บริษัท ศรีสวัสดิ์ แคปปิตอล 1969 จำกัด (มหาชน)
99/392 อาคารศรีสวัสดิ์ ชั้น 1,5,6
ซอยแจ้งวัฒนะ 10 แยก 3 (เบญจมิตร)
ถนนแจ้งวัฒนะ แขวงทุ่งสองห้อง เขตหลักสี่
กรุงเทพมหานคร 10210
เลขประจำตัวผู้เสียภาษี 0107536000722

Audit Committee Charter

1. Objectives

The Board of Directors deems it appropriate to establish the Audit Committee Charter to enable the Audit Committee to perform its duties effectively and in accordance with the requirements of the Stock Exchange of Thailand. The Audit Committee serves as a key mechanism to support the Board of Directors in discharging its responsibilities, ensuring that the Company's operations are properly supervised and that independent and impartial opinions are provided. The Audit Committee is also responsible for reviewing the Company's financial reports to ensure that they are reliable and adequately and accurately disclosed in compliance with applicable standards and regulations. Moreover, the Committee shall ensure that corporate governance practices are properly monitored and controlled with prudence and transparency, in accordance with good corporate governance principles, thereby enhancing confidence and credibility among all of the Company's stakeholders.

2. Composition of the Audit Committee

The Audit Committee shall consist of at least three (3) directors. Each member of the Committee must be an independent director who is capable of exercising independent judgment and able to read and understand the fundamental principles of financial statements necessary for performing the duties of an Audit Committee member. At least one (1) member of the Audit Committee shall have expertise in accounting or possess relevant financial management experience, as required by the regulations of the Stock Exchange of Thailand. The Audit Committee shall have direct communication with the external auditor, internal auditor, and the management of the Company and its subsidiaries. The Audit Committee or the Board of Directors shall appoint one of its members to serve as the Chairman of the Audit Committee.

3. Appointment and Term of Office

The Audit Committee shall serve a term of three (3) years from the date of appointment or in accordance with the director's office of the Company. A member whose term has expired may be reappointed as deemed appropriate by the Board of Directors or the shareholders' meeting. In the event that a position in the Audit Committee becomes vacant for reasons other than the end of the term, the Board of Directors or the shareholders' meeting shall appoint a qualified person to fill the vacancy so that the Committee's composition complies with the applicable laws and regulations within three (3) months from the date the number of committee members becomes incomplete. The replacement member shall serve only for the remaining term of the member whom they replace.

An Audit Committee member may vacate office upon the occurrence of any of the following events:

1) Cessation of being a director of the Company.
2) Completion of the term of office.
3) Death.
4) Resignation.
5) Removal from office.

4. Term of Office

The term of office of the Audit Committee shall be in accordance with the management structure and the policies of the Board of Directors.

5. Qualifications of the Audit Committee

5.1 Members of the Audit Committee shall be appointed by the Board of Directors and/or the Shareholders' Meeting.

5.2 All members of the Audit Committee must be independent directors possessing the qualifications stipulated by the **Securities and Exchange Commission (SEC)** and the **Stock Exchange of Thailand (SET)**, as follows:

General Qualifications

An Audit Committee member must meet the criteria for an independent director as follows:

1) Must hold no more than **0.5 percent** of the total voting shares of the Company, its parent company, subsidiary, associate company, major shareholder, or controlling person, including shares held by persons related to such independent director.
2) Must **not be or have been** an executive director, employee, staff member, salaried advisor, or a controlling person of the Company, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder, or controlling person, unless such relationship has ended for at least **two (2) years** prior to the date of appointment.
3) Must **not have any relationship** by blood or legal registration in the nature of being a parent, spouse, sibling, or child (including the spouse of a child) of any executive, major shareholder, controlling person, or person proposed to be appointed as an executive or controlling person of the Company or its subsidiaries.
4) Must **not have or have had any business relationship** with the Company, its parent company, subsidiary, associate company, major shareholder, or controlling person, which may interfere with the exercise of independent judgment, and must not be or have been a significant shareholder or

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controlling person of any entity having such a business relationship with the Company, unless such relationship has ended for at least **two (2) years** prior to appointment.

