

**Audit Committee Charter****1. Purpose**

Chase Asia Public Company Limited (the “**Company**”) realizes the significance of corporate governance, and thus appoints the Audit Committee to be essentially instrumental in supporting the Board’s independent performance of duties, promoting corporate governance systems, and overseeing and auditing administration, internal control and compliance with rules and regulations of relevant regulatory agencies, including preparation of financial and risk management reports, to ensure that the Company’s performance and disclosure of information are accurate, transparent, reliable and meet quality requirements to promote the performance efficiency. The Audit Committee is tasked to provide independent and fair opinions to ensure integrity and reliability for shareholders and stakeholder.

**2. Composition and Qualifications of the Audit Committee**

- (1) Members of the Audit Committee must have sufficient knowledge and experiences to discharge their duties in such capacity, and sufficient time commitments for their performance.
- (2) The Audit Committee shall be composed of at least 3 qualified independent directors, and at least one member of the Audit Committee shall have the required knowledge and experience in accounting or finance to be sufficiently capable of reviewing the reliability of financial statements.
- (3) The Audit Committee shall appoint one member as Chairman of the Audit Committee and the Audit Committee shall appoint a secretary to the Audit Committee.
- (4) Members of the Audit Committee must be fully qualified as independent directors under the criteria of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, and regulatory agencies, and must be impartial, have no benefit or interest, whether directly or indirectly, which may affect their independent discretion under their duties and responsibilities.
- (5) They shall not be authorized by the Board to make decisions on the business operations of the Company, its parent company, subsidiary, associated company, subsidiary in the same tier, major shareholder or controller of the Company.
- (6) They shall not be directors of its parent company, subsidiary, or subsidiary in the same tier which is a listed company.

**3. Appointment and Tenure**

- (1) The Board or shareholders’ meeting of the Company, by recommendation of the Nomination and Remuneration Committee shall appoint or remove members of the Audit Committee.
- (2) Members of the Audit Committee shall hold office according to the tenure of their directorship. The Board may appoint any member of the Audit Committee who is due to retire by rotation to resume office as it deems appropriate.
- (3) Other than vacancy by rotation, members of the Audit Committee shall vacate office upon:
  - (a) Death;
  - (b) Resignation, provided that the Chairman of the Audit Committee or any member of the Audit Committee wishing to resign shall tender a resignation letter to the Board Chairman;
  - (c) Being disqualified or having any prohibited characteristics under the public limited companies laws and/or the securities and exchange laws;
  - (d) Being removed by resolution of a Board meeting.
- (4) In case of any vacancy on the Audit Committee for any reason other than retirement by rotation, the Board, by recommendation of the Nomination and Remuneration Committee, shall appoint a new member who is fully qualified without any prohibited characteristics under the law as specified in Clause 2 above immediately or at the latest within 3 months from the date of vacancy of member(s) of the Audit Committee, so as to ensure the continuous performance of the Audit Committee. The replacement member of the Audit Committee shall hold office only for the remaining tenure of his/her directorship.
- (5) Successive tenure of independent directors shall not exceed 9 years from the date of first appointment as independent directors. However, if any independent directors are to be appointed to further resume office, the Board should consider the necessity therefore as appropriate.

**4. Scope, Roles, Duties and Responsibilities of the Audit Committee**

- (1) To review financial reports of the Company and its subsidiaries to ensure accurate, full, reliable and sufficient disclosure in accordance with the financial reporting standards, in coordination with the external auditor and executives responsible for preparing both quarterly and annual financial reports, and the Audit Committee may suggest the auditor to review or audit any particular transactions deemed as important and necessary matters during the audits of the Company and its subsidiaries.
- (2) To review internal control system, internal audit system and risk management of the Company and its subsidiaries to ensure adequacy, effectiveness and efficiency, and consider the independence of the internal audit unit, and approve appointment, transfer, termination of head of the internal audit unit or any other unit in charge of internal audit.
- (3) To consider and approve annual budgets, manpower and resources essential to operations, annual internal audit plan, training plan of the Internal Audit Department, and meet with the head of the Internal Audit Department and/or external consultant on internal audit (if any) to discuss important issues at least once a year without the presence of the management team.
- (4) To review the Company's compliance with the securities and exchange laws, the Stock Exchange of Thailand's requirements, and other laws and standards applicable to the Company's businesses.
- (5) To consider, select and nominate an independent person for appointment as auditor, and propose the auditor's fees, taking into account the reliability, sufficiency of resources, audit workloads of the audit firm, and experience of the personnel authorized to conduct the Company's audit, and meet with the auditor without the presence of the management team at least once a year, and engagement of the auditor to perform any other tasks than the audit of financial statements, provided that such engagement shall not compromise the auditor's independence in its audit of annual financial statements.
- (6) To consider connected transactions or transactions with potential conflicts of interest, acquisition or disposal of assets of the Company and its subsidiaries to be duly and completely executed in compliance with the securities and exchange laws, and the requirements of the Stock Exchange of Thailand, to ensure that such transactions are reasonable and in the best interests of the Company and its subsidiaries.
- (7) To consider a mechanism for oversight and monitoring of applicable and proper use of proceeds from financing in accordance with the disclosed objectives, and set out measures to suppress and prevent any misuse of proceeds from financing contrary to the objectives.
- (8) To be empowered to summon and instruct relevant management team, unit heads or staff of the Company to share opinions, meet or provide any documents as it deems relevant and necessary, and to seek independent opinions from any other professional consultants as necessary at the Company's expense.
- (9) To prepare the Audit Committee's report to be disclosed in the Company's annual report, and such report must be signed by the Chairman of the Audit Committee and should contain the following particulars:
  - (a) Opinion on accuracy, completeness and reliability of the Company's financial report;
  - (b) Opinion on sufficiency of the Company's internal control system;
  - (c) Opinion on compliance with the securities and exchange laws, the SET's requirements or laws applicable to the Company's businesses;
  - (d) Opinion on the auditor's eligibility;
  - (e) Opinion on transactions with potential conflicts of interest;
  - (f) Number of meetings of the Audit Committee and members' attendance records.
  - (g) Opinion or overall observations from the Audit Committee's performance of duties under its charter;
  - (h) Any other particulars that should be made known to shareholders and general investors under the scope, authority and responsibilities delegated by the Board.
- (10) To report to the Board any finding or suspicion of the following transactions or actions which may materially affect the Company's financial position and operating results so as to resolve them within such time as the Audit Committee deems appropriate:
  - (a) Transactions giving rise to or potentially giving rise to conflicts of interest;
  - (b) Fraud or unusual issues or major flaws in the internal control system;
  - (c) Violations of the securities and exchange laws, the SET's requirements and notifications or laws applicable to the Company and/or its businesses.

