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## Audit Committee Charter

### Petchsrivichai Enterprise Public Company Limited

The Audit Committee of Petchsrivichai Enterprise Public Company Limited (the “Company”) is a sub-committee of the Board of Directors, appointed to perform duties as delegated by the Board. The Audit Committee operates independently in accordance with the principles of good corporate governance and international standards to ensure that the Company’s operations are conducted effectively and efficiently in line with its stated objectives. Accordingly, the Board of Directors has established this Audit Committee Charter as follows:

#### 1. Composition of the Audit Committee

- 1.1 The Board of Directors shall appoint the Audit Committee, based on recommendations from the Nomination and Remuneration Committee. The Audit Committee shall consist of at least 3 members.
- 1.2 The Audit Committee shall appoint one of its members to serve as the Chairman of the Audit Committee.
- 1.3 At least 1 member of the Audit Committee must have sufficient knowledge and experience in accounting and/or finance to be able to review the credibility of financial statements. Such members must also have an ongoing awareness of changes in financial reporting, be able to ask relevant questions, and interpret and assess the answers effectively.
- 1.4 The Audit Committee may appoint any individual, including the Head of Internal Audit or designated personnel of the Company, to serve as Secretary to the Audit Committee. The Secretary shall assist with meeting arrangements, agenda preparation, document circulation, minute-taking, and document retention. The Audit Committee has the authority to determine appropriate remuneration (meeting allowance) for the Secretary, to be borne by the Company.

#### 2. Qualifications of Audit Committee Members

- 2.1 All Audit Committee members must be independent directors of the Company.

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- 2.2 Members must not be directors authorized by the Board to make decisions on the operations of the Company, parent company, subsidiary, associate, fellow subsidiary, major shareholder, or controlling person. They must not serve as directors in other listed companies within the same corporate group.
- 2.3 Members must hold no more than 1% of the total voting shares in the Company, parent company, subsidiary, associate, major shareholder, or controlling person, including shares held by related persons.
- 2.4 Members must have sufficient knowledge and experience to serve as Audit Committee members. At least one 1 member must be qualified to review the credibility of the Company's financial statements.
- 2.5 Members must not currently serve, or have ever served, as executives, employees, salaried advisors, or controlling persons of the Company, parent company, subsidiary, associate, fellow subsidiary, major shareholder, or controlling person, unless such relationship ended at least 2 years prior to appointment.
- 1) The definition of "independent director" follows the criteria prescribed by the Securities and Exchange Commission (SEC).
  - 2) "Related persons" include spouses, minor children, and legal entities in which the director and related persons jointly hold more than 30% of the total voting shares.
- 2.6 Members must have no blood or legal relationship as a parent, spouse, sibling, or child of an executive, major shareholder, controlling person, or proposed executive/controlling person of the Company or subsidiaries.
- 2.7 Members must not have or have had business relationships with the Company or its related entities that could interfere with their independent judgment. This includes being significant shareholders or controlling persons of parties having such business relationships, unless such relationships ended at least 2 years before appointment.
- 2.8 Members must not be or have been auditors of the Company or its related entities, and must not be significant shareholders<sup>9s</sup>], controlling persons, or partners of the audit firm, unless such an affiliation ended at least 2 years before the appointment.
- 2.9 Members must not be or have been professional service providers (e.g., legal or financial advisors) receiving more than THB 2 million annually from the Company or its related entities, unless such service ended at least 2 years before the appointment.
- 2.10 For the purpose of interpretation, "partner" refers to an individual authorized by the firm to sign audit or professional service reports on behalf of the entity.

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- 2.11 If an appointee exceeds thresholds in 2.8 or 2.9, an exemption may be granted if the Board determines per Section 89/7 of the Securities and Exchange Act—that independence is not impaired, and full disclosure is made in the shareholder meeting notice.
- 2.12 Members must not be representatives of directors, major shareholders, or related shareholders.
- 2.13 Members must not operate, or hold more than 1% shares in, businesses materially competing with the Company or its subsidiaries, unless pre-approved.
- 2.14 Members must possess no other characteristics impairing their independent judgment.
- 2.15 Members must meet all qualifications outlined in the relevant SET regulations on audit committees.
- 2.16 Members may not serve as audit committee members in more than 5 listed companies.

