



SIAMRAJATHANEE PUBLIC COMPANY LIMITED

Charter of the Audit Committee

Approved by the Board of Directors' Meeting No. 6/2023

Held on 9 November 2023



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Charter of the Audit Committee

The Board of Directors realizes the importance of good corporate governance and has appointed the Audit Committee which consists of independent directors to perform the duty of auditing the Company's operations, review effectiveness of internal control with transparency and without conflict of interest in order to effectively operate the internal units according to the laws and good practice and to achieve highest efficiency. In addition, the Audit Committee is responsible for reviewing the Company's financial reports together with the auditor to ensure that the Company's financial reports are reliable and disclosure of information is complete and accurate in accordance with the relevant standards and requirements, creating confidence and credibility for investors and stakeholders that careful monitoring and supervision has been performed with fairness, transparency and in accordance with good corporate governance principles. The Board of Directors therefore deems it appropriate to prescribe the Charter of the Audit Committee as follows:

1. Composition of the Audit Committee

The Audit Committee shall consist of the followings:

- 1.1 The Audit Committee shall consist of not less than 3 independent directors.
- 1.2 The Audit Committee has skills and expertise appropriate for the assigned tasks and there must be at least 1 member of the Audit Committee with knowledge, understanding or experience in accounting or finance.
- 1.3 The Board of Directors shall select and appoint one member of the Audit Committee as the Chairman of the Audit Committee.
- 1.4 The Chairman of the Audit Committee has the authority to appoint the secretary to the Audit Committee.

2. Qualifications of the Audit Committee

The members of the Audit Committee must have the following characteristics and qualifications as an independent director:

- 2.1 appointed by the Board of Directors;
- 2.2 have qualifications according to the Public Limited Companies Act and Securities and Exchange Act;
- 2.3 at least one member of the Audit Committee must have knowledge in accounting and finance;





- 2.4 The Audit Committee must be an independent director and have the following qualifications as an independent director:
- 2.4.1 holding shares of not more than 1% of the total number of voting shares of the Company, parent company, subsidiary, associated company, major shareholder or controlling person. Such shareholding shall include holdings by related persons of that independent director;
 - 2.4.2 not being or used to be a director who participates in management, employee, staff, consultant who receives a regular salary or controlling person of the Company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder or controlling person of the Company, unless the aforementioned characteristic has been ceased for at least 2 years prior to the date of submission of an application to the SEC. Such prohibited characteristic does not include where the independent director is used to be a government official or an advisor of government agency which is a major shareholder or controlling person of the Company;
 - 2.4.3 not being a person with blood relations or legal registration as father, mother, spouse, sibling and children, including not being spouse of a child of executive, major shareholder, controlling person or person who will be nominated as executive or controlling person of the Company or its subsidiary;
 - 2.4.4 neither have existing nor previous business relationship with the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company in a manner that may impede the exercise of his/her independent judgment. Not being or used to be a significant shareholder or controlling person of person having a business relationship with the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company, unless no longer be in the aforementioned position for at least 2 years prior to appointment as independent director;
 - 2.4.5 not being or used to be an auditor of the Company, parent company, subsidiary, associated company, major shareholder, controlling person of the Company, significant shareholder, controlling person or partner of audit firm which has auditors of the parent company, subsidiary, associated company, major shareholder or controlling person of the Company, unless no longer be in the aforementioned position for at least 2 years prior to appointment as independent director;





- 2.4.6 not being or having been a professional service provider of any kind, including serving as a legal or financial advisor and receives or having received service fee in excess of Baht 2 million per year from the Company, parent company, subsidiary, associated company, major shareholder or controlling person of the Company, significant shareholder or partner of such professional service provider, unless no longer be in the aforementioned position for at least 2 years prior to appointment as independent director;
- 2.4.7 not being a director who has been appointed as representative of the Company's director, major shareholder or shareholder who is related to major shareholder;
- 2.4.8 not operating a business with the same nature and significantly in competition with the business of the Company or its subsidiary or not being a significant partner in partnership or executive director, employee, staff, advisor who receives regular salary, or holding more than 1% of the total voting shares of other company which operates similar business and significantly in competition with activities of the Company or its subsidiary;
- 2.4.9 not having other characteristics that would prevent from expressing independent opinion relating to the Company's business operations.
- 2.5 being able to perform duties and independently express opinion or report performance of the assigned duties without being under the control of the management or major shareholder of the Company, including related persons or close relatives of such persons;
- 2.6 being trustworthy and a generally accepted person;
- 2.7 able to devote sufficient time to perform duties as member of the Audit Committee.

