

(English Translation)

**Audit Committee Charter**  
**WHA Corporation Public Company Limited**

**Objectives**

WHA Corporation Public Company Limited (“**Company**”) and the companies under WHA Group realized that the good corporate governance pays an important role in supporting the Company’s business operation to be efficient with sustainable growth. This results in the ultimate benefits to all relating parties, including employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors has authority to appoint the Audit Committee and has established Audit Committee Charter for the Audit Committee to be aware of and can completely perform their duties and responsibilities.

**1. Compositions of the Audit Committee**

- 1.1 The Board of Directors has authority to appoint at least 3 Independent Directors to perform the duties as the Audit Committee and can provide their independent discretions with abilities to understand basic financial statements which are necessary to be the Audit Committees. At least one of the Audit Committee must have accounting or related financial management skills or expertise as stipulated by applicable rules of the Stock Exchange of Thailand. The Audit Committee is entitled to directly contact with external auditors, Internal Audit and the Management of the Company.
- 1.2 The Audit Committee shall appoint one of their members to be the Chairman of the Audit Committee.

**2. Qualifications of the Audit Committee**

- 2.1 The Audit Committee shall consist of qualified persons who are knowledgeable in finance, economics, accounting, public administration, and other field of businesses suitable as standard factors to safeguard benefit of the shareholders and others.
- 2.2 Being the qualified persons as the Independent Directors of the Company as defined in the Corporate Governance Policy of the Company (qualifications of the Independent Director can be considered as appeared in the attachment to this charter).

**3. Roles and Responsibilities of the Audit Committee**

- 3.1 To review and ensure that the Company’s financial statements are accurate and adequately disclosed;
- 3.2 To review and ensure that the Company, including subsidiaries and affiliate companies have appropriate and efficient internal control and internal audit systems. To consider the independence of Internal Audit Department, and to approve the appointment/ re-allocation/ termination of Head of Internal Audit and/or hiring an external Internal Audit or any other agencies responsible for Internal Audit matters. To jointly attend meetings with Head of Internal Audit or other agencies responsible for Internal Audit matters without the presence of Management at least once a year.

- 3.3 To review and ensure that the Company complies with securities and exchange law, rules and regulations issued by the Stock Exchange of Thailand, and other laws relevant to the Company's business.
- 3.4 To consider selecting and nominating an independent person(s) to act as an auditor(s) of the Company including the auditor's remuneration and termination of such auditor, where appropriate, in order to propose to the Board of Directors, and to attend a meeting with the auditor without the Management's presence at least once a year.
- 3.5 To consider related party transactions or transactions that may have conflicts of interest in accordance with laws and regulations of the Stock Exchange of Thailand to ensure that such transactions are reasonable on arm length basis and for the best interest of the Company.
- 3.6 To prepare a report of the Audit Committee to be disclosed in the Company's Annual Report and/or 56-1 One Report. Such report must be signed by the Chairman of the Audit Committee and shall contain the following information:
- (1) the opinion on the accuracy, completeness, and reliability of the Company's financial reports;
  - (2) the opinion on the sufficiency of the internal control of the Company;
  - (3) the opinion on compliance with the securities and exchange law, rules and regulations of the Stock Exchange of Thailand, or other laws relating to the Company's business;
  - (4) the opinion on the appropriateness of the auditor;
  - (5) the opinion on the transactions that may give rise to conflicts of interest;
  - (6) the amount of Audit Committee' meetings and the attendance list of each member of the Audit Committee;
  - (7) the overall opinions or suggestions that the Audit Committee obtained from performing their duties according to the charter; and
  - (8) other information that shareholders and general investors should be informed under the scope of duties and responsibilities assigned by the Board of Directors.
- 3.7 In performing the Audit Committee's duties, if it is found or suspected that the following transactions or actions may cause materially effect to the Company's financial status and performance, the Audit Committee shall report to the Board of Directors in order to remedy such affect within a period that the Audit Committee deems appropriate:
- (1) a transaction having a conflict of interest;
  - (2) a fraud or irregularity or major defect on the internal control system;
  - (3) violation of the securities and exchange law, rules and regulations of the Stock Exchange of Thailand, or other laws relating to the Company's business.

If the Board of Directors or the executives do not remedy such matter within the period of time set out above, any member of the Audit Committee may report such matter to the Office of Securities Exchange Commission or the Stock Exchange of Thailand.

- 3.8 To review internal control policy and system in relation to anti-corruption.
- 3.9 To perform any other actions assigned by the Board of Directors, with the consent of the Audit Committee.
- 3.10 To be responsible for any whistle blowing matter submitted by employees relating to inappropriate financial statements, including other fraud issues which shall be investigate independently with appropriate monitoring procedures.
- 3.11 To review Article of Association and past year performance at least once a year.

In performing the above duties, the Audit Committee is directly responsible to the Board of Directors, and the Board of Directors is responsible for the Company's performance to the third parties.

The Audit Committee is responsible for overseeing, the Management is responsible for the preparation of the Company's financial statements, and the external auditor has the duty to audit such financial statements. The Audit Committee and the Board of Directors are jointly acknowledged that the Management, the Internal Auditor, and the external auditor have more resources and time, as well as knowledge of accounting, auditing, internal control systems, and preparation procedure for the financial statements. However, the role of the Audit Committee does not provide any guarantee to the financial statements and financial information that the Company provides to the shareholders and other persons.

