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Audit Committee Charter

TPCS Public Company Limited

The Board of Directors, recognizing the importance of good corporate governance, it has established the Audit Committee Charter as follows:

1. Objective

The Audit Committee is established to support the Board of Directors in supervising good corporate governance, specifically regarding financial reporting process, internal control systems, audit processes, and compliance with relevant laws and relevant regulations.

2. Composition and Qualifications

The Audit Committee must consist of at least 3 members, comprising the Chairman of the Audit Committee and Audit Committee members. All members must be company directors and possess the qualifications of an audit committee member as prescribed by the Securities and Exchange Commission (SEC), as follows:

- 2.1 A appointed by the Board of Directors or the shareholders' meeting.
- 2.2 Must be an independent director.
- 2.3 Not be a director who has been assigned by the Board of Directors to make decisions in the operations of the Company, its parent company, subsidiaries, associated companies, same-level subsidiaries, or any juristic person that may have a conflict of interest.
- 2.4 Not be a director of the parent company, subsidiaries, or same-level subsidiaries that are listed companies.
- 2.5 Duties as prescribed by the Stock Exchange of Thailand (SET) and the Company.
- 2.6 Possess sufficient knowledge and experience to perform duties as an Audit Committee member. At least one member must have adequate knowledge and experience to review the reliability of financial statements.

In the event that the Securities and Exchange Commission and/or the Capital Market Supervisory Board announces changes to the qualifications of audit committee members, the Company's Audit Committee members must comply with such changes in all respects.

3. Term of Office

- 3.1 The Audit Committee members serve a term of 1 year from the date of appointment. Upon the expiration of the term, if the Board of Directors or the shareholders' meeting has not yet passed

a resolution to appoint a new Audit Committee, the existing Audit Committee shall continue to perform its duties until the Board of Directors or the shareholders' meeting appoints a new Audit Committee to replace the former Audit Committee whose term has expired. Such appointment must be made within 2 months from the expiration date. An Audit Committee member who retires by rotation may be reappointed.

- 3.2 In the event that a position of an Audit Committee member becomes vacant for reasons other than the expiration of the term, and the remaining term is not less than 2 months, the Board of Directors or the shareholders' meeting shall appoint a person who possesses the required qualifications to fill the vacant position at the next meeting. The replacement Audit Committee member shall serve only for the remaining term of the replaced member.
- 3.3 The Audit Committee members shall be removed from position when:
 - (a) Upon term completion
 - (b) Resignation
 - (c) Death
 - (d) Ceasing to be a director of the Company
 - (e) Removal by a resolution of the Board of Directors prior to the expiration of the term
 - (f) Disqualification to serve as an Audit Committee member as prescribed by the Securities and Exchange Commission
- 3.4 An Audit Committee member who resigns prior to the expiration of his or her term shall give the Company at least 1 month's prior notice together with the reasons for such resignation. The Company must immediately disclose the resignation and the reasons therefor to the Stock Exchange of Thailand to inform shareholders and investors. The resigning Audit Committee member may also clarify the reasons for such resignation to the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 3.5 In the event that an Audit Committee member is removed before the expiration of the term, the Company must immediately disclose such removal, together with the reasons therefor, to the Stock Exchange of Thailand in order to inform shareholders or investors. In this regard, the removed Audit Committee member may also clarify the reasons for such removal to the Securities and Exchange Commission and the Stock Exchange of Thailand.

4. Meetings

4.1 Meeting Agenda

The date, time, venue, and agenda of the meeting shall be determined at least seven days in advance, together with sufficient supporting documents. Minutes of the meeting shall be prepared in writing.

4.2 Meeting Frequency

The audit committee must meet at least once every 3 months, and may call additional meetings as needed.

4.3 Attendances

A quorum must consist of at least half of the total number of Audit Committee members. The Audit Committee may invite the internal auditor, external auditor, executives, management, or other relevant persons to attend meetings and provide information as necessary. If the Chairman of the Audit Committee is absent or unable to perform his or her duties, the Audit Committee members present shall elect one member to act as the chairman of the meeting.

4.4 Voting

Resolutions of the Audit Committee shall be passed by a majority vote of the members present at the meeting. Each Audit Committee member shall have one vote. Any member who has a conflict of interest in a matter under consideration shall not express an opinion or vote on such matter. In the event of a tie vote, the chairman of the meeting has a casting vote.

