

Audit Committee Charter

1. Objectives

In recognition of the importance of the Good Corporate Governance, the Board of Directors (“Board”) of Moong Pattana International Public Company Limited (the “Company”) hereby establish the Audit Committee (“Committee”) to monitor and ensure that the operation of the Company is effectively performed under transparency standard, reliable financial reporting system benefiting all investors and stakeholders, and in compliance with the policy of the Stock Exchange of Thailand (“SET”). Thus, the Audit Committee Charter shall be enacted as follows:

2. Composition and Qualifications of the Committee

2.1 The Committee shall be nominated from the directors of the Company who are qualified as independent directors under the bylaw of Company, laws, and regulations of the Securities and Exchange Commission (“SEC”) and SET.

2.2 The Board shall appoint the members of the Committee. The members of the Committee shall appoint the chairperson amongst its members.

2.3 The Committee shall consist of at least 3 independent directors who possess sufficient knowledge and experience to perform the duties. At least 1 member of the Committee must possess sufficient knowledge and experience in finance and/or accounting to examine the creditability of the financial report.

2.4 The Committee shall appoint the manager or head of the internal audit department of the Company as the secretary of the Committee. The secretary shall have the responsibility to prepare and facilitate the meeting of the Committee, join and record the minute of the meeting. The secretary shall not have a right to vote in the meeting of the Committee. The manager or head of the internal audit department shall be authorized to appoint an assistant.

3. Term of Office

3.1 Each member of the Committee shall have 3 years for each term of office. The retiring members shall be eligible to be re-appointed but the overall terms for each member shall not exceed 9 years or 3 terms.

3.2 In case the Committee resigns before the end of its term, said resignation and reason shall be notified to the Board 1 month in advance. The Company shall inform said resignation and submit a copy of the resignation letter to SET.

4. Authority, Duties, and Responsibility of the Committee

4.1 To review and ensure that the financial report and financial information in accordance with financial reporting standards of the Company is accurately prepared and sufficiently timely disclosed complying to the regulations and guideline.

4.2 To review and ensure that the Company has suitable and effective internal control, management control, and internal audit.

4.3 To review and ensure that the Company has complied with the law on securities and exchange, regulations of SET, or other laws related to the business of the Company, good corporate governance, code of conduct, and anti-corruption policy.

4.4 To consider the process of risk management, controlling to ensure the efficiency and effectiveness in compliance of IT governance as well as IT Security.

4.5 To consider the sufficiency of the risk management system with the management team.

4.6 To consider, select, propose the appointment or discharge an independent candidate with sufficient knowledge and experience to be the auditor of the Company along with suitable remuneration to the Board and shareholders for approval, including consider the other service further the Non-Assurance Service of the auditor to ensure that scope of work shall not effect to independence of auditor. The Committee shall arrange the meeting with the auditor without the presence of the management team at least once a year.

4.7 To consider and monitor that the related party transactions, acquisition and disposal of assets or transactions with a potential conflict of interest are in compliance with laws and regulations of SET for reasonableness and maximum benefits of the Company.

4.8 To publish the report of the Committee in the annual report of the Company. Said report shall be executed by the chairperson of the Committee and, at least, consist of the following information:

(a) Opinion regarding the correctness, completeness, and creditability of the financial report of the Company;

(b) Opinion regarding the sufficiency of the internal control system of the Company;

(c) Opinion regarding the compliance on the law on securities and exchange, regulations of SET or laws related to the business of the Company;

(d) Opinion regarding the suitability of the auditor;

(e) Opinion regarding the transactions with a potential conflict of interest;

(f) Numbers of the Committee meeting and meeting attendance of each member of the Committee;

(g) Overall opinion and remark made known to the Committee in the course of performing its duties in accordance with the Charter; and

(h) Other matters deemed appropriate to be known to the shareholders and general investors under the scope of duties and responsibility assigned by the Board.

