



Audit Committee Charter

AP (Thailand) Public Company Limited

1. Objective

The Audit Committee is a subcommittee appointed and authorized by the Company's Board of Directors. In order to ensure that the Audit Committee, management, and relevant stakeholders fully understand the Committee's scope, roles, and responsibilities, the Board of Directors has established the Audit Committee Charter. This document serves as a guideline for the Committee's duties in overseeing corporate governance, risk management, and internal controls. It aims to ensure that the Company's operations are aligned with best practices in corporate governance and promote sustainable growth.

2. Composition and Qualifications

- 2.1 The Audit Committee consist of no fewer than three independent directors, appointed by the Board of Directors. These members must meet the qualifications set forth for independent directors as specified by regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), announcements of the Stock Exchange of Thailand (SET).
- 2.2 The Audit Committee members must have the knowledge, expertise, and experience necessary to effectively fulfill their responsibilities. At least one member of the Audit Committee must possess expertise in accounting or finance and be capable of independently exercising judgment in reviewing the Company's financial statements.
- 2.3 The Board of Directors will collectively appoint one member of the Audit Committee to serve as Chairman. The Chairman may appoint a Vice-Chairman and/or a Secretary to assist with the Committee's functions as needed.
- 2.4 The Audit Committee will select the Secretary of the Audit Committee to support its operations. The Secretary will be responsible for scheduling meetings, preparing meeting agendas, distributing meeting materials, and keeping accurate records of the meetings.

3. Term of Office

The term of office for each Audit Committee member shall be three years, starting from the date of the Annual General Meeting of Shareholders. Upon completion of the term, members may be reappointed for additional terms.



In the event that an Audit Committee member vacates their position before the end of their term, the Company shall immediately disclose this information, along with the reasons for the vacancy, to the Stock Exchange of Thailand and the Securities and Exchange Commission.

4. Meetings and Quorum

- 4.1 The Audit Committee shall schedule meetings as deemed necessary, with at least one meeting per quarter. The Chairman of the Audit Committee may call special meetings if requested by any member of the Audit Committee, the internal auditors, the external auditor, or the Chairman of the Board to discuss issues requiring joint consideration.
- 4.2 Meetings of the Audit Committee must be convened through a formal written invitation, specifying the date, time, location, and agenda of the meeting. This invitation must be sent to all Audit Committee members and relevant parties at least 7 days in advance, providing sufficient time for them to review the agenda and gather any necessary supporting documents or information. The invitation may be sent via email.
- 4.3 The following items shall be included in the agenda for the Audit Committee meetings:
- 1) Review of financial statements and disclosures in accordance with accounting standards, significant accounting policy changes, and accounting policies prior to their presentation to the Board of Directors for publication to shareholders and general investors.
 - 2) Review of the internal control system and internal audit function.
 - 3) Approval of the Company's annual internal audit plan (Audit Plan) and review of the plan if changes occur during the year.
 - 4) Discussion with internal auditors regarding issues or limitations encountered during the audit, and assessment of the internal audit function's performance.
 - 5) Discussion with external auditors regarding issues or limitations identified during the audit of the financial statements.
 - 6) Discussion with internal auditors and/or external auditors regarding the review of internal controls related to information technology, cybersecurity, and other technology-related aspects.
 - 7) Review of potential conflicts of interest, including related-party transactions or significant transactions that may create such conflicts.



- 8) Review of compliance with securities and exchange laws or regulations of the Stock Exchange.
- 9) Self-assessment of performance and responsibilities as assigned.
- 10) Any other tasks assigned by the Board of Directors.

4.4 A quorum for an Audit Committee meeting requires the presence of at least half of the total Audit Committee members. If the Chairman is absent or unable to fulfill their duties, the attending members shall select one of themselves to serve as acting Chairman for the meeting.

4.5 Decisions at the meeting shall be made by a majority vote, with each Audit Committee member having one vote. In the event of a tie, the Chairman shall cast an additional deciding vote.

4.6 The Audit Committee may invite relevant individuals to attend meetings, discussions, clarify issues, or respond to questions as necessary.

5. Scope, Authority, Duties, and Responsibilities

Corporate Governance, Risk Management, and Internal Control

5.1 Review the financial reports and disclosures to ensure they are accurate, complete, and comply with financial reporting standards and relevant regulations.

5.2 Ensure that the Company has an effective internal control system and promote the establishment of a robust internal audit process, aligned with international internal control standards. This includes reviewing the "Internal Control System Sufficiency Assessment" to ensure the Company's internal control systems are adequate and submitting the findings to the Board of Directors for their review.

5.3 Support the Company in implementing processes to monitor and ensure compliance with securities and exchange laws, Stock Exchange regulations, and other relevant laws related to the Company's business operations.