5) Must **not be or have been** an auditor of the Company, its parent company, subsidiary, associate company, major shareholder, or controlling person, and must not be a significant shareholder, controlling person, or partner of the audit firm employing the auditor of the Company, unless such relationship has ended for at least **two (2) years** prior to appointment.
6) Must **not be or have been** a professional service provider (including a legal or financial advisor) receiving service fees of more than **THB 2 million per year** from the Company, its parent company, subsidiary, associate company, major shareholder, or controlling person, nor be a significant shareholder, controlling person, or partner of such professional service provider, unless such relationship has ended for at least **two (2) years** prior to appointment.
7) Must **not be a director appointed as a representative** of the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders.
8) Must **not engage in a business of the same nature and in material competition** with the business of the Company or its subsidiaries, nor be a partner in a partnership, an executive director, employee, staff member, salaried advisor, or hold more than **1 percent** of the total voting shares in any other company operating a similar and materially competing business with the Company or its subsidiaries.
9) Must **not possess any other characteristics** that would impair their ability to express independent opinions regarding the Company's operations.

<u>Specific Qualifications</u>

In addition to the general qualifications above, the Audit Committee members must also meet the following specific criteria:

1) The Audit Committee shall be **appointed by** the Board of Directors and/or the Shareholders' Meeting.
2) All Audit Committee members must be **independent directors**, possessing the qualifications stipulated by the **SEC** and **SET**.
3) Must **not be a director authorized by the Board of Directors** to make decisions on the Company's business operations, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder, or controlling person.

4) Must **not be a director** of the parent company, subsidiary, or same-level subsidiary that is a listed company.

5) Must possess **knowledge and sufficient experience** to perform their duties as Audit Committee members and must be able to dedicate adequate time to the Committee's responsibilities.

6) At least **one (1) Audit Committee member** must possess adequate knowledge and experience to review the reliability of financial statements and must maintain ongoing awareness of changes affecting financial reporting.

6. **Scope, Authority, Duties, and Responsibilities of the Audit Committee**

6.1 Review to ensure the accuracy and adequacy of the Company's financial reporting. The Audit Committee shall coordinate with the external auditors and management responsible for preparing quarterly and annual financial reports. This includes reviewing the financial statements, accounting principles, accounting practices, compliance with accounting standards, business continuity assumptions, and any significant changes in accounting policies.

The Committee shall also review management's rationale for determining accounting policies prior to their submission to the Board of Directors for approval and disclosure to shareholders and investors.

6.2 Establish guidelines and reviews to ensure the Company has an appropriate and effective **internal control** and **internal audit** system. The Committee shall coordinate with external and internal auditors, review the annual internal audit plan, and jointly evaluate audit results, issues, and limitations arising from financial statement audits. The Committee shall oversee controls related to electronic data processing and data security to prevent fraud or misuse of computer systems by employees or external parties. It shall also ensure that risk assessments and audit plans cover **anti-fraud** and **anti-corruption** measures and assess the independence of the internal audit function. Furthermore, the Committee shall approve the appointment, transfer, or termination of the **Head of Internal Audit** or any unit responsible for internal audit functions.

6.3 Review the Company's compliance with the **Securities and Exchange Act**, the **regulations of the Stock Exchange of Thailand (SET)**, and other laws related to the Company's business, including any requirements or notifications of the **Securities and Exchange Commission (SEC)** and the **SET**.

6.4 Consider, select, and propose the appointment of an **independent external auditor** for the Company, as well as recommend the auditor's remuneration, taking into account credibility, adequacy of resources, audit workload, and the experience of the audit personnel assigned to the engagement. The Committee shall meet with the external auditor **at least once a year without management's presence**.

6.5 Review and approve **connected transactions** and/or **acquisitions or disposals of assets** of the Company or its subsidiaries. The Committee shall ensure that such disclosures are accurate, complete, and in compliance with applicable laws, and that transactions are reasonable and in the best interests of the Company before submission to the Board of Directors and/or shareholders for consideration.

6.6 Prepare a **report on the Audit Committee's activities** for disclosure in the Company's annual report. Such report shall be signed by the **Chairman of the Audit Committee** and shall include at least the following details:

- Opinion on the accuracy, completeness, and reliability of the Company's financial reporting and disclosure process.
- Opinion on the adequacy of the Company's internal control system.
- Opinion on the suitability of the external auditor.
- Opinion on the Company's compliance with the Securities and Exchange Act, SET requirements, and other applicable laws.
- Opinion on transactions with potential conflicts of interest.
- Number of Audit Committee meetings and attendance of each member.
- Overall comments or observations arising from the Audit Committee's performance under this Charter; and
- Any other reports or matters that the Committee deems necessary for shareholders and investors to be informed within the scope of duties assigned by the Board or as required by law.

