



BANGKOK ASSET
INTERGROUP



Audit Committee Charter

Bangkok Asset Inter Group Public Company Limited

Internal Use

Charter of the Audit Committee

Bangkok Asset Intergroup Public Company Limited

1. Objectives

The Audit Committee is an independent committee established to assist the Board of Directors in overseeing and monitoring the management, internal controls, and compliance with relevant laws, as well as reviewing the Company's financial reporting process to ensure transparency and reliability of the Company's operations and disclosures.

2. Composition

The Audit Committee shall consist of at least 3 members, who shall be independent directors. At least one member of the Audit Committee members shall have sufficient knowledge and experience in accounting or finance to review the credibility of the financial statements.

The Audit Committee shall appoint one of its members as the Chairman of the Audit Committee and appoint a Secretary to the Audit Committee for assisting the Committee's operations regarding meeting arrangements, preparation of meeting agendas, distribution of meeting materials, and keeping of minutes of meetings.

3. Qualifications of Audit Committee Members

Audit Committee members must possess the following qualifications:

- (1) Meet the criteria for independence prescribed by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand.
- (2) Not be a director authorized by the Board of Directors to make decisions on the operations of the Company, parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling persons.
- (3) Not be a director of the parent company, subsidiary, or same-level subsidiary that is a listed company.
- (4) Have adequate knowledge and experience to perform the duties of an Audit Committee member, with at least one Audit Committee member having sufficient knowledge and experience in accounting or finance to review the credibility of financial statements.

4. Appointment and Term of Office

The Board of Directors or the shareholders' meeting shall appoint independent directors of the Company as members of the Audit Committee. The term of office for Audit Committee members shall not exceed 3 years, which shall be in line with their directorship term. However, a retiring Audit Committee member is eligible for re-appointment, but shall not serve more than 3 consecutive terms.

In the case where the number of Audit Committee members is less than 3 due to an Audit Committee member retiring upon termination of term or being unable to remain in office until the expiration of the term, the Board of Directors or the shareholders' meeting shall appoint a new Audit Committee member within 3 months from the date of such vacancy to ensure continuity of the Audit Committee's performance of duties.

If an Audit Committee member's position becomes vacant for any reason other than rotation, the Board of Directors shall appoint a qualified person who does not possess any prohibited characteristics as a replacement, unless the remaining term is less than 2 months. The Board of Directors may opt not to appoint a replacement in such case. The replacement member shall hold office only for the remaining term of the Audit Committee member being replaced. In the event that an Audit Committee member resigns before the expiration of their term, he/she must give at least 30 days' advance notice in writing to the Chairman of the Board of Directors, stating the reasons for resignation. The Company shall also notify the Stock Exchange of Thailand of the resignation along with the reasons.

5. Scope of Authority, Duties and Responsibilities

- (1) To review to ensure that the Company's financial reporting is accurate, and information is adequately disclosed.
- (2) To review for ensuring the Company has appropriate and effective internal control and internal audit systems and consider the independence of the internal audit unit. Provide opinions and approve the appointment, transfer, or termination of the head of the internal audit unit or other units responsible for internal audits. The Audit Committee may recommend reviews or audits of any necessary and significant matters, as well as proposed recommendations on improvements to material and necessary internal control systems to the Board of Directors. This review shall be conducted in collaboration with the external auditor and the manager of the internal audit department.
- (3) To review the Company's compliance with laws on securities and the stock exchange, regulations and notifications of the Stock Exchange of Thailand, and other relevant laws applicable to the Company and/or its business operations.
- (4) To consider, select, and propose the appointment of an independent person as the Company's auditor, as well as propose the auditor's remuneration. Meet with the auditor without the presence of management at least once a year.