4.9 To consider and approve the charter of the internal audit department.

4.10 To approve the internal audit plan, budget, and personnel of the internal audit department.

4.11 To consider and review the independence and reporting duty of the internal audit department.

4.12 To approve the appointment or discharge, transferal, or dismissal and assess the performance of the internal audit department.

4.13 The Committee may seek an independent consultation from other professions when deemed necessary at the expense of the Company.

4.14 To monitor the audit or the investigation deemed necessary to the duties and responsibility of the Committee.

4.15 To perform other duties assigned by the Board with approval from the Committee.

The Committee is directly responsible to the Board for its performance under this Charter, while the Board is still responsible for the operation of the Company. The Board is also responsible to the shareholders and the public.

5. Meeting

5.1 The Committee shall arrange the meeting at least 4 times per year to consider the financial statement, internal control, risk management, compliance to SET regulations, and related laws on public companies. The meeting invitation shall be made in writing to each member of the Committee at least 5 days before the meeting.

5.2 In a meeting of the Committee, the Chairman or an individual delegated by the chairperson of the Committee may choose to conduct the meeting electronically according to the necessity, as the case may be. The electronic meeting shall deem the same designated meeting place stipulated in the Committee Charter.

5.3 The meeting quorum shall require at least half of the total members of the Committee.

5.4 The meeting resolution shall be passed by the rule of majority vote from the attending Committee members. The Committee members have no right to vote in any agenda in which the said members have vested interest.

5.5 The Committee may invite related parties such as the managing director, the management, or the employees of the Company to attend the meeting, to provide consultation, or to answer any inquiry the Committee may have.

5.6 The auditor and internal audit officer should be invited to present the information to the Committee as deemed necessary.

5.7 The chairperson of the Committee may call for the extraordinary meeting if requested by the Committee, internal audit officer, auditor, or president of the Company to jointly consider the requested agenda.

5.8 The secretary of the Committee shall be responsible to deliver the meeting appointment and meeting minutes to the Committee prior to the meeting date.

5.9 The secretary of the committee shall be responsible to deliver the meeting minutes to the Committee, the management, and the auditor as deemed necessary.

5.10 The Committee shall attend the meeting with the management team to consider the financial statement and related financial reports, accounting principle and accounting practice, compliance of accounting standard, going concern issue, the significant change of accounting principle, and the reasons of the management team regarding the accounting policy before presenting to the Board.

5.11 Each member of the Committee shall attend the Committee meeting at least 75% of the total number of meetings held each year.

5.12 The Committee should seek consultation from the internal legal office or external legal consultant regarding pending court cases, potential liabilities, responsibilities, or estimation from the government agencies or third parties.

6. Reporting

6.1 The Committee shall deliver the report to the Board with explicit opinions of the Committee for each matter.

6.2 In case there is any transaction or action which possibly affects the financial status and Company performance or transaction containing conflict of interest, corruption, or any error in the internal control system or violation of laws on security and exchange, SET regulations, or other laws related to the business of the Company, the Committee shall report this matter to the Board within the suitable timeframe to rectify the matter.

In case the Board or the management fails to rectify the matter within the suitable timeframe, any member of the Committee may report the said matter to the SEC or SET in accordance with the SET regulations.

6.3 If the auditor detects any suspicious action which might lead to corruption or violation of laws related to the performance of the directors and management team, the auditor shall report this matter to the Committee to perform the initial investigation. The Committee shall report the investigation result to SET and auditor within 30 days after such matter is reported by the auditor in accordance with Section 89/25 of the Securities and Exchange Act.

7. Assessment of the Committee

7.1 The performance of the Committee shall be assessed by the Board. The Board shall notify the assessment result to the Committee.

7.2 The Board and the Committee shall jointly review the Audit Committee Charter periodically.

7.3 The Audit Committee Charter shall only be amended by the Board.

This Audit Committee Charter shall be effective from February 19, 2024 onwards.

On behalf of the Board

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(Mr. Sumeth Lersumitkul)
Chairman of the Board

The 4th revision of this Charter be approved by the Board of Directors at its meeting no. 1/2024 dated February 19, 2024.