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## The regulations of the Company on Charter of the Audit Committee

Crown Seal Public Company Limited

B.E. 2568

In order that the Audit Committee of Crown Seal Public Co., Ltd. can perform the duty as the Board of Directors assigns effectively and can comply with the principles of good corporate governance and according with the international standard of the board of directors, it is appropriate to specify the charter of Audit Committee, as follows:

### Chapter 1 Definition

#### Article 1. Definition

- 1.1 "Company" means Crown Seal Public Co., Ltd.
- 1.2 "Subsidiary in the same order" means two subsidiary companies or more, having the same parent Company.
- 1.3 "Connected transaction" means connected transaction of Stock Exchange of Thailand, or performing transaction between the Company, or subsidiary company with the director, executive, or person having involvement under the Law on Securities and Exchange.
- 1.4 "Independent director" means director of the company having qualifications according to the provisions of Securities and Exchange Commission.

### Chapter 2 Components and Qualification

#### Article 2. Components and Qualification

##### 2.1 Components of Audit Committee

- 2.1.1 Audit Committee Members must be independent directors of the Company, numbering not less than 3 directors and must be approved to appoint from the board of directors of the Company.
- 2.1.2 There shall be at least one audit committee member, having sufficient knowledge, understanding and experience in accounting, or finance, to be able to perform duty on re-examining of the reliability of the financial statement.
- 2.1.3 Audit Committee Member shall be trained and enhanced knowledge continuously and constantly in the matters relating with operation of Audit Committee.

2.1.4 Manager of Internal Audit Bureau shall perform the duty of Secretary of Audit Committee to perform the duty of helping, supporting operation of Audit Committee relating with appointing the date of meeting, preparing the agenda of the meeting, delivering of documents attaching to the meeting, minutes of meeting and other matters as Audit Committee assigns.

## 2.2 Qualifications of Audit Committee

Qualifications of Audit Committee shall comply with the criteria specified in the notification of Office of Securities and Exchange Commission, as follows:

2.2.1 Audit Committee shall not be director assigned by the board of directors of the Company, or not be the major shareholders, or person having controlling authority of the Company or juristic person who may have conflict of interest, to decide to do business of the Company, parent company, subsidiary Company, associated Company, subsidiary Company in the same order.

2.2.2 Audit Committee shall not be director of parent Company, subsidiary Company and subsidiary Company in the same order, only registered Company.

## Chapter 3 Appointment and period of holding position

### Article 3. Appointment and holding position

#### 3.1 Appointment

3.1.1 The Board of Directors of the Company is the person appointing Audit Committee.

3.1.2 The Board of Directors will select one Audit Committee Member to preside in the position of chairman of Audit Committee.

#### 3.2 Period of holding of the position

3.2.1 Audit Committee has period of position for three years at a time.

3.2.2 Upon vacating from the position when expiring of the term, Audit Committee Member may be appointed to be in the position further, except the Board of Directors of the Company has resolution to order Audit Committee Member vacate from the position.

3.2.3 If any Audit Committee member wishes to vacate from the position before expiration of the term in the position, the Member shall submit an application for retiring from position, together with reasons to send to chairman of the Board of Directors in advance for one month and the Board of Directors of the Company is the person who approves.

3.2.4 The director of the Company who is appointed to replace in the position of Audit Committee Member will be in the position in the remaining period of Audit Committee member who retires or leaves from position.

- 3.2.5 In case all Audit Committee Member retire from position, Audit Committee retiring from positions shall act in the position, for operating the work continuously for a while until the new Audit Committee will take the position.
- 3.2.6 Audit Committee Member may be nominated to be appointed to return to be in the position further for another term as the Board of Directors, or shareholders' meeting consider to be appropriate.
- 3.2.7 In case the position of Audit Committee Member is vacant, because of other causes other than retiring by rotation, the Board of Directors shall appoint persons having full qualifications to be Audit Committee Member for replacing within 90 days, so that Audit Committee will have full number of members as specified by the Board of Directors.