6.7 The Audit Committee is accountable to the Board of Directors for the performance of its duties and responsibilities assigned by the Board. The Committee must report to the Board immediately upon discovery of any of the following:

- Any transaction that may cause a conflict of interest.
- Any suspected fraud, irregularity, or significant deficiency in the internal control system.
- Any suspected violation of laws or regulations of the **SEC** and/or the **SET**; or
- Any other matters that the Committee considers necessary for the Board to be informed of.

If such findings have a material impact on the Company's financial position or operating results, and after discussion with the Board and management a corrective action plan has been agreed upon but is not implemented within the agreed timeframe without reasonable justification, **any Audit Committee member may report the matter directly to the SEC and/or the SET**, as appropriate.

6.8 The Audit Committee shall have the authority to seek independent professional advice at the Company's expense when deemed necessary.

6.9 The Audit Committee shall have the authority to **request any information** from any department within the Company as necessary to perform its duties.

6.10 Review the information disclosed by the Company to ensure consistency with financial reports, particularly those related to the Company's financial position and performance.

6.11 Encourage the Company to establish **whistleblowing channels** or mechanisms for receiving complaints or reports of misconduct within the organization and ensure that appropriate policies and protective measures for whistleblowers are in place. The Committee shall also oversee risk management and internal control related to **anti-corruption measures** and ensure that internal and external audit results are regularly reported to the Board.

6.12 Monitor transactions involving **acquisition or disposal of material assets** to ensure consistency with investment plans and commitments disclosed to shareholders. The Committee shall also monitor connected transactions and potential conflicts of interest.

6.13 Report to **shareholders and investors on** the Audit Committee's activities and performance during the year, as assigned by the Board of Directors. This report, signed by the Chairman of the Audit Committee, shall be disclosed in the Company's annual report.

6.14 Perform any other duties as assigned by the Board of Directors and/or with the Audit Committee's approval, such as reviewing **financial management and risk management policies**, assessing compliance with the **Code of Business Conduct**, and reviewing key management reports required by law to be disclosed publicly (e.g., **Management Discussion and Analysis (MD&A)**).

The delegation of authority under this section shall not include any authority that would allow an Audit Committee member, or any person delegated by the Committee, to approve matters in which such member or delegate, or any related person, has a conflict of interest with the Company or its subsidiaries, in accordance with the notifications of the SEC and/or the Capital Market Supervisory Board.

7. Meetings

The Audit Committee shall meet **regularly at least once every three (3) months**, jointly with external auditors, internal auditors, management, and executives responsible for accounting and finance, to review quarterly financial statements and report the results to the Board. In cases involving connected transactions or material acquisitions or disposals of assets, the Committee shall review the appropriateness and reasonableness of such transactions and ensure they are in the best interests of the Company and in compliance with SET regulations.

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The Committee may invite relevant people including company directors, executives, employees, or specialists—to attend meetings and provide clarifications or expert opinions, as necessary. Meeting invitations shall be sent by the **Chairman of the Audit Committee** or the **Audit Committee Secretary** (by order of the Chairman) at least **one (1) day prior to the meeting**, except in urgent cases where a shorter notice or other communication method may be used.

The **minutes of meetings** shall be prepared by the Audit Committee Secretary or a person designated by the Committee, certified by the Audit Committee, and reported by the Chairman to the Board of Directors for acknowledgment.

8. Performance Evaluation

The Audit Committee shall conduct an **annual self-assessment** of its performance, both on a **collective** and **individual** basis, at least once a year. The results shall be reported to the Board of Directors for consideration and for continuous improvement to enhance the Audit Committee's effectiveness for the benefit of shareholders and the organization.

9. Review and Revision of the Charter

The Audit Committee shall **regularly review and assess the adequacy** of this Charter at least once a year to ensure that its contents remain appropriate and consistent with the Company's objectives and applicable regulations. Any **material amendments** to this Charter must be approved by the **Board of Directors**.

This Audit Committee Charter has been approved by the Board of Directors meeting of Srisawad Capital 1969 Public Company Limited.

(Mr. Pinit Puapan)

Chairman of the Board of Directors

Srisawad Capital 1969 Public Company Limited