

[Confidential]

[English Translation]

## **Charter of the Audit Committee**

### **Asia Network International Public Company Limited**

#### **1. Objectives**

The Audit Committee is established for the purpose of supporting the Board of Directors in governing accuracy of financial reports and monitoring efficiency and properness of internal control system risk management system and the compliance to the laws related to business operations of Asia Network International Company Limited and its Subsidiaries (the "Group") in order to ensure that operations of departments within the Group are proceeded efficiently, legally, in line with regulations, good corporate governance and the Article of association of each company. This leads to internal management and business operations of the Group having transparency, accountability, connection, and building confidence and credibility for investors, financial institutions, business partners, and stakeholders.

#### **2. Composition and Appointment**

- 2.1 The Audit Committee members must be independent directors of the Company appointed by the Board of Directors. There must be at least 3 persons as members and at least one member of the Audit Committee must possess knowledge or understanding in accounting or finance to efficiently review the reliability of financial statement.
- 2.2. The Audit Committee selects one of the Audit Committee members to be the Chairman of the Audit Committee and appoints a qualified person to act as the Secretary of the Audit Committee.

#### **3. Qualifications**

The Audit Committee members who are the independent director must possess the following qualifications:

- 3.1 Having a good understanding of management principles, possess critical thinking and decision-making skills, can analyze problems and ask relevant questions, as well as interpreting and evaluating answers appropriately.
- 3.2 Possessing qualifications and not having prohibited characteristics under the laws of Public Limited Companies, the Securities and Exchange Act, and other relevant laws. In addition, he/she must possess no characteristics that indicates the lack of suitability to be trusted to manage a company with public shareholders as specified by the SEC.
- 3.3 Being an independent director of the Company.
- 3.4 Not being a director assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, associated company, same-level subsidiary, major shareholder,

or controlling person.

- 3.5 Not being a director of the parent company, subsidiary, or same-level subsidiary only in the case where such companies are listed companies.
- 3.6 Must shall express their opinion or report independently in accordance with their assigned duties. They do not take into account any benefit related to assets or positions, do not fall under the influence of any person or group of people, and there are no circumstances that make it impossible to express the opinion as it should be.

#### **4. Term of Office and Remuneration**

- 4.1 The Audit Committee members have a term of office of not more than 3 years from the date of appointment or according to the term for being a director of the Company. The Audit Committee members may be reappointed and should have the tenure not exceeding a cumulative term of 9 years from the first day of such appointment unless the Board of Directors see otherwise and appoint such person to continue being a member of the Audit Committee.
- 4.2. In addition to the expiration of the term of office, the Audit Committee members can also vacate from positions by
  - 4.2.1. Death
  - 4.2.2. Resignation
  - 4.2.3. Lack of qualifications for being a director or possession of prohibited characteristics under the laws of Public Limited Companies or characteristics that indicate lack of properness to be trusted for managing a company with public shareholders as specified by the Office of the Securities and Exchange Commission ("the SEC")
  - 4.2.4. The shareholders' meeting or the Board of Directors meeting resolve to remove him/her from office in accordance with the relevant law.
  - 4.2.5. Removal by a court order
  - 4.2.6. Resigning from being a director of the Company
- 4.3. If a member of the Audit Committee wishes to resign before the end of the term, he/she shall report to the Chairman of the Board of Directors 1 month in advance with reasons for the Board of Directors to consider the appointment of other qualified persons as specified in the Charter in order to replace the resigned Audit Committee. The Company must notify the Stock Exchange of Thailand ("SET") of the resignation.
- 4.4. In the case that a position of the Audit Committee is vacant due to reasons other than end of term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to replace as a member of the Audit Committee within 3 months. If the term of office of such member is less than 2 months, the Board of Directors does not have to appoint a substitute member to replace the member. The substitute member can be in the position only for the remaining term of the

member whom she/he replaces.