## Chapter 4 Authority

### Article 4. Authority

Audit Committee has the authority to support performing of duty as follows:

- 4.1 Audit Committee has authority to invite directors of the Company, executives, or staff of the Company to participate in the meeting, to discuss, explain or answer the questions in the matters relating with the business and the operation of the Company, subsidiary companies, related companies in the scope, duty and responsibility of Audit Committee.
- 4.2 Audit Committee has authority to employ external consultant, or expert to give opinions in necessary cases, by spending the Company expense, according to the scope of work in responsibility, or for consulting and discussing with the consultants of the Company (if any).

## Chapter 5 Duty and responsibility

### Article 5. Duty and responsibility

#### 5.1 Duty

Audit Committee is specified by the Board of Directors and is approved by Audit Committee to have the following duties:

- 5.1.1 To re-examine the financial report so that the Company will have correct financial report and disclosure of sufficient information according to the financial report standard.
- 5.1.2 To re-examine the internal control so that the Company will have appropriate and effective internal control system and internal audit, as well as to consider the form of sufficiency evaluation of internal control system, to ensure that the Company will have sufficient internal control system and submit to the Board of Directors.

- 5.1.3 Consider and approve the roles and responsibilities of the Chief Auditor. In cases where the management deems necessary, they may propose to the Audit Committee to consider providing recommendations regarding the qualifications and appropriate experience for the Chief Internal Auditor.(Add)
- 5.1.3.4 To Consider the independence of the Internal Audit Office and approve the framework of action when there is a decline in the independence of the internal audit Office. Also, approve the consideration for the appointment, transfer, dismissal, and performance evaluation of the Chief Internal Auditor in collaboration with the CEO. Additionally, provide an opportunity for the Chief Internal Auditor to meet privately, without the participation of management, to discuss important or sensitive matters. (Revise)
- 5.1.5 To consider, agree and approve for the charter of internal audit, covering the objectives, authority, duty and responsibility of Internal Audit Office.
- 5.1.6 To consider and approve the internal audit plan and to re-examine the result of audit operation of the Internal Audit Office according to the international standard, as well as to consider and approve for the budget and manpower rating of the Internal Audit Office.
- 5.1.7 To re-examine the company so that the Company complies with the law on securities and exchange, provisions of Stock Exchange of Thailand and law related to the business of the Company.
- 5.1.8 To consider and re-examine the ethics and effectiveness of following-up system to comply with the ethics and to enforce the use of ethics.
- 5.1.9 To re-examine so that the Company has process of anti-corruption to comply with the guidelines of regulator working units effectively, starting from promotion and creating awareness, evaluating of risk and creating protective work system, as well as to give consultation and following so that there is complying with the anti-corruption policy.
- 5.1.10 To re-examine so that the Company receives complaints and clues about wrongdoing and dishonesty, as well as operates for employees and stakeholders to be able to give information related to inappropriateness of the transactions in the financial statement, or other matters to ensure that there is investigation process of fact independently and there is following-up appropriately.
- 5.1.11 To consider, elect, propose and appoint persons having independence to do the duty of being auditor of the Company and propose the audit fee to the auditor of the Company to the board of directors of the Company, as well as to participate in the meeting with the auditor without executives to participate in the meeting for at least one time per year, to discuss and request for opinions from auditor in several matters.

