

## Audit Committee Charter

The Board of Directors approved to cancel the previous charter of the Audit Committee (the “Committee”) dated 11 May 2015 and approved a new one to comply with the principles of good corporate governance, rules and regulations of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC) and the Office of Insurance Commission (OIC)

### 1. Composition and Qualifications

The Audit Committee shall comprise of no fewer than 3 members. The chairman and all members must be independent directors whose qualifications meet requirements under the rules and regulations of the Securities and Exchange Commission (SEC). At least one member shall have adequate accounting and financial experience to review the credibility of the financial reports. The Audit Committee shall have a secretary that would be appointed by the Committee, as it may deem suitable.

### 2. Duties and Responsibilities

2.1 To review the Company’s financial reports to ensure that they are complete, accurate, reliable, completely disclose significant information and are prepared in compliance with financial reporting standards

2.2 To review the Company’s internal control system and internal audit systems to ensure their appropriateness and efficiency; to consider the independence of the Office of Internal Audit; to approve the appointment, transfer, removal and considering performance and remuneration of the Vice President of Office of Internal Audit as well as to define duties and responsibilities of Office of Internal Audit

2.3 To review the Company’s operation to comply 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 remuneration, as well as to attend a non-management meeting with the auditor at least once a year

2.5 To review connected transactions or transactions that may have conflicts of interest in compliance with the laws and regulations specified by SET, to ensure that the transactions are reasonable and preserve the greatest interest of the Company

2.6 To ensure that the Company has an effective risk management system

2.7 To report the Committee’s performance to the Board of Directors at least 4 times a year

2.8 To prepare the report that is signed by the Chairman of the Committee to be disclosed in the Company’s annual report. The report must consist of at least following items:

- (1) An opinion on the accuracy, completeness, and creditability of the financial reports
- (2) An opinion on the adequacy of the internal control system
- (3) An opinion on compliance with the laws and regulations regarding securities and stock exchanges as well as others relevant laws
- (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 regarding the performance of the Committee in accordance with the charter
- (8) Other transactions which are significant for the shareholders and investors, under the roles and responsibilities assigned by the Board of Directors

2.9 To perform any other tasks as assigned by the Board of Directors with the approval of the Committee.

2.10 The Committee shall report to the Board of Directors for rectification within the suitable time 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 performance.

- (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 regulators and others relevant laws and regulations

If the Board of Directors or the Management fails to make a rectification within the period under the first paragraph, any member of the Committee may report on the transaction or act under the first paragraph to SEC or SET and the Committee must report on such transaction to OIC immediately.

2.11 If the external auditor discovers any suspicious circumstance that the director, manager, or any other person responsible for the Company commits an offense as defined by law, the Committee shall inspect the circumstance without delay after being informed the fact of such circumstance by the auditor. The Committee shall report the result of preliminary inspection to SEC and the external auditor within 30 days from the date notice received. The suspicious circumstance to be reported and the process to uncover facts shall be as specified by the Capital Market Supervisory Board.

### 3. Authority

3.1 To request the director, executive, head of department 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 for a maximum of 3 consecutive terms. Nonetheless, the Board of Directors may review to extend the term.

In the case the office of the Committee becomes vacant for any causes other than the due term, the Board of Directors must appoint any legally qualified person to comply with the regulations specified by all regulators. The new member shall remain in office only for the remaining term of office of the member replaced.

Duties and responsibilities of the Audit Committee, which are attached to this charter, shall be considered a part of this charter.

This Charter shall force as from 13 August 2019.

*Suchin Wanglee*

(Mr. Suchin Wanglee)

Chairman of the Board of Directors

( Translation )

**Duties and responsibilities of the Management to the Audit Committee**

The responsibility of the Audit Committee's relates to several departments. The Company assigns the Vice Presidents of the related departments to support the Audit Committee' s duties delegated by the Board of Directors to complete the Committee's responsibilities. The details are as follows:

The duties and responsibilities of the Audit Committee	Responsible persons	Duty
1. To review the Company's financial reports to ensure that they are complete, accurate, reliable, completely disclosed significant information and are prepared in compliance with financial reporting standards	1. VP of the Finance Dept.	1.1 To prepare quarterly operating performance report comparing with the budget and report of any significant changes 1.2 To report changes in accounting policy, accounting system and financial reports 1.3 To report on new accounting standards and their impact to the Company 1.4 To report changes in the rules and regulations of SET and SEC, that are related to financial reports 1.5 To express an opinion about accuracy, completeness, and reliability of the financial reports

The duties and responsibilities of the Audit Committee	Responsible persons	Duty
<p>2. To review the Company's internal control system and internal audit system to ensure their appropriateness and efficiency; to consider the independence of the Office of Internal Audit; to approve the appointment, transfer, removal of the head of the Office of Internal Audit; to consider the performance and remuneration of the head of the Office of internal Audit as well as to define duties and responsibilities of the Office of internal Audit</p>	<p>1. The Management</p> <p>2. The President</p> <p>3. VP of the Finance Dept.</p> <p>4. VP of the Office of Compliance</p> <p>5. VP of the Office of Internal Audit</p>	<p>1.1 To report on significant changes in the internal control system</p> <p>1.2 To give an opinion on the independence of the Office of Internal Audit</p> <p>2.1 To propose for the appointment, transfer, and dismissal approval of the Vice President of the Office of Internal Audit.</p> <p>3.1 To report on the management letter of the auditor regarding the internal control system.</p> <p>4.1 To report SET, OIC, AMLO and SEC notifications that are relevant to the Company</p> <p>5.1 To prepare the periodic report on the audit result, follow-up, and adequacy of the internal control system</p> <p>5.2 To report the standard of internal audit</p> <p>5.3 To comment on the adequacy of the internal system of the Company and subsidiaries (if any)</p>