- 4.5. The Remuneration and Nomination Committee determines criteria and forms of remuneration of members of the Audit Committee based on amount of work and responsibilities. This shall be presented to the Board of Directors for consideration before further present to the shareholder meeting for consideration and approval.

## **5. Meetings**

- 5.1 The Audit Committee shall meet on a quarterly basis at least four times a year and shall have the authority to call additional meetings as necessary.
- 5.2. The Chairman of the Audit Committee or the Chairman of the meeting may require the Audit Committee to conduct the meeting via electronic media. The meeting through the said electronic media must comply with the rules and procedures prescribed by law.
- 5.3. In calling a meeting of the Audit Committee, the Chairman of the Audit Committee or the Secretary of the Audit Committee as the person assigned shall send the invitation letter together with the agenda and supporting documents to the committee members no less than 5 days prior to the meeting date for the directors to study in advance of the meeting, except in urgent cases to protect the rights or benefits of the company in which chairman of the Audit Committee or the assigned person may announce the meeting by other means and schedule the meeting sooner. For sending invitation letters and supporting documents to the committees, the Secretary of the Audit Committee may send a summoning notice for a meeting including its related documents by an electronic mail. In this regard, the Secretary of the Audit Committee must keep copies of the summoning notice and its related documents as evidence, which may be stored in electronic data format.
- 5.4. The meeting of the Audit Committee must have attendance of the Audit Committee more than half of the total committee members to be considered as a quorum.

In the case that the Chairman of the Audit Committee is absent or unable to perform his / her duties, the Audit Committee members who attend the meeting shall elect one Audit Committee to preside over the meeting.

The decisions at the meeting shall be made by a majority vote of the members attending the meeting. Each member of the Audit Committee has one vote, unless a committee member has an interest in the considering matter in which he/she has no right to vote on such matter. Unless the votes are equal in which the Chairman of the meeting shall have a casting vote.

- 5.5. The Audit Committee has the right to request information and facts and may invite management, internal auditor, auditor, or related individuals to attend the meeting on relevant agendas. In case of importance and necessity, the Audit Committee may invite independent experts and/or professional experts to attend the meeting of the Audit Committee.
- 5.6. Meetings with the Company's auditors shall be held without management at least once a year. Such meeting can be held separately from the Audit Committee meetings or included as an agenda item within

the Audit meetings without management participation.

- 5.7. Meetings with Management shall be held specifically at least once a year.
- 5.8. The Secretary of the Audit Committee is responsible for taking notes and preparing minutes of the meeting within 14 days, as well as consolidating minutes of the meeting and supporting documents. If any member opposes a passing of a resolutions, such dissent must be recorded in the meeting minutes.

## **6. Duties and Responsibilities**

- 6.1 Select, appoint, and remove an independent person to serve as the auditor and to consider the remuneration of the auditor of the Company and propose the remuneration to the Board of Directors.
- 6.2. Review financial reports to ensure that they are accurate and reliable and to adequately disclose information by coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports.
- 6.3. In the performance of duties, the Audit Committee shall have the power to invite the management, executives, or employees of related companies to provide opinions, attend a meeting, or send a document that is relevant or necessary.
- 6.4. Review the Company's internal control system and internal audit system to ensure that they are suitable and effective. Consider the independence of the internal audit unit; and may also suggest reviewing or verifying any items as it deems necessary and important; to recommend the improvement of the internal control system to the company's board of directors; and to review the Company's internal control system and internal audit system with an external auditor and head of internal audit.
- 6.5 Approve the appointment, remove, transfer, dismissal and evaluation of performance of the internal audit department.
- 6.6 Consider and approve, budget, man-power and resource necessary to internal control system, approving internal control plan, internal audit annual plan, including significant changes to be made to the in audit plan and oversee the operation of internal audit system.
- 6.7 Review the internal audit plans of the Group under generally accepted measures and standards.
- 6.8 Attend meetings with the auditor without the executives at least once a year.
- 6.9 Appoint whistleblower channel, oversee the investigation of the whistleblowing complaints, consider any remedial action.
- 6.10 Consider connected transactions or transactions that may lead to a conflict of interest to comply with the law, the Stock Exchange of Thailand's regulations, and the disclosure of the Company's information in such matter shall be accurate and complete to ensure that the transaction is reasonable and beneficial to the Company.
- 6.11 Review the compliance with the Securities and Exchange Act or the Stock Exchange of Thailand's requirements, policies, regulations, and other laws related to the business of the Company.
- 6.12 Review risk management report and ensure that the Company has appropriate and effective risk