3. Scope of Authorities and Responsibilities

The Audit Committee shall consists of at least 3 independent directors with power, duties and responsibilities as follows:

- 3.1 review the financial reports to ensure that It is accurate and reliable, including adequate disclosure of information by coordinating with external auditor and executives responsible for preparation of both quarterly and annual financial reports.
- 3.2 review the Company's internal control system including the control system of Supervise investments and business operations related to digital assets and the internal audits to be appropriate and effective and consider the independence of the internal audit unit, as well as approving the appointment, transfer, and dismissal of the head of the internal audit unit or





any other unit responsible for internal audit. The Audit Committee may make recommendation on necessary and important improvement to the internal control system to the Board of Directors by jointly reviewing the system with the external auditor and manager of the internal audit department.

- 3.3 review compliance with the laws relating to securities and stock exchange or the regulations of the Stock Exchange of Thailand, policies, rules, regulations, Articles of Association and other laws applicable to the Company's business.
- 3.4 select and propose the appointment of an independent person to act as auditor, including considering and proposing the remuneration of the Company's auditor to the Board of Directors and attending the meeting with the auditor without the management at least once a year.
- 3.5 review the Company's internal audit plan according to generally accepted methods and standards.
- 3.6 review connected transactions or transactions that may have conflict of interest for compliance with the laws and the regulations of the stock exchange and disclose accurate and complete information of the Company on such matters in order to ensure that such transactions are reasonable and for the utmost benefits of the Company.
- 3.7 review to ensure that the Company has an appropriate and efficient risk management system.
- 3.8 report on the performance of the Audit Committee to the Board of Directors at least 4 times a year.
- 3.9 prepare report of the Audit Committee to be disclosed in the Company's annual report. The report must be signed by the Chairman of the Audit Committee and must contain at least the following information:
 - (a) opinion on the correctness, completeness and reliability of the Company's financial reports;
 - (b) opinion on the adequacy of the Company's internal control system and the adequacy of Internal control system regarding investment governance and business operations related to digital assets;
 - (c) opinion on compliance with the law relating to securities and exchange, the regulations of the Stock Exchange of Thailand or other laws applicable to the Company's business;
 - (d) opinion on suitability of the auditor;
 - (e) opinion on transactions that may have conflicts of interest;





- (f) number of the meeting of the Audit Committee and attendance by each member of the Audit Committee;
 - (g) opinion or general observation from the Audit Committee's performance of duties according to the Charter;
 - (h) other items that shareholders and investors should be aware of under the scope of duties and responsibilities assigned by the Board of Directors.
- 3.10 prepare a joint report to provide opinion on appointment, removal, and evaluation of the performance of the internal audit unit officer.
- 3.11 in performing duties under the scope of responsibilities, the Audit Committee has the authority to invite the management, executive or employee of related companies to comment, attend meeting or submit document as deemed relevant or necessary.
- 3.12 have the authority to engage a consultant or third party according to the Company's regulations to provide opinion or provide advice if necessary.
- 3.13 the Audit Committee must assess performance of the committee and each member of the committee on an annual basis and report to the Board of Directors the assessment results and problems in performing the duties that may result in failure in achieving the objectives in setting up the Audit Committee every year.
- 3.14 review and update the Charter of the Audit Committee Charter at least once a year.
- 3.15 perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

4. Term of Office

The term of office of the Audit Committee shall be as follows:

- 4.1 The term of office shall be 3 years where 1 year refers to a period between the date of the annual general meeting of shareholders of the year appointed until the date of the next annual general meeting of shareholders. The retired members of the Audit Committee may be nominated and reappointed. In addition to such retirement from position, the member of the Audit Committee shall be retired from position when:
- (a) deceased;
 - (b) resignation;
 - (c) lack of qualification as prescribed under this charter or the regulations of the Stock Exchange of Thailand;





(d) retired from being the Company's director.

4.2 Any member of the Audit Committee who wishes to resign from the position shall submit a resignation letter to the Chairman of the Board of Directors. The resignation letter shall be in writing and submitted at least 1 month in advance with reasons for approval by the Board of Directors. The Company will notify the Stock Exchange of Thailand of the resignation, together with a copy of the resignation letter. In the event that all members of the Audit Committee vacate the office, the retiring Audit Committee shall remain in office until the new Audit Committee takes office.