The Board of Directors is authorized to amend or change the definition of the Independent Director's qualifications, qualifications, scope of power, duties, and responsibilities of the Audit Committee in order to comply with the rules and regulations of the Office of Securities and Exchange Commission, the Stock Exchange of Thailand, the Capital Market Supervisory Board, and/or other related laws.

#### **4. Term of Office of Audit Committee**

- 4.1 The term of office of each member of the Audit Committee member is equal to the Board of Directors' term of office from the date of appointment. The member who retires by rotation shall be eligible for re-appointment.
- 4.2 In case of a vacancy other than the retirement by rotation, the Board of Directors shall elect a qualified person to be a substitute member of the Audit Committee so that the total number of the Audit Committee remains in full as stipulated by the Board of Directors, unless the remaining term of office of the vacating director is less than 2 months. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.

#### **5. Meetings of the Audit Committee**

- 5.1 The meetings of the Audit Committee shall be held regularly at least 4 times a year or more where necessary, and prior to the board of directors' meeting.

- 5.2 At the Audit Committee's meeting, at least one-half of total members of the Audit Committee must be present to constitute a quorum. In case the Chairman of the Audit Committee is absent or unable to perform his/her duty, the members of the Audit Committee attending the meeting shall appoint a member of the Audit Committee to be the chairman of the meeting.
- 5.3 Decisions in the meeting shall be by a simple majority vote. Each member of the Audit Committee is entitled to one vote. In the event of tie vote, the chairman of the meeting shall have a casting vote. The member of the Audit Committee who has an interest in any matter, he/she shall not be entitled to vote on such matter.
- 5.4 In calling a meeting of the Audit Committee, the Chairman of the Audit Committee or a delegated person shall serve meeting notices to all members at least 7 days prior to the meeting date. Where it is necessary or urgent, the meeting may be called by other methods and an earlier meeting date may be choosing. In case of electronic conference, the notice can be sent via electronic media.
- 5.5 When the Meeting ends, the secretary to the meeting is responsible to prepare the minutes of the meeting(s) and deliver to the Chairman for his/her signature in order to certify an accuracy of such minutes. The minutes shall be proposed to adopt in the next meeting.

## **6. Remuneration**

The members shall be entitled for remuneration in the amount approved by the shareholders' meeting.

This revision of the Audit Committee Charter is approved by the Board of Directors' Meeting No. 7/2022 on November 11, 2022 with effective from November 12, 2022.

*-Jareeporn Jarukornsakul-*

(Miss Jareeporn Jarukornsakul)  
Chairman of the Board of Directors

**Attachment to Audit Committee Charter**  
**Qualifications of the Independent of WHA Corporation Public Company Limited**

The qualifications of independent directors of the Company are more stringent than the qualifications of independent directors under the rules of the SEC Office and the SET, as follows:

- (a) Holding no more than 0.5 percent of all voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers, inclusive of the shareholding by those related to that particular independent director;
- (b) Not being or never having been a director participating in administration, an employee, staff member, advisor who receives regular salary or a controller of the Company, its parent company, subsidiaries, associated companies, subsidiaries of the same tier, major shareholders or of a controller of the Company, unless such status has lapsed for at least 2 years, and such prohibited characteristics exclude an event where an independent director was a civil servant or an advisor to a government agency, which is a major shareholder or a controller of the Company;
- (c) Not being a person with any blood relation or by lawful marriage, whether as a father, mother, spouse, sibling, and offspring, including offspring's spouse, of another director, executive, major shareholder, controller or a person nominated as director, executive or controller of the Company or subsidiaries;
- (d) Not or never having any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers in such manner which may interfere with the exercise of his/her independent judgment, and not being or never having been a material shareholder or controller with business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers, unless such status has lapsed for at least 2 years;

Such business relationship under paragraph one includes any transactions in the ordinary course of business in taking on lease or leasing out of real property, transactions relating to assets or services or granting or acceptance of financial support by way of borrowing or lending, guarantee, provision of assets as security against liabilities, including other similar circumstances, which result in the Company or the contractual party to perform an obligation to the other party, representing 3 percent of the Company's net tangible assets or THB 20 million or above, whichever is lower. The calculation of such liability follows the calculation method of the value of connected transactions under the Notification of the Capital Market Supervisory Board on Rules on Connected Transactions, mutatis mutandis, provided that such liability includes those arising during the period of 1 year prior to the occurrence of such business relationship with that particular person;

- (e) Not being or never having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers, and not being a material shareholder, controller or partner of such audit firm where the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers is employed, unless such status has lapsed for at least 2 years;

(The term "partner" refers to any person authorized by an audit firm to sign an auditor's report on behalf of that entity.)

- (f) Not being or never having been a professional service provider, including legal consultant or financial advisor which earns more than THB 2 million of service fees per year from the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers, and not being a material shareholder, controller, or partner of that professional service provider, unless such status has lapsed for at least 2 years;

(The term “partner” refers to any person authorized by a professional service provider to sign a professional service report on behalf of that entity.)

- (g) Not being a director appointed to represent the Company, a major shareholder or any shareholder which is related to a major shareholder;
- (h) Not engaging in any business identical to and in competition with that of the Company or its subsidiaries, or not being a material partner in any partnership nor being a director participating in administration, an employee, staff member, advisor who receives regular salary, or holding more than 1 percent of all voting shares of another company which engages in any business identical to and in competition with that of the Company or its subsidiaries;
- (i) Having no other characteristics which prevent him/her from independently providing an opinion on the Company’s operations;
- (j) Independent directors may hold such office as independent directors consecutively for no more than 9 years;
- (k) At least 1 independent director must be female.