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The Audit Committee Charter

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The Board of Directors established a sub-committee to comply with the best practice in accordance with good corporate governance principles for listed companies. The Audit Committee is responsible for reviewing the suitability and efficiency of the internal control system to ensure that the internal control system of the company is suitable and sufficient to protect the company's assets and the best interests of shareholders. Therefore, assigning the Internal Audit Group to focus on inspecting the operations of all departments for efficient and continuous development, including to follow up and rectify the internal audit results that are material issues especially risk factors that may affect operations or connected transactions that may cause a reasonable conflict of interest.

The Board of Directors has resolved to appoint the members of the Audit Committee to replace the resigned member of the Audit Committee in the Board of Directors' meeting No.18/2019 on November 13, 2019. The details of the Audit Committee Charter are as follows:

1. Qualifications of the Audit Committee

- 1.1 The members must be appointed by the Board of Directors or shareholders.
- 1.2 The members must be independent directors. (Details are as attachment 1)
- 1.3 The members must not be directors authorized by the Board of Directors to make administrative decisions of the Company, parent company, subsidiary company, associated company, same-level subsidiary, major shareholders, or controlling persons.
- 1.4 The members must not be directors of parent company, subsidiary company, and the same level subsidiary company, only listed company.
- 1.5 The members have duties as per specified by the Stock Exchange of Thailand's Board of Governors.
- 1.6 The Audit Committee consists of directors who have adequate knowledge and experience to review credibility of financial statements. The Company indicates the committee's qualifications in the certificate and biographies of the Audit Committee's members which have already been submitted to the SET.

2. Composition of the Audit Committee

- 2.1 The Board of Directors considers and appoints the Audit Committee, which consists of at least three members. At least one member of the Audit Committee has knowledge or expertise in accounting and has sufficient experience to review the reliability of the financial statements.

- 2.2 The Audit Committee members are independent directors, and the Chairman of the Audit Committee is an independent director.

3. Term of the Audit Committee

- 3.1 Each director on the Audit Committee has a term of 2 years, consistent with the term of the Board of Directors. However, the members who retire by rotation are eligible to be re-elected for another term if approved by the Board of Directors.
- 3.2 Other than retirement by rotation, a director shall retire upon:
- 1) Death
 - 2) Resignation
 - 3) Lack of qualifications or possession of characteristics prohibited under the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws, including the characteristics that show the lack of suitability to be trusted for managing a company with public shareholders as specified in section 89/3 of the Securities and Exchange Act (No. 4). B.E. 2551
 - 4) Removal by the resolution of the Board of Directors' meeting.
- 3.3 Any members of the Audit Committee wishing to resign from the office shall submit a resignation letter to the Chairman of the Board of Directors.
- 3.4 In case of vacancy for reasons other than retirement by rotation, the Board of Directors shall appoint a person who has qualifications and does not possess the characteristics prohibited by laws as a substitute director of the Audit Committee in such a vacant position. So that the Audit Committee has the number of directors as specified by the Board of Directors. Such a substitute director shall remain in the office only for the remainder of the replaced director.

4. Roles and Responsibilities of the Audit Committee

- 4.1 To review the Company's financial report ensuring its accuracy and adequacy.
- 4.2 To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to consider the independence of the Internal Audit Group as well as to approve the appointment, transfer and dismissal of the chief of an Internal Audit Group or any other units in charge of the internal audit.

- 4.3 To review for ensuring the Company's compliance with the laws on securities and exchange, the Stock Exchange of Thailand's regulations, and the laws relating to the Company's business.
- 4.4 To consider, select, nominate and dismiss an independent person to be the Company's auditor and to propose such a person's remuneration as well as to attend a non-management meeting with an auditor at least once a year.
- 4.5 To review the connected transactions, or the transactions that may lead to conflict of interest, to ensure that transactions are following the laws and the Stock Exchange of Thailand's regulations, reasonable and for the maximum benefit of the Company.
- 4.6 To prepare the Audit Committee report and to disclose in the Company's annual report, such report shall be signed by the Chairman of the Audit Committee and in compliance with the Stock Exchange of Thailand's regulations.
- 4.7 To perform any other duties as per assigned by the Board of Directors with the approval of the Audit Committee.