5.4 Review and recommend the appointment or dismissal of independent individuals to serve as the Company's external auditors, including setting the auditor's compensation for the Board of Directors' approval.

5.5 Hold a meeting with the Company's external auditors without the presence of management at least once a year to gather the auditor's input on related issues.



- 5.6 Review related-party transactions, acquisitions, disposals of assets, and other transactions that could create conflicts of interest, ensuring compliance with the laws and regulations set by the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 5.7 Investigate issues raised by the external auditor if there are concerns about potential misconduct by directors, executives, or others responsible for the Company's operations under the Securities and Exchange Act. The Audit Committee shall report the results of its initial investigation to the Securities and Exchange Commission and the external auditor within 30 days of receiving notification.
- 5.8 Oversee the establishment of anti-corruption policies and processes in line with guidelines from regulatory bodies such as the Thai Private Sector Collective Action Coalition Against Corruption (CAC), the Thai Institute of Directors Association (IOD), and the National Anti-Corruption Commission (NACC). Promote awareness, risk assessments, effective control measures, and a whistleblowing system. Additionally, review self-assessment evaluations related to anti-corruption measures.
- 5.9 Review the results of fraud investigations and strategies for fraud prevention within the organization, and work to enhance the whistleblowing process.
- 5.10 Ensure the Company has effective risk management processes, operational processes, controls, and governance over business and technology operations, including the security and protection of data and network systems, in alignment with international standards.
- 5.11 Approve the internal audit plan, budget, and resources for the internal audit department, and provide input on the appointment, removal, transfer, or dismissal of the head of the internal audit function.
- 5.12 Evaluate the independence of the internal audit function by reviewing its performance, reports, and reporting structure. Ensure that the performance assessment of the function is conducted in accordance with internationally recognized internal auditing standards.
- 5.13 Report the outcomes of the Audit Committee's activities and progress to the Board of Directors after each Audit Committee meeting.



Other Responsibilities

- 5.14 The Audit Committee shall prepare and disclose a report in the Company's annual report, which must be signed by the members of the Audit Committee. The report should include at least the following:
- 5.15 The Committee's opinion on the accuracy, completeness, and reliability of the Company's financial reports, including:
- 1) An opinion on the adequacy of the Company's internal control system.
 - 2) An opinion on the appropriateness of the external auditor.
 - 3) An opinion on transactions that may lead to conflicts of interest.
 - 4) An opinion on compliance with securities laws, the regulations of the Stock Exchange, and other laws relevant to the Company's business.
 - 5) The number of Audit Committee meetings held and attendance details for each member.
 - 6) General comments or observations made by the Audit Committee in carrying out its duties according to the Charter.
 - 7) Any other matters deemed necessary for shareholders and investors to know within the scope of the Audit Committee's responsibilities as assigned by the Board of Directors.
- 5.16 The Audit Committee should conduct a self-assessment, or use other appropriate methods, to evaluate its own performance. The results of this evaluation should be used to enhance the effectiveness of its operations and ensure the achievement of its objectives.
- 5.17 Carry out any additional duties as mandated by law or assigned by the Board of Directors.

Additionally, the Audit Committee is authorized to instruct management, department heads, or relevant personnel to provide their input, attend meetings, and submit necessary documents. The Committee may also seek advice from independent experts as deemed appropriate, with the cost covered by the Company, within the scope of the work assigned. Any such requests for expert opinions must be reported to the Board of Directors.



If there are any changes to the responsibilities of the Audit Committee, the Company must promptly disclose the resolution regarding the changes to the Stock Exchange, including the updated list of members and the revised scope of operations, in the format required by the Stock Exchange, within 3 business days from the date of the change.

6. Reporting

The Audit Committee is responsible for reporting its activities to the Board of Directors. If the Audit Committee identifies any issues that may materially affect the Company's financial position or operations, it must report these concerns to the Board for corrective action within a time frame deemed appropriate by the Audit Committee.

- 6.1 Report any conflicts of interest.
- 6.2 Report any fraud, irregularities, or significant deficiencies in the internal control system.
- 6.3 Report any violations of securities and stock exchange laws, Stock Exchange regulations, or other applicable laws related to the Company's business.

If the Board of Directors or management fails to take corrective action within the time frame under paragraph one, any member of the Audit Committee may escalate the matter by reporting it to the Securities and Exchange Commission or the Stock Exchange of Thailand.

7. Review

The Audit Committee Charter must be reviewed at least annually, with amendments (if any) presented to the Board of Directors for approval.

This Audit Committee Charter was approved by the Board of Directors at its meeting No. 3/2025 on March 27, 2025, and will come into effect on April 1, 2025.