) or the first four executives after the Chief Executive Officer (CEO) holding the position equivalent to the fourth rank, including person holding executive position in Accounting or Finance Department whose rank is not lower than departmental manager
"Connected Transaction"	Connected transaction between listed company or subsidiary with related persons of the listed company, such as directors, executives, major shareholders, or controlling persons of the listed company. Including juristic persons in which such related persons are major shareholders, close relatives, or controlling persons.
"Person with the potential conflict of interest"	<p>This shall include the followings:</p> <ul style="list-style-type: none"> (a) Director or executive of the securities issuer (b) Major shareholder of the securities issuer (c) Controlling person of the securities issuer (d) Person in relation to the persons under items (a), (b) or (c) through the biological relation, marriage relation or the

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legal registration. This shall include parents, spouse, siblings, children or children's spouses.

- (e) Any juristic person in which the persons under items (a), (b) or (c) hold the shares, have the control or have any direct or indirect significant interests.

"Related Person"

A person or a partnership having relationship with a person in any of the following characteristics:

- (a) A spouse of such person
- (b) A minor child of such person
- (c) An ordinary partnership in which such person or the person under (a) or (b) is a partner
- (d) A limited partnership in which such person or the person under (a) or (b) is a partner with unlimited liabilities or a partner with limited liabilities holding shares in an aggregate number of more than thirty percent of the total number of shares of such limited partnership
- (e) A limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company, or
- (f) A limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) or a company under (e) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company.
- (g) A juristic person in which such person has managing power in his position as representative of juristic person

"Significant Shareholder"


A person holding shares of the business more than ten percent of the total number of shares with voting rights of the business including shares held by related persons.

"Major Shareholder"

A person holding shares of the company more than ten percent of the total number of shares with voting rights of the company including shares held by related persons.

"Controlling Person"

A shareholder or other person who, according to the circumstances, has significant influence on the establishment of policies, management, or operations of the Company, whether such influence arises from being a shareholder or from authority granted through a contract or otherwise. This

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includes, in particular, individuals who fall into one of the following categories:

- a. A person with voting right, whether directly or indirectly, over twenty five percent of the total number of shares with voting rights of the company
- b. A person who, according to the circumstances, is able to control the appointment or removal of the director of the company
- c. A person who, according to the circumstances, is able to control those responsible for establishing policies, managing, or operating the company to comply with their directives in establishing policies, management, or operations of the company.
- d. A person who, according to the circumstances, is involved in the operations of the company or has responsibilities in the operations of the company similar to that of a director or executive, including the persons holding positions with authority and duties similar to those of such persons in the company.

2. Objectives

The Audit Committee is a sub-committee of the Board of Directors appointed to assist in alleviating the Board of Directors' workload in its duties and to support the Board of Directors in overseeing and monitoring management, internal controls, and compliance with relevant laws, and aims to ensure that the Company has a good governance system. The establishment of the Audit Committee is intended to enhance operational efficiency and add value to the organization in the following aspects:

1. The confidence, reliability, and transparency of the financial report distributed
2. Review the adequacy and effectiveness of risk management and anti-corruption of the Company and subsidiaries to ensure that the Company's operations and disclosures are transparent and reliable.
 - 2.1 Reporting of financial information
 - 2.2 Selection of appropriate accounting policies
 - 2.3 Financial management
 - 2.4 Internal control system and internal audit
 - 2.5 Compliance with relevant requirements and laws
 - 2.6 Management and control of business risks
 - 2.7 Recommendation for the appointment and performance assessment of the external auditor
3. Provide the Board of Directors with the opportunity to consider other matters in addition to the financial report and the internal control system in greater depth, and enhance efficiency in other areas of management

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4. Strength in roles and authority of the external directors

5. Enhance the understanding of directors in relation to the audit scope determined

In carrying out duties, the Audit Committee is required to maintain a working relationship with the Board of Directors, executives, as well as the external and internal auditors of the Company. To ensure effective operations, each Audit committee member is required to develop and maintain the proficiency and knowledge, as well as a clear understanding of their duties and responsibilities. Including having a through understanding of the Company's business, its risk, and issues that cause damage to the Company.

