

Audit Committee Charter

1. Composition

- 1.1 The Audit Committee composed of not fewer than three (3) members and shall be appointed by the Board of Directors or Shareholders' meeting (as the case maybe). Every member shall be independent.
- 1.2 Chairman of the Audit Committee shall be elected and appointed by the Board of Director.
- 1.3 Audit Committee may appoint head of internal audit or any other qualify person as the Audit Committee Secretary.

2. Qualification

- 2.1 Each member of Audit Committee shall be an independent director possess the qualification in accordance with rules and regulation of the Securities and Exchange Commission and Stock Exchange of Thailand as follows:
 - 2.1.1 Holding the Company's share not over 1 percent of the total number of shares with the voting rights of the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. In this case, it also includes the number of shares hold by the blood-related persons of the Independent Directors.
 - 2.1.2 Neither being the Company's Director nor used to be the Director who take part in managing the Company's business, as well as not being the employee, full time consultant with paid salary, or the controlling person of the Company, parent company, subsidiaries, associated companies, major shareholders or the controlling person of the Company, unless resigning from such a position for at least two years before the effective date of taking a position as Independent Director.
 - 2.1.3 Neither being a blood-related person nor legally related as father, mother, spouse, brother, sister and children, including not being the spouse of the children of the Executive Committee, major shareholders, controlling persons as well as not being the persons who will be nominated as the Executive Committee or controlling person of the Company or subsidiaries.
 - 2.1.4 Neither having nor used to have any business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in the manner that may obstruct the exercise of the independent judgment as the Audit Committee member. Moreover, the Audit Committee member must neither being nor used to be a major shareholder including controlling person of the entities which have business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders, or the controlling persons of the

Company, unless resigning from such a position for at least two years before the effective date of taking a position as Independent Director.

- 2.1.5 Neither being nor used to be the auditor of the Company, parent company, subsidiaries, associated companies, major shareholders, controlling persons of the Company, and not being major shareholder, controlling person or partner of the audit company which provides auditing service to the Company, parent company, subsidiaries, associated companies, major shareholders, or the controlling persons of the Company unless resigning from such a position for at least two years before the effective date of taking a position as Independent Director.
- 2.1.6 Neither being nor used to be any professional services providers including the legal advisory or financial advisory services that may receive the consultant fees in the amount of more than Baht 2 million per year from the Company, parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, not being shareholders, the controlling person, or partner of such a professional services provider, unless resigning from such a position for at least two years before the effective date of taking a position as Independent Director.
- 2.1.7 Not being a director who has been appointed as the Company's representative, major shareholders or shareholders relating to major shareholders.
- 2.1.8 Neither operating the business having the same business nature which significantly competes with the Company's business or its subsidiaries, nor being a key partner or the Director who involves in managing the business, not being an employee, staff and a consultant who receives regular salary, or holding the share more than 1 percent of the total number of shares with the voting rights under the firm/ or business operators that operates the similar business nature and significantly competes with the Company's businesses or its subsidiaries.
- 2.1.9 Not obtaining any conditions that may obstruct the independent expression of comment on the Company's operations.
- 2.2 At least one member of Audit Committee shall have the sufficient knowledge or experience in accounting or finance in order to be able to verify the financial report reliably as well as other duties as the member of Audit Committee.
- 2.3 Each member of Audit Committee shall be Independent Director and shall not be the Director assigned by the Board of Directors whom making the decision on business operations of the Company, parent company, subsidiaries, affiliates, subsidiaries in the same sequence, major shareholders or controlling persons.
- 2.4 Each member of Audit Committee shall not be director of the Company, parent company, subsidiaries, subsidiaries in the same sequence, only listed companies.
- 2.5 The member of Audit Committee shall possess the qualification pursuant to Securities and

Exchange Law as well as Proclamation, Regulation and/or Rules of Stock Exchange of Thailand stipulated for qualification and operating extent of the Audit Committee.

3. Term of office

- 3.1 Term of the Audit Committee is three years except the case of retirement by rotation according to the Company's Articles of Association and they may re-elect. However, the Board set a tenure limit for independent directors which should not exceed nine years.
- 3.2 In addition to vacating office on expiration of term of office, Audit Committee members may leave the position due to the following conditions:
 - 3.2.1 death;
 - 3.2.2 resignation;
 - 3.2.3 dispossession of qualifications or procession of prohibited qualification under the act on public limited companies or the act on governing Securities and Stock Exchange;
 - 3.2.4 the Board of Directors resolving to dismiss;
 - 3.2.5 the court issued an order to remove.
- 3.3 Any director who wishes to resign from office shall tender a letter of resignation to the company, and resignation shall take effect on the date on which the letter of resignation reaches the company.
- 3.4 In the case the office of the Audit Committee member is due or any other vacating office circumstance with the result that the number of members is reduced below three, the Board or the Shareholders shall, within three (3) months from the date of vacancy, appoint such number of new member (s) as may be required to make up the minimum number of three (3) members. Such member shall remain in office only for the remaining term of office of the member he or she replaces.

4. Authority and Responsibility

- 4.1 Authority
 - 4.1.1 Perform according to the scope of duties and responsibilities. The Audit Committee is authorized to invite members of the management, executives or related staffs of the Company to report, give opinion, attend the meetings or provide any required documents if necessary.
 - 4.1.2 Authorize to hire external independent advisor to advise or give opinion if necessary whereas the Company is responsible for the consultant fee which is specified in the Company's policy.
 - 4.1.3 The members of Audit Committee are not authorized to sign on behalf the Company unless it can be demonstrated that the binding transaction has been approved by the Board. However, the signatory must be jointly with other directors.