4.3 In case the position of any member of the Audit Committee member becomes vacant due to reasons other than retirement by rotation, the Board of Directors shall appoint a person with all qualifications to be member of the Audit Committee within 90 days in order for the Audit Committee to reach the required number of the committee members as determined by the Board of Directors. The replacement member of the Audit Committee can only hold the position for the remaining term of the member of the Audit Committee member whom he/she replaces.

5. Meeting

The meeting of the Audit Committee shall be as follows:

5.1 The meetings of the Audit Committee shall be held to review the financial statements, internal audit report and other matters at least 4 times a year by convening a meeting at least 3 days before the Board of Directors' meetings or the Chairman of the Audit Committee shall summon a special meeting to consider other urgent matters as he/she deems appropriate

5.2 In the event that any member of the Audit Committee has conflict of interest in any matter, he/she shall not consider and vote on such matter.

5.3 The resolutions of the meeting of the Audit Committee shall be passed by a majority votes. In case of equal votes, the chairman of the meeting shall have one more vote as a casting vote. However, other members of the Audit Committee who disapprove any agenda shall present dissenting opinion to the Board of Directors.

5.4 At each meeting, at least half of the total number of directors must be present in order to constitute a quorum.

5.5 In the event that the Chairman of the Audit Committee is unable to attend the meeting, the directors attending the meeting shall elect one director to act as the chairman of the meeting.





- 5.6 The resolution by the meeting shall be passed by a majority votes, and in case of equal votes, the chairman of the meeting shall cast an additional vote as a casting vote.
- 5.7 The Chairman of the Audit Committee or an authorized person shall report the results of each and all meetings to the next Board of Directors' meetings for acknowledgment.
- 5.8 The Audit Committee may invite relevant persons to attend the meeting and provide relevant information or documents.
- 5.9 The secretary to the Audit Committee or an assigned person shall record the minutes of the meeting.

6. Report of the Audit Committee

- 6.1 The Audit Committee shall report its performance to the Board of Directors at the Board of Directors' meeting.
- 6.2 In performing duties as the Audit Committee, if any of the following transaction or act is found or suspected, which may have material impact on the financial positions and operating results of the Company, the Audit Committee shall report to the Board of Directors for improvement within the period as it deems appropriate.
 - (a) transaction with conflict of interest;
 - (b) corruption or abnormality or significant defect in the internal control system;
 - (c) violation of the laws or any regulations of the Stock Exchange of Thailand and other relevant laws.
- 6.3 If the Audit Committee has reported to the Board of Directors anything that has material impact on the financial positions and operating results and there have been discussions with the Board of Directors and executives that there must be improvements, upon expiration of the determined period of time, if the Audit Committee finds that there is negligence in taking any remedial action without reasonable cause, any member of the Audit Committee may report the findings directly to the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

7. Reported of Listed Company to the Stock Exchange of Thailand

- 7.1 Appointment of the Audit Committee
 - 7.1.1 The resolutions of the Board of Directors' meeting approving the appointment of the Audit Committee shall be reported and the form specifying name and scope of duties





of the Audit Committee shall be submitted according to the regulations of the Stock Exchange of Thailand.

7.1.2 Certification letter and profile of the Audit Committee shall be submitted to the Stock Exchange of Thailand, together with the resolution approving the appointment of the Audit Committee within 3 days from the date of appointment by the Board of Directors.

7.2 Change in member of the Audit Committee

7.2.1 The resolutions approving change in member of the Audit Committee shall be reported to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand.

7.2.2 Certification letter and profile of newly appointed member of the Audit Committee shall be submitted together with the resolutions approving such member of the Audit Committee.

7.3 The resolutions of the Board of Directors approving change in scope of duties and responsibilities of the Audit Committee shall be reported to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand within 3 days from the date of resolutions by the Board of Directors approving such change.

The Board of Directors and the Audit Committee will abide by it. “Good practices of the audit committee to prevent and prevent inappropriate behavior of listed companies” according to the recommendations of the Office of the Securities Commission. and the Stock Exchange according to the letter No. กตต.นร.(ว) 23/2566 dated September 12, 2023 including other regulations and recommendations.

This Charter of the Audit Committee shall be effective on 9 November 2023.

Announced on 9 November 2023

Signed.....

(Mr. Weidt Nuchjalearn)

Chairman of the Board of Directors

Siamrajathanee Public Company Limited