3. Components, Appointment and Qualifications

3.1 Components and Appointment

3.1.1 The Board of Directors is responsible for appointing the Audit Committee by selecting from the independent directors.

3.1.2 The Audit Committee shall consist of at least 3 persons.

3.1.3 The Board of Directors is required to appoint the Chairman of the Audit Committee.

3.1.4 The Head of Internal Audit is required to be the Secretary to the Audit Committee with approval from the Audit Committee.

3.2 Qualifications


3.2.1 Audit Committee

- (1) An Independent Director with independent qualifications as required by the Company and the Securities and Exchange Act, including announcements, rules and/or regulations of the SEC and the SET.
- (2) The Chairman of the Audit Committee must not be the Chairman of the Board of Directors.
- (3) Must not be directors assigned by the Board of Directors to make the decision on the business of the Company, parent company, subsidiaries, associated companies, or same-level subsidiaries, major shareholders, or controlling persons of the Company.
- (4) Must not be directors of the parent company, subsidiaries, or same-level subsidiaries, specifically if these entities are listed companies.
- (5) Must have sufficient knowledge and experience to perform duties as the Audit Committee member. At least 1 person must have sufficient knowledge, experience, necessary to review the credibility of financial statements.
- (6) A person who do not possess prohibited characteristics under the Public Company Act, Securities and Exchange Act and any other relevant laws.
- (7) Able to devote sufficient and appropriate time to performing duties.

3.2.2 Independent Director

For independent director serving as Audit Committee member, the Company has determined the following qualifications:


- (1) Must hold no more than 0.75 percent of the total voting shares of the Company, parent company, subsidiaries, affiliated companies, major shareholders, or controlling persons, including shares held by related persons of the independent director.

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- (2) Must not be or have ever been a director involved in management, employee, worker, salaried consultant, or controlling persons of the Company, parent company, subsidiaries, affiliated companies, same-level subsidiaries, major shareholders, or controlling persons of the Company, unless such person has been discharged from the position for at least 2 years prior to their appointment as an independent director. This restriction does not apply with cases where the independent director was previously served as a government officer or advisor to a government agency that is a major shareholder or controlling person of the Company.
- (3) Must not be individuals related by blood or legally registered such as being parents, spouses, siblings, and children, including the spouses of children of other directors, executives, major shareholders, controlling persons, or persons who will be nominated to serve as directors, executives, or controlling persons of the Company or its subsidiaries.
- (4) Must not have, or have ever had, a business relationship with the Company, parent company, subsidiaries, affiliated companies, major shareholders, or controlling persons of the Company in a way that such relation may impede the person from having independent views; and must not be or have ever been a significant shareholder or controlling person of persons that have a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, unless such person has been discharged from the position for at least 2 years prior to their appointment as an independent director.

“Business relationship” under the first paragraph includes commercial transactions conducted in the ordinary course of business, such as renting or leasing of immovable property, transactions relating to assets or services, or offering or receiving of financial assistance, through loans, guarantees, pledging assets as collateral. This also cover similar behaviors that result in the Company or its counterparties having debt obligation to other party from 3 percent of the net tangible assets of the Company, or Baht 20 million or more, whichever is lower. The calculation of such debt obligation shall be in accordance with the method of calculating connected transaction value according to the Notification the Capital Market Supervisory Board relating to rules on connected transactions mutatis mutandis. The consideration of such debt obligations shall include debt incurred within 1 year prior to the business relationship with the same individual.

- (5) Must not be or have ever been the auditor of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company; and must not be a significant shareholder, controlling person, or partner of the audit firm of which the auditors of the parent company, subsidiaries, major shareholders, or controlling persons of the Company are employed, unless such

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person has been discharged from the position for at least 2 years prior to their appointment as an independent director.