4.2 Scope of Duties

- 4.2.1 Review the Company financial report to ensure that it is accurate and sufficient to disclose. Cooperate with external Auditor and executives whom responsible for financial reports issued in quarterly and annually basis.
- 4.2.2 Review the Company's internal control system, internal audit system and risk management system to ensure their appropriateness and effectiveness.
- 4.2.3 Review the operational performance in accordance with laws of Securities and Exchange, regulations of the Stock Exchange of Thailand and other related laws.
- 4.2.4 Consider the independence of internal auditor as well as appoint, transfer and dismiss the chief of internal audit unit or any other units in charge of internal audit.
- 4.2.5 Consider the selection, nomination, appointment and dismiss an independent person to be the Company's Auditor as well as consider the auditor's remuneration before proposing to the Board of Directors for consideration and submit to the shareholder's meeting for approval. The Audit Committee shall attend meetings at least once a year with the external auditors without executives present.
- 4.2.6 Consider related transaction or transactions that may lead to any conflict of interest in compliance with laws and regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board to ensure that such items are reasonable and give the highest benefit to the Company.
- 4.2.7 During performing its duties, if the Audit Committee detects or suspects any doubtful transaction or activities as shown below that may significantly affect the Company's financial status or operating result, the Audit Committee should report to the Board of Directors in order to resolve such transactions or activities promptly.
- a) Conflict of interest transactions;
 - b) Corruption or abnormal transactions, or any fault which is significant in the
 - c) Internal control system of the Company; Violation or infringement of Securities and Exchange Laws, Regulations and Proclamations of Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and Capital Market Supervisory Board as well as applicable laws; If the Board of Directors or the Executives cannot promptly resolve such transactions or activities, members of the Audit Committee may report the findings to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.
- 4.2.8 If the Company's auditor detects any doubtful events related to a director, manager or any person in charge of the Company's operating result that might violate the law and reports such events to the Audit Committee, the Audit Committee shall promptly inspect and report the outcome of preliminary audit result to the Office of the Securities and Exchange Commission and the auditor within 30 days after receiving the report from the auditor.

- 4.2.9 The Audit Committee's report signed by the Chairman of Audit Committee shall be disclosed in the Company's annual report and consists of at least the following information.
- a) Opinion on the accuracy, sufficiency and reliability of the Company's finance report.
 - b) Opinion on the sufficiency of the internal control system.
 - c) Opinion on the compliance to the laws of Securities and Exchange, regulations of the Stock Exchange of Thailand or related applicable laws
 - d) Opinion on the appropriateness of auditor.
 - e) Opinion on the conflict of interest's transactions
 - f) Number of the Audit Committee's meeting and meeting attendance of each member.
 - g) Opinion or remark of overview observation which the Audit Committee has obtained while performs its duties pursuant to the Charter.
 - h) Any other transactions under the scope of duties and responsibility as assigned by the Board of Directors, if the Audit Committee consider appropriate to inform the shareholders and investors.
- 4.2.10 Review the Audit Committee's charter annually and propose to the Board of Directors for approval.
- 4.2.11 Evaluate the performance of the Audit Committee annually and report to the Board of Directors.
- 4.2.12 Any other businesses as assigned by the Board of Directors. The Board of Directors has power to revise or change the scope of duties and authorization of the Audit Committee as necessary and appropriate.
- 4.3 Responsibility. The Audit Committee is responsible to the Board of Directors for their duties assigned by the Board. The Board of Directors is responsible to outsiders for the Company's operation.

5. Meeting

- 5.1 Audit Committee's meeting shall be arranging at least every 3 months while the meeting schedule shall be set in advance annually. The extra meeting may be hold as necessary. Secretary to the Audit Committee shall send the Meeting's invitation to the members at least 7 days before the meeting date allowing the Committee members to have sufficient time to review the information sufficiently. Except the emergency case which the meeting may be appointed without proper notice in order to preserve the rights and benefit of the company.
- 5.2 In a meeting of the Audit Committee, the presence of not less than one half of the total number of members is required to constitute a quorum.
- 5.3 All members are requested to attend every Audit Committee's meeting, normally attend the meeting, except for necessary cases which shall be notified in advance before the meeting date.
- 5.4 Attend the meeting with an external auditor without management at least once a year and inform the meeting's resolution to the Chief Executive Officer.

- 5.5 In a meeting of the Audit Committee, an external auditor, internal auditor shall be invited to report and discuss. Additionally, directors or managements who involve the given matter may be invited to attend the meeting as necessary.
- 5.6 The resolution of the Audit Committee's Meeting shall be adopted by the majority votes. Each member shall have one vote. A member who has conflicts of interest on a given matter shall not allow to join the Meeting and has no right to vote for the related agenda. In case of an equality of vote, the Chairman of the meeting shall have a casting vote. In the case that any members disagree with the resolution, either he or she can request the committee's secretary record his or her objection in the Minute of Meeting or he or she can submit the objection notice directly to the Chairman.
- 5.7 Every member has the right to investigate supplementary documents of the meeting and other important documents. In case the Independent Directors or the member of Audit Committee have any query, other directors as well as management shall provide answers as quickly and completely as possible.
- 5.8 The Committee Secretary takes minute of the Meeting and submit to the Chairman for approval and certify by signature, then allow each member to grant in the next Meeting. In addition, the Committee Secretary will manage information or documents related to each meeting properly to enable to review easily in future.

6. Self-assessments

The Audit Committee shall arrange self-assessment on annual basis and bring the result to improve their performance toward the set objective and report the assessment results to the Board of Directors.