management systems.

- 6.13 Approve the efficient and suitable governance mechanisms which allow a central subsidiary to control and manage significant matters of a company operating core business within the central subsidiary and propose to the Board of Directors.
- 6.14 Report the Audit Committee's performance to the Board of Directors at least 4 times a year.
- 6.15 Prepare a report of the Audit Committee to propose to the Board of Directors and to be disclosed in the Company's annual report. The report must be signed by the Chairman of the Audit Committee and consist of at least the following information:
- Opinions on the accuracy, completeness and creditability of the Company's financial report
  - Opinions on the adequacy of the Company's internal control system
  - Opinions on the compliance with the law on securities and exchange, the Stock Exchange of Thailand's requirements, and the laws relating to the Company's business
  - Comments on the suitability of the auditor
  - Comments on connected transactions or transactions that may lead to a conflict of interest
  - the number of the Audit Committee's meetings and the attendance of each member of the Audit Committee
  - comments or observations received by the Audit Committee on its performance of duties under the Charter
  - other items that shareholders and general investors should know under the scope of duties and responsibilities assigned by the Company's Board of Directors
- 6.16 Review and improve the Charter of the Audit Committee at least once a year for the approval or acknowledgement of the Board of Directors as the case maybe.
- 6.17 Review the accuracy of reference documents and self-assessment forms regarding anti-corruption measures of the business according to the Thai private sector's Collective Action Coalition Against Corruption project (CAC) (if any).
- 6.18 Monitor relevant parties under the scope of power and responsibility of the Audit Committee and able to hire the professional internal audit advisor.
- 6.19 Be able to hire consultants or third parties in accordance with the Company's regulations to provide opinions or advice in case of necessity;
- 6.20 If there are reasonable grounds to believe that the following actions have been carried out the Audit Committee shall notify the Board of Director to seek a solution.
- Conflict of interests.
  - Suspected or presumed fraud or irregularity or material defect in the internal control system.

- Suspected infringement of Securities law or any regulations.

If the Board of Directors has not taken any rectification necessary. Upon the reasonable period of time, any member of the Audit Committee may report to the SEC or the SET

6.21 Perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

## 7. Performance Assessment

The Audit Committee arranges the performance assessment of the Audit Committee every year, at least once a year, in methods of individual assessment (self-evaluation) and group assessment in reference to the assessment form of the Thai Institute of Directors (IOD) and the assessment form of the SET. The results of assessment are reported, with issues and obstacles for operations which may be the causes for the operations not meeting objectives for organizing the Audit Committee, to the Board of Directors every year.

This Charter of the Audit Committee has been approved by the Board of Directors at the Board of Directors Meeting No. 1/2023 on 20 April 2023. (after transfer from a company limited to a public company limited) It will be effective from 21 April 2023 onwards.

- Signed -

Mr. Kirikkrai Jirapaet  
(Chairman of the Board of Director)  
21 April 2023

### Note:

1. At the fourth board meeting of 2021, on September 30, 2021, The Charter of the Audit Committee was approved and became effective from October 1, 2021 (before transform to public company limited).
2. At the first board meeting of 2023, on January 31, 2023, a resolution was passed to amend the Charter of Audit Committee (first amendment), which became effective from February 1, 2023 (before transform to public company limited).