The duties and responsibilities of the Audit Committee	Responsible persons	Duty
<p>3. To review the Company's operation to comply with the laws and regulations specified by SEC, SET, OIC as well as other related laws</p>	<p>1. VP of the Office of Compliance</p> <p>2. VP of the Finance Dept.</p> <p>3. VP of the Office of Internal Audit</p>	<p>1.1 To make a summary report on key issues of laws and other regulations that the Company must comply with</p> <p>1.2 To report on changes in rules, regulations of SET, SEC and other relevant laws</p> <p>2.1 To submit the confirmation of practicing in compliance with revenue code and other relevant laws</p> <p>3.1 To report the compliance with applicable laws, rules, and regulations</p> <p>3.2 To prepare periodic report on compliance with laws and regulations</p> <p>3.3 To comment on the audit report on compliance with applicable laws, rules, and regulations</p>
<p>4. To consider, select, nominate and dismiss an independent person to be the Company's external auditor, and to propose remuneration, as well as to attend a non-management meeting with the auditor at least once a year.</p>	<p>1. VP of the Finance Dept.</p> <p>2. Secretary to the Audit Committee</p> <p>3. VP of the Office of Internal Audit</p>	<p>1.1 To report on the performance of the auditor, the audit period, other work assigned by the Company and subsidiaries; and recommendations for appointment, termination, and audit fees of the auditors</p> <p>3.1 A written statement confirming the auditor's independence from the auditors</p> <p>3.1 Schedules meetings with the auditor</p>

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<p>5. To review the connected transactions, or the transactions that may have conflicts of interest in compliance with the laws and regulations specified by SET, to ensure that the transactions are reasonable and preserve the greatest interest of the Company.</p>	<p>1. Company Secretary</p> <p>2. Company Secretary</p> <p>3. VP of the Office of Internal Audit</p>	<p>1.1 To collect names and interests of directors and executives according to the SET's criteria, including being an executive, being a director, holding shares according to the criteria and methods announced by the Capital Market Supervisory Board and present to the Chairman of the Board of Directors and the Chairman of the Audit Committee.</p> <p>1.2 To consider and propose connected transactions and other transactions required by laws and follow procedures outlined by SEC or SET.</p> <p>2.1 To report and keep record of connected transactions and transactions that may lead to conflicts of interest, documents that display fair values and offer the highest benefit, then report to the Audit Committee and the Management for acknowledgement or consideration</p> <p>3.1 To report the audit result of the above activities</p>
<p>6. To review that the Company has an effective risk management system.</p>	<p>1. The management and VP of the Office of Internal Audit</p>	<p>1.1 To arrange meetings with the related executives to consider risks factor and risks management.</p>
<p>7. To report the Audit Committee's performance to the Board of Directors at least 4 times a year.</p>	<p>1. Secretary to the Audit Committee</p>	<p>1.1 To submit draft reports on the Audit Committee's performance.</p>

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<p>8. To prepare the report signed by the Chairman of the Audit Committee to be disclosed in the Company's annual report. The report must consist of at least the information as required by the Stock Exchange of Thailand.</p>	<p>1. Secretary to the Audit Committee</p> <p>2. VP of the Office of President</p> <p>4. VP of the Finance Dept.</p> <p>5. Company Secretary</p>	<p>1.1 To propose a draft list of the committee's corporate governance matters according to good governance guidelines which includes evidence and supporting information for the Audit Committee to express its opinions as required by the Stock Exchange.</p> <p>2.1 To comment on compliance with Securities and Exchange Act, regulations of SET or other applicable laws regarding the Company's business.</p> <p>2.2 To comment on transactions that may lead to conflict of interest regarding proper consideration and practice.</p> <p>3.1 To comment on the suitability of the auditor.</p> <p>5.1 Other transactions that the shareholders and investors should know, under duties and responsibilities assigned by the Board of Directors.</p>



The duties and responsibilities of the Audit Committee	Responsible persons	Duty
<p>9. The Committee shall report to the Board of Directors for rectification within the suitable time if it is found or suspected that there is a transaction which may materially affect the Company's financial condition and operating performance</p>	<p>1. VP of the Office of Compliance, VP of the Finance Dept. and VP of the Office of Internal Audit</p>	<p>1.1 The Vice President of the Office of Compliance or the Finance dept. or the Office of Internal Auditor who finds transactions or any acts which may have significant affect to the Company's financial condition and operation performance must report the issue with supporting evidence to the Audit Committee immediately.</p>
<p>10. If the external auditor discovers any suspicious circumstance that the director, manager or any other person responsible for the Company commits an offense as defined by laws, the Committee shall inspect the circumstance without delay after being informed the fact of such circumstance by the auditor. The Committee shall report the result of preliminary inspection to SEC and the external auditor within 30 days from the date notice received. The suspicious circumstance to be reported shall be as described by SEC. (according to the Securities and Exchange Act (No.4) B.E. 2551)</p>	<p>1. Secretary to the Audit Committee</p>	<p>1.1 To inform the auditor if any suspicious circumstance as mentioned in 10 is found, the auditor must send a confidential report to the Chairman of the Audit Committee and carbon copies to all members of the Audit Committee via the Secretary of the Audit Committee immediately</p> <p>1.2 The Secretary to the Audit Committee shall arrange a meeting of the Audit Committee according to the notification of the Capital Market Supervisory Board in order to immediately establish auditing procedure.</p>

This table is an integrated part of the charter of the Audit Committee.