- (5) To consider related-party transactions or transactions that may involve conflicts of interest to ensure compliance with laws on securities and the stock exchange, as well as regulations and notifications of the Stock Exchange of Thailand and other relevant laws applicable to the Company and/or its business operations. This is to ensure that such transactions are reasonable and in the best interests of the Company.
- (6) To prepare an Audit Committee report to be disclosed in the Company's annual report. This report shall be signed by the Chairman of the Audit Committee and contain at least the following information:
 - (a) Opinions on the accuracy, completeness, and reliability of the Company's financial reports.
 - (b) Opinions on the adequacy of the Company's risk management system and internal controls.
 - (c) Opinions on compliance with securities and stock exchange laws, regulations and notifications of the Stock Exchange of Thailand, and other relevant laws applicable to the Company and/or the business operations.
 - (d) Opinions on the suitability of the Company's auditor.
 - (e) Opinions on transactions that may involve conflicts of interest.
 - (f) The number of Audit Committee meetings held and attendance of each member.
 - (g) Overall opinions or observations received by the Audit Committee from performing duties under the Charter.
 - (h) Other matters that shareholders and general investors should be informed of, within the scope of authority, duties and responsibilities assigned by the Board of Directors.
- (7) To review and propose to the Board of Directors to consider revising the scope of authority, duties, and responsibilities of the Audit Committee to align with situations as appropriate.
- (8) To inspect and investigate relevant persons under the authority of the Audit Committee, including the power to hire external experts or specialists to assist in the audit and investigation work.
- (9) If the Audit Committee finds or has any doubt about the following transactions or actions, which may significantly impact the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors for prompt rectification within the timeframe deemed appropriate by the Audit Committee:
 - (a) Transactions causing conflicts of interest.
 - (b) Fraud, irregularities, or significant deficiencies in the internal control system.
 - (c) Violation of securities and stock exchange laws, regulations and notifications of the Stock Exchange of Thailand, or other relevant laws applicable to the Company and/or its business operations.

If the Board of Directors or management fails to rectify the issues within the stipulated timeframe, any member of the Audit Committee may report the transaction or action to the Securities and Exchange Commission or the Stock Exchange of Thailand.

- (10) To review and provide opinions on the corporate governance policy, social responsibility policy, and anti-corruption measures.
- (11) To review the Company's corporate governance processes, social responsibility practices, and anti-corruption measures.
- (12) To review and provide opinions on the Company's annual corporate governance, social responsibility, and anti-corruption assessment reports.
- (13) To perform other duties as assigned by the Board of Directors with the approval of the Audit Committee.

6. Meetings

- (1) The Audit Committee shall meet at least once every 3 months, in line with the financial reporting cycle. The Chairman of the Audit Committee shall call special meetings upon request by members of the Audit Committee, the internal auditor, the external auditor, or the Chairman of the Board of Directors to consider issues that require joint discussion.
- (2) The Audit Committee shall arrange a meeting with the Company's auditor, without the presence of management, at least once a year. This may be a special meeting in addition to the regular meetings, or the Audit Committee shall meet with the auditor without management as an agenda item during one of its regular meetings which has other agenda items.
- (3) For calling an Audit Committee meeting, the Chairman of the Audit Committee or an assigned person shall send a meeting invitation letter, agenda, and supporting documents to all members at least 7 days prior to the meeting date to allow sufficient time for review. Except in urgent cases to preserve the Company's rights or interests, the meeting notice can be sent by other means or scheduled sooner.
- (4) The Secretary to the Audit Committee or an assigned person shall prepare minutes of the Audit Committee meetings and submit them to the Audit Committee members within 14 days after the meeting date.

7. Meeting Quorum and Voting

- (1) At an Audit Committee meeting, at least one-half of the total number of Audit Committee members must be present to constitute a quorum. If the Chairman is not present or unable to perform duties, the attending members shall elect one member to act as the chairman.

- (2) Decisions shall be made by a majority vote.
- (3) Each Audit Committee member has one vote, except for members with vested interests in any given matter, who are not entitled to vote on that matter. In case of a tie, the Chairman shall have a casting vote.
- (4) The Audit Committee shall report the meeting results to the next Board of Directors meeting.

8. Reporting of the Audit Committee

The Audit Committee has the duty and responsibility to report its activities or other duties assigned by the Board of Directors to the following parties:

- (1) Reporting to the Board of Directors
 - 1.1 Report activities at least quarterly as follows:
 - (a) Meeting reports indicating the Audit Committee's opinions on various matters
 - (b) Summary of activities conducted during the quarter
 - (c) Reports relating to opinions on financial statements, internal audit, and internal audit processes.
 - (d) Other reports that the Board of Directors shall be informed of.
 - 1.2 Immediately report any findings for the Board of Directors to promptly resolve:
 - (a) Conflicts of interest.
 - (b) Suspected fraud, irregularities, or material deficiencies in the internal control system.
 - (c) Suspected violations of laws or regulations of the Stock Exchange of Thailand.

- (2) Reporting to Shareholders and General Investors

Report the activities performed during the year according to the duties and responsibilities assigned by the Board of Directors. This report shall be signed by the Chairman of the Audit Committee and disclosed in the annual report.

9. Performance Evaluation

The performance evaluation of the Audit Committee shall be conducted through self-assessment, with both committee-level and individual-level evaluations. The evaluation results shall be reported to the Board of Directors annually.

This Charter of the Audit Committee is notified and effective from November 11, 2023.

Signed - *Mr. Siripol Yodmuangcharoen* -

(Mr. Siripol Yodmuangcharoen)

Chairman of the Board of Directors

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