- (6) Must not be or have ever been a professional service provider of any kind, including legal or financial advisory services, for which they received more than Baht 2 million per year from the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company; and must not be a significant shareholder, controlling person or partner of such professional service provider, unless such person has been discharged from the position for at least 2 years prior to their appointment as an independent director.
- (7) Must not be a director appointed to represent the Company's directors, major shareholders or shareholders who are related persons of major shareholders of the Company.
- (8) Must not be engaged in business activities that are similar to and significantly competitive with the Company or its subsidiaries; or must not be a significant partner in a partnership, or serve as an executive director, employee, worker, salaried worker; or hold more than 1 percent of the total voting shares in any other company that engages in business activities similar to and significantly competitive with those of the Company or its subsidiaries.
- (9) Must not have any other characteristics which could obstruct the ability to provide independent opinions on the operations of the Company.

After being appointed as independent directors with qualifications in accordance with items (1) to (9), the independent directors may be assigned by the Board of Directors to make decisions on the operations of the Company, including the parent company, subsidiaries, affiliated companies, same-level subsidiaries, major shareholders or controlling persons of the Company, through a collective decision-making.

4. Term of Office and Removal from the post

4.1 Term of Office

- 4.1.1 The Audit Committee member has a term of office of 3 years. The Audit Committee member who retire by rotation may be re-appointed by the Board of Directors for another term.
- 4.1.2 In the event that the Audit Committee position becomes vacant for reasons other than retirement by rotation in section 4.1.1., the Board of Directors shall appoint a qualified person to be Audit Committee member to fulfill the numbers as specified by the Board of Directors in this charter. The person appointed is allowed to stay in the office for the remaining term only.
- 4.1.3 In appointing new Audit Committee member to fill the positions according to the specified number, the process must be expedited quickly to ensure continuity in the operations of the Audit Committee. This must be completed within 3 months from the date the previous Audit Committee member leaves the position.

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4.2 Removal from the post

4.2.1 The Audit Committee is required to leave office in the following cases:

- Death
- Resignation
- Lack of qualification to be the Audit Committee member and independent director, or has the prohibited characteristics in accordance with the law on public limited company, laws and/or notification on securities and exchange and related laws and/or any other related notifications
- Resolution of the Board of Directors with majority vote on removal
- Expiry of the term

4.2.2 The Audit Committee member who wish to resign from the Audit Committee must notify the Chairman of the Board of Directors in writing of their intention at least 1 month in advance unless there is force majeure and specify the reasons.

4.2.3 When the Audit Committee member resigns, the Company must notify the SET and the SEC immediately since the date the Company receives the resignation letter, including the resignation reason.

4.2.4 When a new Audit Committee member is appointed to replace the Audit Committee member who resigns, or leaves the office, or to fill an additional position, the Company must inform the SET within 3 business days.

5. Scope of Authority, Duties and Responsibilities


5.1 The Board of Directors assigns the Audit Committee to have the authority as follows:

- 5.1.1 To perform duties within the scope of authority and responsibilities specified in the Audit Committee Charter.
- 5.1.2 To examine and investigate as necessary on various matters and request information from the Company as necessary to ensure that the Audit Committee can carry out its duties and responsibilities completely.

5.2 Duties and Responsibilities of the Audit Committee


5.2.1 The Audit Committee is a sub-committee assigned by the Board of Directors with duties and responsibilities as follows:

- (1) To review to ensure that the Company provides accurate and reliable financial reporting, including sufficient, credible, and timely disclosures on a quarterly and annual basis. In this regard, the Audit Committee is responsible for overseeing the management's accountability for preparing the Company's financial statements, while the external auditor is responsible for auditing such financial statements. In addition, the Audit Committee and the Board of Directors acknowledge that the management, internal auditors, and external auditors have resources, time, and knowledge about accounting, auditing, internal control systems and the Company's financial reporting process more than the Audit Committee. Therefore, the supervisory role of the Audit Committee does not provide a special assurance on the


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financial statements and financial information that the Company presents to shareholders and other parties.