5. Authority

- 5.1 Coordinate understanding between the external auditor, the Board of Directors, and the internal audit unit.
- 5.2 Authority to invite executives, management, internal auditors, or relevant employees of the Company to provide clarification, express opinions, attend meetings, or submit relevant documents as deemed necessary, and to have access to information at all levels of the organization.
- 5.3 Authority to investigate relevant persons and matters within the scope of the Audit Committee's duties and responsibilities.
- 5.4 Consult with the Company's experts or advisors (if any), or hire external advisors or specialists when necessary, at the Company's expense.

6. Duties and Responsibilities

- 6.1 Review the company's financial statements to ensure that they are accurate and adequate by reviewing the company's major accounting policies, and supervising information disclosure in such manner complying with Thai Financial Reporting Standards.
- 6.2 Review the company's internal control system to ensure that it is suitable and review fraud and corruption prevention and internal audit system to ensure that they are effective.
- 6.3 Review operational independence of the internal audit office; approve, appraise, appoint, transfer, or dismiss the head of internal audit office or any other office responsible for internal audit

operations. Supervise to ensure that chief of internal audit office has sufficient education, experiences, and training, adequate to such internal audit operations

- 6.4 Grant approval to the Internal Audit Charter.
- 6.5 Grant approval and monitor the progress made in relation to the internal audit plan.
- 6.6 Review to ensure that the company duly follows the laws on securities and stock exchange, the regulations of The Stock Exchange of Thailand, and the laws concerning the company's business operations.
- 6.7 Review, select, nominate and/or dismiss independent persons to serve as the company auditor, and propose related remuneration. Also take part in joint meeting with the company auditor, in the absence of the management for at least once a year.
- 6.8 Review connected transactions or transactions with possible conflict of interests, to ensure that they follow the laws, the regulations of the Stock Exchange of Thailand, and the notification of the Capital Market Supervisory Board and that they are justified and are of maximum benefits to the company.
- 6.9 Prepare the report by the Audit Committee and disclose it in the company's annual report. Said report requires the signature of the Audit Committee Chairman, and needs to contain at least the following information:
 - (a) Opinion regarding the accuracy, complete coverage and reliability of the company's financial statements
 - (b) Opinion regarding the adequacy of the company's internal control, fraud and corruption and the risk management system.
 - (c) Opinion regarding the practices in compliance with the law on securities and stock exchange, the regulations of the Stock Exchange of Thailand, or other laws concerning the company's businesses operations.
 - (d) Opinion regarding the suitability of the company auditor and the chief of internal audit office.
 - (e) Opinion regarding the transaction with possible conflict of interests.
 - (f) The number of the Audit Committee's meetings, and the attendance record of each member.
 - (g) Overall opinions or comment provided by the Audit Committee out of its practices in accordance with the Charter.
 - (h) Other items deemed to benefit the shareholders and general investors, in accordance with the authority and duty scope assigned by the Board of Directors.
- 6.10 During the course of its duty, should The Audit Committee come across or have any doubt relating to below transactions that they may significantly affect the company's financial position or performances, they are then required to report the matter to The Board of Directors, in order for necessary remedial actions to taken within the timeframe decided upon by The Audit Committee.
 - (a) Transaction incurring conflict of interests.
 - (b) Significant fraud and corruption, irregularity or deficiency within the internal control system

- (c) Breach of laws concerning securities and stock exchange, the regulations of The Stock Exchange of Thailand, and other laws concerning the company's businesses operations.

In the case where The Board of Directors or the management fail to rectify the items within the timeframe assigned by The Audit Committee, and member of The Audit Committee may report said problems to The Securities and Exchange Commission or Stock Exchange of Thailand.

- 6.11 Encourage and follow-up to ensure that the company has effective risk management system.
- 6.12 Supervise to ensure that the company has adequate channel to take care of complaints or tips relating to suspicious or improper items contained in the financial statements or fraud and corruption. At the same time, ensure that the company has protective confidential measurement for whistleblower, transparency and independence investigation process, and appropriate follow up.
- 6.13 Review, revise and amend the Audit Committee Charter for further submission to The Board of Directors for approval.
- 6.14 Review, improve, and amend the charter of the audit committee regularly and present it to the board of directors for approval.
- 6.15 Implement self-appraisal review at least once a year.
- 6.16 Engage in other acts as assigned by The Board of Directors and deemed justified by The Audit Committee in accordance with company regulations and the law.

In carrying out its above duties, The Audit Committee is directly responsible to The Board of Directors, who in turn is responsible to the shareholders and general investors.