### **3. Appointment and Term of Office**

- 3.1 Audit Committee members shall serve a term of 3 years. Members may be reappointed on up to consecutive terms, unless unanimously approved by the Nomination and Remuneration Committee and further approved by the Board of Directors and/or the shareholders' meeting, confirming that independence is not compromised.
- 3.2 If a member resigns before the end of their term, they should provide a one-month advance notice stating the reason, so that the Board or shareholders can appoint a qualified replacement. The resignation must also be reported to the Stock Exchange of Thailand.
- 3.3 If the entire Audit Committee vacates office, the outgoing committee shall continue to perform duties until the new committee is appointed.
- 3.4 If a vacancy arises for reasons other than retirement by rotation, the Board shall appoint a qualified replacement within 90 days to maintain the required number of committee members. The replacement shall serve for the remainder of the term of the members they replace.
- 3.5 In addition to retirement by rotation, an Audit Committee member shall vacate office upon:
  - 1) Death
  - 2) Resignation (from the Audit Committee or the Board of Directors)
  - 3) Disqualification under this Charter or relevant SEC/SET rules
  - 4) Removal by Board resolution with at least three-fourths (3/4) majority vote of attending and eligible directors
  - 5) Disqualification as a company director under the Public Limited Companies Act or SEC regulations

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- 6) Shareholders' resolution with not less than three-fourths (3 / 4) of votes of attending shareholders holding at least half of the shares held by all shareholders present and eligible to vote
- 7) Court order of dismissal

#### **4. Duties and Responsibilities**

- 4.1 To review the Company's financial reporting to ensure accuracy, completeness, credibility, and adequate disclosure by coordinating with the Company's external auditor and responsible management team in preparing financial reports within the timeframe required by law, the Stock Exchange of Thailand, and relevant regulatory authorities.
- 4.2 To review the adequacy and effectiveness of the internal control system, internal audit system, and risk management process in accordance with internationally accepted internal control frameworks. To review the independence of the internal audit function, and to give approval on the appointment, rotation, or termination of the head of internal audit or any other department responsible for internal audits.
- 4.3 To review the Company's compliance with the Securities and Exchange Act, SET regulations, SEC announcements, Capital Market Supervisory Board notifications, and other laws related to the Company and its subsidiaries.
- 4.4 To consider the selection, appointment, and remuneration of independent external auditors. To meet with the external auditor at least once a year without management's presence.
- 4.5 To consider related party transactions or transactions with potential conflicts of interest in accordance with applicable laws, Capital Market Supervisory Board notifications, and SET regulations to ensure that such transactions are reasonable and in the best interest of the Company and its subsidiaries.
- 4.6 To review the disclosure of related party transactions and transactions with potential conflicts of interest to ensure accuracy and completeness.
- 4.7 To review and ensure that the Company and its subsidiaries have an appropriate and effective risk management system in place and to report such matters to the Board of Directors.
- 4.8 To review and approve the internal audit charter (if applicable), annual internal audit plan, internal audit operations, and coordination with the external auditor.
- 4.9 Preparing an Audit Committee report to be disclosed in the Company's annual report. This report must be signed by the Chairman of the Audit Committee and must contain at least the following information:

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- 1) Opinion on the accuracy, completeness, and reliability of the Company's and subsidiaries' financial reports
  - 2) Opinion on the adequacy of internal control systems of the Company and its subsidiaries
  - 3) Opinion on the Company's compliance with the Securities and Exchange Act, SET regulations, or other applicable laws
  - 4) Opinion on the suitability of the external auditor
  - 5) Opinion on transactions that may give rise to conflicts of interest
  - 6) Opinion on the risk management practices of the Company and its subsidiaries
  - 7) Number of Audit Committee meetings held and attendance by each member
  - 8) Overall observations or comments made by the Audit Committee from performing its duties according to this Charter
  - 9) Other matters that shareholders and general investors should be aware of within the scope of responsibilities assigned by the Board of Directors
  - 10) Transactions or events involving conflict of interest
  - 11) Fraud, irregularities, or significant deficiencies in internal controls
    - Violation of the Securities and Exchange Act, Capital Market Supervisory Board notifications, SET regulations, or laws relevant to the Company and its subsidiaries
    - If the Board of Directors or management fails to rectify the issues within the specified time, any Audit Committee member may report the matter directly to the SEC or the SET.
- 4.10 To investigate any suspicion reported by the external auditor regarding possible violations committed by directors, the Chief Executive Officer, or responsible persons of the Company or its subsidiaries. The Audit Committee must report the preliminary findings to the SEC and the external auditor within 30 days from the date of notification.
- 4.11 To report the performance of the Audit Committee to the Board of Directors at least four (4) times per year. If the Audit Committee identifies or suspects any transaction or act that may significantly affect the Company's financial status or operations, the Audit Committee shall report to the Board of Directors for timely correction.