- (2) To review to ensure that the Company has the internal control and the internal audit system that are appropriate, adequate, effective, and efficient by reviewing with the external and internal auditors.
- (3) To consider the independence of the Internal Audit Department or any other responsible for internal auditing, as well as providing approval for the appointment, rotation, dismissal of the Head of Internal Audit or any other unit responsible for internal auditing. Including reviewing and providing opinions on the budget and staffing of Internal Audit Department to propose to the management for approval.
- (4) To review the audit plans and scope of the internal auditor and the Company's external auditor, as well as any internal audit consultants (if any), ensuring that they complement each other and do not overlap.
- (5) To review to ensure that the Company complies with the Law on Securities and Exchange, requirements of the SET, or laws related to the Company's business.
- (6) To consider, select, and propose the appointment of independent person to serve as the Company's auditor, including considering the auditor's remuneration by taking into account their reliability, the adequacy of resources and the amount of audit work, as well as the experience of the person assigned to audit the Company and their performance in the past year, including considering the removal and termination of the auditor. In addition, the Audit Committee will propose recommendations to the Board of Directors for consideration and approval, coordinates with the auditor regarding the audit objectives, scopes, methodology, plans, obstacles occurred during the audit, and issues that auditor considered as key audit matters, including participating in meetings with the auditor without the presence of management at least once a year.
- (7) To consider connected transactions or transactions that may have conflicts of interest to be in accordance with laws and requirements of the SET, in order to ensure that such transactions are reasonable and in the best interest of the Company.
- (8) To review to ensure that the Company complies with the anti-corruption policy, relevant regulations and laws, and in accordance with international standards that are stringent, appropriate, up-to-date and effective, as determined by the Board of Directors. Including considering the results of fraud investigation and be a channel for receiving complaints about corruption. As well as, promoting and creating awareness, risk assessment, preparation of the preventive system, and inspection.
- (9) To assess performance of the Audit Committee, including providing suggestions for development and improvement and propose to the Board of Directors for use as information in setting policy guidelines for continuous organizational development.
- (10) To consider, review, and amend the Audit Committee Charter and Internal Audit Charter annually.

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- (11) To prepare the performance report of the Audit Committee and disclose in the Annual Registration Statements (Form 56-1 One Report), which the report is signed by the Chairman of the Audit Committee
- Comments on the process of preparing and disclosing information in the Company's financial reports regarding its accuracy, completeness, and reliability
 - Comments on the adequacy of the Company's internal control system
 - Comments on compliance with the Law on Securities and Exchange, requirements of the SET or laws related to the Company's business
 - Comments on appropriateness of the auditors
 - Comments on transactions with potential conflict of interest
 - Overall comments or remarks that the Audit Committee received from performing duties in accordance with the Audit Committee Charter
 - Number of meetings held and meeting attendance of each Audit Committee member. Including remuneration received by each Audit Committee member.
 - Any other reports that the Audit Committee deems that shareholders and investors should know within the scope of authority and responsibilities assigned by the Board of Directors
- (12) To carry out an investigation of matters notified by the Company's auditors in cases where there are suspicious circumstances indicating that the Chief Executive Officer, manager, or the person responsible for the Company's operations may have involved in the wrongdoing as specified in the Securities and Exchange Act, and submit the preliminary findings report to the SEC and the auditors within 30 days since the date notified by the auditors.
- (13) To ensure that the Company has a continuous process for developing good corporate governance, including providing necessary guidance and suggestions for improvement. Emphasize the importance of making corporate governance a regular agenda item for the Board of Directors' meeting and Annual General Meeting of Shareholders and ensure that the Chairman of the Audit Committee receives a copy of conflict of interest report according to Section 89/14 of the Securities and Exchange Act from the Company Secretary within 7 working days since the date that the Company receives the report.
- (14) In performing duties, the Audit Committee may request independent opinions from any other professional consultant when deemed necessary at the expense of the Company.
- (15) To perform any other tasks as assigned by the Board of Directors with approval from the Audit Committee, such as reviewing financial management and risk management policies, reviewing the executives' compliance with business ethics, reviewing with the Company's executives on significant reports that must be presented to the public as required by laws, such as Management & Discussion Analysis.