- 5.1.12 To consider connected transactions, or transactions that may have conflict of interest to comply with the law and provisions of Stock Exchange of Thailand, to ensure that such transactions are reasonable and correct, complete, transparent and have the highest benefit to the Company.
- 5.1.13 To review with the executives on risk management policy, performance according to the policy and important risk management approaches of the Company, as well as governance of risk level, to comply with the provisions of board of directors of the Company and considering risk that may happen in the future.
- 5.1.14 To consider and provide feedback and perspectives on the strategy, objectives, and enterprise-level risk issues to assist the Chief Internal Auditor in prioritizing audit activities.  
(Add)
- 5.1.15 To make the report of governance of the business of Audit Committee disclosing in the annual report of the Company. Such report shall have signature of Chairman of Audit Committee and shall have at least the following information:
- a) Opinion related to correctness, completeness, reliability of financial report of the Company.
  - b) Opinion related to sufficiency of internal control system of the Company.
  - c) Opinion related to compliance with the Law on Securities and Exchange, provisions of Stock Exchange or Law related to business of the Company.
  - d) Opinion related to appropriateness of the auditor.
  - e) Opinion related to transaction which may have conflict of interest.
  - f) Number of meetings of Audit Committee and participation of each Audit Committee Member
  - g) Opinion, or overall observation that Audit Committee receives from performing of duty under Charter.
  - h) Other particulars which there is opinion that the shareholders and general investors should know, under the scope of duty and responsibility assigned from the board of directors of the Company.
- 5.1.16 To operate auditing doubtful events that Managing Director or persons who are responsible for operating of the Company commit offence under the Securities and Exchange Act (No. 4), B.E. 2551, which the auditor audits and finds the report. Audit Committee shall report the audit result report primarily to the Board of Directors of the Company and the Office of Securities and Exchange Commission and auditor within 30 days from the day receiving information from the auditor.
- 5.1.17 In performing duty of Audit Committee, if there is funding, or having doubt that there is item, or action which may have important effect on the financial position and result of operation of

the Company Audit Committee shall report to the Board of Director to improve and modify the item within the time that Audit Committee deems appropriate, as follows:

- a) Transactions occurring conflict of interest.
- b) Dishonesty or irregularity or having important defects in internal control system.
- c) Violation against the law on securities and Exchange, provisions of Stock Exchange of Thailand and/or law related to business of the Company.

If the board of directors, or executives do not operate to improve and modify within the time, according to the first paragraph, any one Audit Committee Member may report that there is transaction, or action according to the first paragraph to Office of Securities and Exchange Commission, or Stock Exchange of Thailand.

5.1.18 To report the operation result of Audit Committee to the Board of Directors regularly in every quarter.

5.1.19 To consider, review and evaluate adequacy of the charter of Audit Committee and propose to the board of directors for considering and approving for changing.

5.1.20 To operate any other action as specified by law or assigned by the Board of Directors, with the approval from Audit Committee.

## 5.2 Responsibility

Audit Committee has responsibility to the board of directors of the Company, according to the duty and responsibility assigned by the Board of Directors, while the responsibility for activities in all respects of the Company to third parties are still the responsibility of the whole board of directors.

## Chapter 6 Meeting

### Article 6. Meeting

#### 6.1 Number of meetings

6.1.1 Audit Committee shall arrange meeting or convene meetings as appropriate, at least one time per quarter.

6.1.2 The chairman of Audit Committee may convene the meetings of Audit Committee in special cases for considering necessary issues, or problems to discuss jointly.

#### 6.2 Agenda of the meetings

6.2.1 There is determining of agenda in advance clearly.

6.2.2 Secretary of Audit Committee shall deliver agenda of the meetings and documents for the meetings to Audit Committee for considering for at least three days before the day of meeting.

6.2.3 Secretary of Audit Committee shall record the minutes of meeting to Audit Committee for certifying.

6.3 At the meeting of the Audit Committee, chairman of the Audit Committee or chairman of the meeting may schedule a meeting via electronic media. Attendees, even if they are not at the same place, can also meeting to discuss and express opinions among themselves and follow in accordance with the guidelines and procedures.

#### Chapter 7 Evaluation of result

Audit Committee evaluates result of operation by evaluating themselves and report the evaluation result to the board of directors regularly in every year, to give confidence to persons related to performing duty of Audit Committee, according to the frame of responsibility completely and effectively and open opportunity for consideration, review and exchange of opinions between Audit Committee Member to find guidelines for developing and improving performing duty to have better effectiveness and efficiency.

#### Charter 8 Compensation

The Audit Committee shall receive remuneration at the rate approved by the shareholders' meeting.

This Regulation shall come into force as from 8 May 2025 onwards.

Announced as 8 May 2025

Original signed by  
Mr. Pongpanu Svetarundra  
Chairman of the Board of Directors

Original signed by  
Mr. Opart Dhanvarjor  
Director and President

Translation certified correct



Ms. Ratre Chanthum  
Secretary to the Board of Directors