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- 4.12 In performing its duties, the Audit Committee has the authority to invite directors, executives, department heads, or employees of the Company and its subsidiaries to provide opinions, attend meetings, or submit documents as deemed necessary.
- 4.13 To consider and approve the engagement of advisors or external experts in accordance with the Company's and its subsidiaries' regulations to provide opinions or advice, as necessary.
- 4.14 To review the Company's and subsidiaries' policy on whistleblowing, fraud reporting, investigations, and protection of whistleblowers, and to acknowledge complaints and investigation outcomes.
- 4.15 To review the scope and evaluate the performance of the Audit Committee annually.
- 4.16 To assess the independence of the external auditor and consider the provision of non-audit services by the same firm.
- 4.17 To perform any other duties assigned by the Board of Directors with the Audit Committee's consent.
- 4.18 If the Audit Committee finds or suspects any of the following incidents that may have a material impact on the Company's financial condition or operating results, it must immediately report such findings to the Board of Directors for corrective action:
- 1) Transactions involving conflicts of interest
  - 2) Suspicion or assumption of fraud, irregularities, or significant deficiencies in internal control
  - 3) Suspicion of violations of the Securities and Exchange Act, SET regulations, or applicable laws
  - 4) Any other reportable matter that the Audit Committee deems, the Board of Directors should be informed.

If the Audit Committee reports any significant issue to the Board of Directors, and after joint discussion with the Board and management, the issue is not corrected within the agreed timeframe without justifiable reason, the Audit Committee or any of its members may report the matter to the SEC or the SET.

## **5. Audit Committee Meetings**

- 5.1 The Audit Committee shall hold at least four meetings annually, or as deemed necessary and appropriate to achieve its objectives.

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- 5.2 The Audit Committee must meet with the auditor at least once a year without the presence of management.
- 5.3 The Chairman of the Audit Committee, or a member designated by the Chairman, shall determine the date, time, and venue for the meetings. Meetings may be held at a location other than the Company's headquarters or nearby provinces. If the Chairman does not designate a venue, the default location shall be the Company's headquarters.
- 5.4 The Chairman of the Audit Committee may call a special meeting if requested by a member of the Committee, internal auditor, external auditor, or the Chairman of the Board to discuss important matters.
- 5.5 All members should attend every meeting. A quorum shall require at least half of the Committee members. The Chairman shall preside over the meeting. If the Chairman is absent or unable to perform duties, the attending members shall elect one among them to preside.
- 5.6 The Committee should invite the Company's internal and external auditors to present reports during meetings and may also invite relevant executives or others to attend as necessary.
- 5.7 Resolutions shall be passed by a majority vote of the members present. In case of a tie, the Chairman shall have a casting vote. Dissenting opinions must be recorded clearly in the minutes.
- 5.8 The Secretary of the Audit Committee shall prepare the meeting invitation specifying date, time, venue, and agenda. Supporting documents must be sent to members at least 3 days in advance to allow sufficient time for consideration.
- 5.9 The meeting documents must identify any members with conflicts of interest on the matters discussed. Such members are prohibited from participating in or voting on those matters.
- 5.10 The Secretary shall record minutes of each meeting. These minutes shall be distributed to Committee members and participating directors and forwarded to the external auditor to confirm the information. Items requiring special attention shall be highlighted. All reports must be completed within 7 days after the meeting.

## **6. Reporting of the Audit Committee**

The Audit Committee is responsible for reporting its activities or any other assigned duties to the Board. Such reports are important to the Board, shareholders, and investors, as they reflect the Committee's independent and objective opinions and provide assurance that the Company's management operates with due care and in the best interest of all shareholders.

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6.1 Reporting to the Board of Directors: Regular reports shall include:

- 1) Minutes of Audit Committee meetings with clearly expressed opinions
- 2) A summary of activities carried out during the year
- 3) Opinions on the Company's financial reporting, internal audit, and audit processes
- 4) Any other matters the Committee deems appropriate for the Board to be informed of

Reporting to Shareholders and Investors: The Committee's annual report of activities,

6.2 signed by the Chairman, shall be disclosed in the Company's annual report.

## **7. Audit Committee Performance Evaluation**

The performance evaluation of the Audit Committee shall be conducted annually. The Audit Committee shall prepare an evaluation report to support its opinion, which shall be included in the Company's annual report for the shareholders' acknowledgment.

## **8. Review and Amendment of the Charter**

The Audit Committee shall review this Charter annually and propose amendments as deemed appropriate for the Board of Directors' consideration and approval.

This Audit Committee Charter is based on the resolution of the Board of Directors' Meeting No. 5/2024 (post-transformation) held on November 11, 2024, and shall take effect from November 11, 2024, onwards.

*-Chanitr Charnchainarong-*

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(Mr.Chanitr Charnchainarong)

Chairman of the Board Directors