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5.2.2 The Audit Committee is required to consider various as assigned as follows:

1. To review the financial statements and related financial reports, accounting principles and methods, compliance with accounting standards, the Company's going concern, changes in major policies, including justification of the management for determining accounting policy to propose to the Board of Directors the financial statements for approval before distribution to shareholders and general public.
2. To review the transactions with potential conflict of interest, such as connected transactions of the Company, etc.
3. To review the internal control system and the internal audit system.
4. To review the annual internal audit plan of the Company, and assess the audit results with the internal auditor and the external auditor.
5. To examine with the internal auditor the issues or restrictions incurred during the audits and review the performance of the internal auditor to ensure adherence to internal auditing standards.
6. To examine with the external auditor regarding issues or restrictions arising from auditing the financial statements.
7. To examine with both the internal auditor and external auditor to ensure that there are plans to review methods and controls over electronic data processing, including management of cybersecurity risks and information technology risks.
8. To review with the management the policies and sufficiency of risk management of the Company.
9. To review the financial management policy of the Company.
10. To comply with the laws on public limited company, laws and/or notification on securities and stock exchange and other related laws and/or notifications.
11. To perform other tasks as assigned by the Board of Directors.
12. To consider the performance assessment of the Audit Committee in relation to its duties and responsibilities as assigned by the Board of Directors.
13. To collaborate with the management to assess the performance, merit, rewards, and penalty for the Head of Internal Audit.
14. To review the Audit Committee Charter and the Internal Audit Charter as deemed necessary, or at least once a year.
15. To report the performance of the Audit Committee to the Board of Directors

The responsibility of the Audit Committee under this charter are directly accountable to the Board of Directors and the directors still remain responsible for the operations of the Company towards external parties.

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6. Meeting

6.1 Number of Meeting


- 6.1.1 The Audit Committee is required to hold a meeting at least once every quarter and the additional meeting may be arranged as deemed suitable by the Chairman of the Audit Committee.
- 6.1.2 The Chairman of the Audit Committee may call for a meeting in a special case as deemed necessary or if requested by the Audit Committee member, the internal auditor, the auditor of the Company or the Chairman of the Board of Directors to examine the agenda required to be jointly discussed in particular in addition to the regular meeting.
- 6.1.3 Details of number of meeting and attendance to the meeting of each Audit Committee member shall be disclosed in the annual registration statement (Form 56-1 One Report).

6.2 Meeting attendees

- 6.2.1 In the meeting of the Audit Committee, at least half of the Audit Committee member are required to attend the meeting to make a quorum of the meeting and the Chairman of the Audit Committee will chair the meeting.
- 6.2.2 If the Chairman of the Audit Committee is not in the meeting or is unable to undertake his duty, the Audit Committee is required to elect one of the Audit Committee to be the chairman of the meeting.
- 6.2.3 If the agenda of the meeting of the Audit Committee is involved with the financial statements or any other related agenda, the auditor of the Company, the internal auditor of the Company and the accounting executive are required to attend the meeting for clarification to ensure accuracy, completeness, reliability of the financial statements prepared.
- 6.2.4 The meeting of the Audit Committee may invite the director or executive of the Company or the person related to the agenda to attend the meeting for related information.
- 6.2.5 The Secretary of the Audit Committee is required to attend the meeting every time and if there is any necessity that attendance is not possible, the Company may assign any person to attend the meeting on his behalf.
- 6.2.6 In the meeting of the Audit Committee, the Chairman of the Audit Committee or the Chairman of the meeting may assign the meeting via online or according to the required law.

6.3 Meeting agenda

- 6.3.1 The Audit Committee should set the agenda of the meeting in advance which should include the following agenda:
 1. Matters to be informed to the meeting by the chairman
 2. Approval on the preceding minutes of the meeting
 3. Approval on the quarter and annual financial statements of the Company
 4. Matters to be discussed
 5. Matters to be informed
 6. Other matters

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6.3.2 Supporting documents of the meeting are required to be submitted to the Audit Committee and attendants at least 7 days prior the meeting date so there is sufficient time to study the information and to request for additional information unless it is an urgent case to look after the right or interest of the Company, the appointment of the meeting may be arranged by other methods and the meeting date may be set earlier than that.

