

## Audit Committee Charter



Sikarin Public Company Limited

## Audit Committee Charter

The Audit Committee was established in accordance with the resolution of the Company's Board of Directors to assist the Board of Directors in supervising the Company's operations to be transparent and fair. As well as building confidence among shareholders, investors, and stakeholders of the Company as a whole. The Audit Committee also performs the duty of reviewing the Company's financial reports together with the auditor to ensure that the Company's financial reports are reliable, fully disclosed, accurate and in accordance with standards. Including building confidence, trustworthiness to investors and stakeholders that there is careful auditing and supervision of the business, fairness, transparency and business operations according to the principles of good corporate governance.

To compile the elements, duties, responsibilities and compliance guidelines assigned by the Board of Directors so that the Audit Committee can supervise, provide advice and set guidelines for compliance with the Company's principles of good corporate governance in an appropriate and transparent manner. To build confidence and credibility among stakeholders and for the benefit of creating sustainable value for the business. The Board of Directors therefore deems it appropriate to prescribe the audit committee charter as follows.

### **1. Audit Committee**

- 1.1. The Audit Committee must be independent directors and must not be a director assigned by the Board of Directors that able to make decisions about the operations of the Company, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or controlling person of the Company and not a director of the Company, parent company, subsidiary company, subsidiary company same order only for listed companies.
- 1.2. Audit committee members must have qualifications in accordance with the law on securities and exchange, including announcements, rules and/or regulations of the Stock Exchange of Thailand that stipulate the qualifications and scope of work of the audit committee.
- 1.3. The Audit Committee must be appointed by the Board of Directors by a majority vote.
- 1.4. The Chairman of the Audit Committee must be appointed by the Board of Directors by a majority vote.
- 1.5. At least 1 member of the audit committee must have sufficient knowledge, understanding or experience in accounting or finance to be able to perform the duty of reviewing the reliability of the financial statements. Including performing other duties as an audit committee member.
- 1.6. The secretary of the audit committee should have knowledge of internal auditing and be appointed by the audit committee.

### **2. Qualifications of the Audit Committee**

- 2.1. Audit committee members must be fully qualified. Must be an independent director according to the definition of an independent director of the Company which is in accordance with the requirements of the Office of the Securities and Exchange Commission of Thailand.

- 2.2. Audit committee members must have qualifications in accordance with the law on securities and exchange, including announcements, rules and/or regulations of the Stock Exchange of Thailand that stipulate the qualifications and scope of work of the audit committee.
- 2.3. Appointed by the Board of Directors as an Audit Committee member by majority vote.
- 2.4. The Chairman of the Audit Committee must be appointed by the Board of Directors by a majority vote.
- 2.5. Not being a director assigned by the Board of Directors to make decisions on the operations of the company, parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholders or authorized persons control of the company.
- 2.6. Not being a director of the parent company, subsidiaries or subsidiaries of the same level, only those that are listed companies.
- 2.7. Have sufficient knowledge and experience to be able to perform duties as an audit committee member. There must be at least one audit committee member who has sufficient knowledge and experience in accounting and finance to be able to perform the duty of reviewing the plausibility of the reliability of the financial statements.
- 2.8. Qualifications as specified in the law and regulations of regulatory agencies.

### **3. Term of office of the Audit Committee**

Audit Committee members have a term of office of 3 years, except in the case of retirement by rotation. According to the Company's regulations, he or she may be elected to a new position. The Audit Committee is directly responsible to the Board of Directors and has powers, duties and responsibilities as assigned by the Board of Directors.

### **4. Audit Committee Meeting**

- 4.1. Meetings will be held no less than 4 times a year or more, as the Chairman of the Audit Committee deems appropriate.
- 4.2. The quorum for the Audit Committee meeting shall consist of the number of attendees not less than (1/2) of the total Audit Committee members.

### **5. Scope of authority, duties and responsibilities Audit Committee**

- 5.1. Review quarterly financial statements and annual financial statements. The Audit Committee agreed with the auditor that the financial report disclosed financial information that was complete, correct, in substance and reliable according to generally accepted accounting standards.
- 5.2. Review the internal control system by considering the internal audit report according to the approved plan, which covers the Company's important work systems.
- 5.3. Review the Company's compliance with the laws regarding securities and Stock Exchange of Thailand and laws related to the Company's business.

- 5.4. Consider disclosing information about operations and review and give opinions on connected transactions or transactions that may cause conflicts of interest. The Company's agreement to enter into a transaction is reasonable and beneficial to the Company's business operations and is transparent and information is disclosed correctly and completely.
- 5.5. Consider and propose the appointment of an auditor, the Audit Committee has considered the performance of the auditor in the past year. Taking into account the reliability, ability to provide services and provide advice in accordance with accounting standards, auditing and certifying financial statements in a timely manner and giving opinions to the Board of Directors. Including attending a meeting with the auditor without the management attending at least once a year.
- 5.6. Prepare a report on the Audit Committee and disclose it in the Company's annual report. By having the chairman of the audit committee sign the report. Such report must contain at least the following information:
  - 5.6.1. Opinions regarding the accuracy, completeness and reliability of the Company's financial statement reports.
  - 5.6.2. Opinion on the adequacy of the Company's internal control system.
  - 5.6.3. Opinions on compliance with the law on securities and exchange Stock Exchange of Thailand requirements or laws related to the Company's business.
  - 5.6.4. Opinion on the suitability of the auditor.
  - 5.6.5. Opinions on items that may have conflicts of interest.
  - 5.6.6. Number of audit committee meetings and attendance of meetings of each audit committee member.
  - 5.6.7. Overall opinions or observations received by the Audit Committee from performing their duties in accordance with the Charter.
  - 5.6.8. Other items that shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.
- 5.7. Perform any other duties as assigned by the Board of Directors as they deem appropriate.

In performing work according to the scope, duties and responsibilities. The Audit Committee has the authority to invite the management, executives or employees of the Company involved to report, give opinions, attend meetings or submit documents that are considered relevant and necessary. The committee has the authority to amend and change the scope of authority and duties of the Audit Committee as necessary or appropriate.

This Audit Committee Charter is effective from 11 January 2024 onwards by the resolution of the Board of Directors at the meeting No. 1/2024 on 10 January 2024



Mr. Seni Chittakasem  
Chairman