5. Meeting of the Audit Committee

- 5.1 The Audit Committee holds at least four meetings a year with external auditors and when deemed as necessary and urgent. The meeting is for consideration of financial statements and acknowledgement of the internal control of the company including consideration of external auditors' suggestions regarding work improvement.
- 5.2 The Audit Committee holds meetings with external auditors without the management attending the meeting, at least once a year.
- 5.3 The Audit Committee holds meetings with Internal Audit Group regularly and when deemed as necessary and urgent. The meeting is to consider the summary results of the audited Company's projects, including providing advice to the Internal Audit Group for the efficiency of the internal audit tasks.
- 5.4 The invitation to the meeting along with related documents for consideration will be sent to the Audit Committee at least 7 days prior to the meeting for acknowledgement of the agenda.
- 5.5 For each of the Audit Committee's meetings, the Board of Directors shall be reported, and the written minutes of the meeting shall be prepared and available for inspection.

6. The Audit Committee's Report

The Audit Committee is responsible for reporting to the Board of Directors at least four times per year or whenever there is a significant change in the situation.

7. Performance Assessment

The Board of Directors conducts self-assessment of the Audit Committee once a year.

8. Remuneration

The Board of Directors' meeting determines the remuneration of each member of the Audit Committee on an annual basis as necessity and appropriation. Then purposes to shareholders' meeting for approval.

9. Review of the Charter

The Audit Committee will review and assess the adequacy of the charter as a necessity and appropriation to ensure that the content of the charter is consistent with the objectives.

This charter of the Audit Committee shall be effective from November 10, 2023.



(Ms. Punnee Chaiyakul)

Chairwoman of the Board of Directors

Attachment 1**Regulation of Independent Directors**

Definition of Independent director means director who meet the requirements stipulated by the Stock Exchange of Thailand and the Securities Exchange Commission of Thailand.

- Holding shares not exceeding 0.5 percent of the total number of voting rights of the company, its parent company, subsidiary, affiliate, major shareholders, controlling persons or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director.
- Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholders or controlling persons unless the foregoing status has ended not less than two years.
- Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children of other directors, executives, major shareholders, controlling persons, or persons to be nominated as director, executive or controlling persons of the company or its subsidiary.
- Not having a business relationship with the company, its parent company, subsidiary, affiliate, major shareholders or controlling persons, in the manner which may interfere with his independent judgment, and neither being nor having been a significant shareholder or controlling person of any person having business relationship with the company, its parent company, subsidiary, affiliate, major shareholders or controlling persons unless the foregoing relationship has ended not less than two years.

The term “business relationship” aforementioned under paragraph one includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the applicant or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the applicant or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transaction *mutatis mutandis*. The combination of such indebtedness shall include indebtedness taking place during one year prior to the date on which the business relationship with the person commences.

- Neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate, major shareholders or controlling persons, and not being a significant shareholder, controlling persons or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate, major shareholders or controlling persons unless the foregoing relationship has ended not less than two years from the date of appointed.
- Neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the company, its parent company, subsidiary, affiliate, major shareholders or controlling persons, and neither being nor having been a significant shareholder, controlling persons or partner of the professional advisor unless the foregoing relationship has ended no less than two years.
- Not being a director who has been appointed as a representative of the company's director, major shareholder or shareholders who are related to the company's major shareholder.
- Not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company.
- Not having any characteristics which make him incapable of expressing independent opinions regarding the company's business affairs.

After being appointed as an independent director who has characteristics according to regulation of independent directors. Independent directors may be assigned by the Board of Directors to make decisions in the business operations of the company, parent company, subsidiaries, associated companies, same level subsidiaries or controlling person, which decisions making in the form of collective decisions.

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