6.4 Voting

6.4.1 The resolution of the meeting is required to be passed with the majority vote of the Audit Committee attending the meeting and voting and each Audit Committee member has one vote to cast. If the votes are on par, the chairman of the meeting shall cast a decisive vote.

6.4.2 The Audit Committee member who has a conflict of interest in the matter discussed is required to suspend his vote on such matter.

6.5 Meeting minutes

6.5.1 The Secretary to the Audit Committee or the person assigned is required to prepare the meeting minutes and submit to the Audit Committee within 7 days after the meeting date.

6.5.2 The Secretary to the Audit Committee or the person assigned is required to submit the meeting minutes and prepares work plans (if any) to the related agencies for acknowledgement and to serve as a guideline for action in accordance with the policies and guidelines set forth.

7. Reporting


The Audit Committee is responsible for reporting the activity of the Audit Committee or the other duty assigned by the Board of Directors of the Company. Reports of the Audit Committee is essential to the Board of Directors of the Company, shareholders and investors as it is the opinion expressed independently and faithfully by the Audit Committee so the Board of Directors of the Company is confident that the management has conducted the work carefully and with consideration of the interest of every shareholder equally.

7.1 Reporting to the Board of Directors

7.1.1 The Audit Committee is responsible for reporting to the Board of Directors the results of its meeting regularly or any other matters that the Board of Directors should know, along with comments on guidelines and suggestions as appropriate, as follows:

1. The minutes of the Audit Committee's meeting, which clearly states comments of the Audit Committee on various matters
2. Summary of performance conducted throughout the year
3. Report on opinions regarding the financial statements, internal audits, and internal audit process
4. Any other reports that the Board of Directors should know

7.1.2 If there is any critical act or matter which may significantly affect the operation of the Company or the guideline on supervision on good corporate governance, conducts and business ethics, the Audit Committee is required to report to the Board of Directors within a suitable period to consider the preventive and corrective measures.

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1. Transaction with conflict of interest
2. Any doubt or anticipation on fraud or irregularity or major defect in the internal control system or offence against the anti-corruption policy
3. Any doubt on the offence of the Company against the laws on securities and stock exchange, requirements of the stock exchange or related laws
4. Other report that the Board of Directors should be aware

7.1.3 The Chairman of the Audit Committee is required to report on the performance assessment of the Audit Committee to the Board of Directors.

7.2 Reporting to the Authority

If the Audit Committee reports to the Board of Directors about the matters that significantly impact the Company's financial position and operating results, and discussions are held with the Board of Directors and executives to implement corrective action together with a specified timeframe, and upon the completion of that timeframe, the Audit Committee finds that there has been neglect in taking the corrective actions without reasonable justification, any Audit Committee member or the Audit Committee may report such findings to the SEC or the SET.

7.3 Reporting to Shareholders and Investors

7.3.1 Report on performance conducted throughout the year according to the duties and responsibilities assigned by the Board of Directors, which the report is signed by the Chairman of the Audit Committee and disclose in the Annual Registration Statements (Form 56-1 One Report).

7.3.2 Disclose the process and criteria for assessing the performance of the Audit Committee, number of meetings held, and meeting attendance of each Audit Committee member, including remuneration received by each Audit Committee member over the past year in the Annual Registration Statements (Form 56-1 One Report).

8. Performance Assessment


8.1 The Audit Committee is responsible for assessing its own performance every year and report the assessment results to the Board of Directors.

8.2 Process and criteria for assessing the performance of the Audit Committee shall be disclosed in the Annual Registration Statements (Form 56-1 One Report).

9. Remuneration

9.1 At the Annual General Meeting of Shareholders, shareholders will determine the remuneration of the Audit Committee.

9.2 Details of remuneration over the past year of each Audit Committee member shall be disclosed in the Annual Registration Statements (Form 56-1 One Report).