Should the Board fail to resolve such matters within the above time, any member of the Audit Committee may report such transactions or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

- (11) To ensure that the internal audit system is put in place to sufficiently prevent corruption and bribery risks by reviewing the finance and accounting system, internal control system and risk management system as appropriate, and reviewing the self-assessment on anti-corruption measures under the Thai Private Sector Collective Action against Corruption (CAC) Program.
- (12) To respond to complaints and whistleblowing regarding misconduct, corruption or failure to comply with laws, rules, regulations and the Company's code of conduct, and oversee fact-finding investigations and impose penalty independently as appropriate in compliance with relevant policies set out by the Board.
- (13) To consider and comment on the execution of transactions on acquisition or disposal of material assets ("MT") and related party transactions ("RPT") or transactions with potential conflicts of interest as appropriate, including disclosure of information on such transactions.
- (14) To discuss with senior executives regarding reasonable powers, roles and burdens of the Internal Audit Department, so as to approve the Internal Audit Department Charter, and expectations of the Audit Committee and senior executives from the Internal Audit Department, including support the Internal Audit Department's powers and authority to perform its tasks and achieve the objectives.
- (15) To discuss with the Head of the Internal Audit Department for quality assurance and improvement program of the internal audit unit (self-evaluation) at least once a year, and potential compromise of the Internal Audit Department's independence.
- (16) To consider the suitability for outsourced quality assessment of internal audit performance at least every 5 years, provided that the outsourced assessor must be competent and independent in accordance with internal audit standards.
- (17) To perform any other duties as delegated by the Board and approved by the Audit Committee.

## **5. Meetings and Resolutions**

- (1) The Audit Committee shall meet at least 4 times a year according to the financial reporting period, and shall be empowered to call additional meetings as necessary. The Chairman of the Audit Committee may call a special meeting of the Audit Committee upon request by any member of the Audit Committee, internal auditor, auditor or the Board Chairman to consider other essential and urgent issues as it deems appropriate.
- (2) The Chairman of the Audit Committee shall call a meeting of the Audit Committee and may conduct such meeting via electronic media, subject to compliance with rules and procedures prescribed by applicable laws. Members of the Audit Committee shall attend its meetings in person.
- (3) For the purpose of calling meetings of the Audit Committee, the Chairman of the Audit Committee, the secretary to the Audit Committee or any delegated person shall send a notice of meeting to members of the Audit Committee at least 7 days before the meeting dates, except in case of urgency to protect the Company's rights or benefits, meetings may be called by other means and with shorter notice.
- (4) The Audit Committee may invite other persons to attend its meetings as it deems appropriate.
- (5) The Audit Committee's meetings require the presence of not less than one half of all members of the Audit Committee to constitute a quorum.
- (6) The Chairman of the Audit Committee shall preside over a meeting of the Audit Committee. If the Chairman of the Audit Committee is absent or unable to perform the duty, one of the members of the Audit Committee present at the meeting shall be selected to preside over the meeting.
- (7) Decisions of the Audit Committee's meeting shall be adopted by a majority of votes of members of the Audit Committee present at the meeting. Each member has one vote. In case of an equality of votes, the presiding chairman of the meeting shall have a casting vote. Any member of the Audit Committee who has an interest in any matter must not be present at the meeting and are not entitled to vote on such matter.

**6. Reporting**

The Audit Committee shall report on its performance to the Board for information and prepare the Audit Committee's performance report to be disclosed in the annual registration statement/annual report (Form 56-1 One Report) of the Company, and signed by the Chairman of the Audit Committee.

**7. Remuneration**

The Chairman and members of the Audit Committee shall receive remuneration from the Company as approved by the Board, by recommendation of the Nomination and Remuneration Committee, and as proposed to and approved by the annual ordinary general meeting of shareholders.

**8. Performance Review**

The Audit Committee shall conduct its performance review at least once a year, both as a group and on an individual basis, to jointly consider their performance and problems in the operations during the previous year for improvement. The Audit Committee may conduct such review by way of self-evaluation, and report the performance review to the Board for information. Such criteria, procedures and overall performance review shall be disclosed in the annual registration statement/annual report (Form 56-1 One Report).

**9. Charter Review**

The Audit Committee shall review its charter at least once a year for submission to the Board for approval.

**10. Effectiveness**

This Audit Committee Charter shall be effective as of October 19, 2021 with the latest update as of February 27, 2025.