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10. Orientation and Training

10.1 Orientation

All newly appointed Audit Committee members are required to attend the “Orientation for new directors” as specified by the Company.


10.2 Training

The Company has a policy of continuously encouraging the Audit Committee members to attend training to enhance their knowledge under the good corporate governance plans.

Transitory Provisions


The person appointed to be the Audit Committee member before the effective date of this Audit Charter shall continue to hold position and have full authority and duties as the Audit Committee member until the expiry of term or another person is appointed to make the replacement. This charter does not affect any act undertaken before this charter is in effect. Any act being undertaken before this charter is in effect shall be continued until completion. In addition, if the Audit Committee is of the opinion that immediate enforcement of this charter in any matter may have an impact on the Company’s operations, the Audit Committee may require that the original rules and regulations in this matter be enforced for the time being.

In addition, person in any position appointed by the Audit Committee before the effective date of this charter, including the Secretary to the Audit Committee, shall continue to have the authority and duties in that position until the expiry of term or another person is appointed to make the replacement.

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Revision Record

Document No.	Issue No. /Revision No.	Date	Revised part	Reason of revision	Date of Cancellation
IA11/2557	1.0	27 OCT 2008	Charter introduced (Called Charter of the audit committee) to comply with conversion to a listed company in the stock exchange		22 FEB 2014
IA62/2557	2.0	22 FEB 2014	Add Clause 5.2, Sub-clause 16, Page 5 Review of the charter of the audit committee as deemed necessary “or at least once a year”	Review of the charter of the audit committee for better clarity	21 FEB 2015
IA74/2557	3.0	21 FEB 2015	Amend Clause 2.3 Term in office of 2 years to “3 years” Amend Clause 6.5 Minutes of the audit committee “within 14 days” to “within 7 days”	Coverage extended	24 FEB 2016
IA84/2559	4.0	24 FEB 2016	Add content to the last paragraph of Clause 2.3 Term in office at 3 years by adding “Or in accordance with the term of the director of the company” Add Clause 6.3 Attendants (page 6) “The quorum of the meeting of the audit committee is made if at least half of the committee member have attended the meeting”	Content in Clause 2.3 term in office will go along with term in office of the director of the company Content in Clause 6.3, the attendants have indicated the quorum of the meeting of the audit committee to ensure clarity	22 NOV 2016
OMD 2559/02	5.0	22 NOV 2016	Improvement made to the entire charter “Charter of the audit committee” by adding the topics in the Charter in compliance with the Charter of various sub-committee such as removal from the office, performance assessment, remuneration and orientation and training	To ensure that the Charter of each sub-committee is followed and made to the same direction	25 DEC 2017

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OMD 2560/05	6.0	25 DEC 2017	Reviewed	To comply with the principles of the current supervisory and operational departments.	25 FEB 2019
OMD 2562/01	7.0	25 FEB 2019	Reviewed	To comply with the principles of the current supervisory and operational departments.	2 MAR 2020
OMD 2563/02	8.0	2 MAR 2020	Revise Article 3.2.2 (1) holding <u>no more than 1%</u> of the total voting shares of the Company as Holding <u>no more than 0.75%</u> of the total number of shares with voting rights of the Company	To comply with the principles of the current supervisory and operational departments.	1 MAR 2021
POL-BOD 64-002	9.0	1 MAR 2021	Change " <u>Chief Executive Officer (CEO)</u> " to " <u>Chief Executive Officer (CEO)</u> "	To comply with the principles of the current supervisory and operational departments.	12 NOV 2021
POL-BOD 64-027	10.0	12 NOV 2021	Reviewed	To comply with the principles of the current supervisory and operational departments.	10 NOV 2022
POL-BOD 65-002	11.0	10 NOV 2022	Reviewed	To comply with the principles of the current supervisory and operational departments.	28 FEB 2024
POL-BOD 67-002	12.0	28 FEB 2024	Reviewed	To comply with the principles of the current supervisory and operational departments.	-