

Charter of Audit Committee

STP&I Public Company Limited

Objective

The purpose of establishing an audit committee is to provide support for the board of directors to perform its supervisory and auditing functions in terms of procedures, financial reports, internal control system and compliance with laws, regulations and codes of conduct, and to encourage the company and its subsidiaries to implement good corporate governance, so as to ensure the effective operation of the company and its subsidiaries, implement good corporate governance, avoid conflicts of interest, and equally supervise all stakeholders and abide by the Securities and Exchange Law and other relevant laws.

Composition and Qualifications of the Audit Committee

- The Audit Committee must be at least 3 members and shall be appointed by Shareholders or the Board of Directors. The shareholders or the Board of Directors shall appoint a member of the Audit Committee to be the chairman of the Audit Committee.
- The Audit Committee must be independent directors, qualifications in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. In addition, at least one member must have knowledge and experience related to accounting or finance.
- The Audit Committee may appoint an appropriate company officer to be secretary of the Audit Committee.

Term of Office

Each member of the Audit Committee shall hold office for a term of three years. Apart from retirement by rotation, the committee member shall be vacated upon:

- 1 Death
- 2 Resignation
3. Disqualification or being of a forbidden nature according to the Audit Committee Charter.
4. The Board of Directors resolved to remove him from his position.

Resignation of the Audit Committee must submit a resignation letter. along with explaining the reasons for resigning to the Chairman of the Board of Directors Not less than 30 days in advance and the company must notify the Stock Exchange of Thailand. The board of directors will consider appointing other directors

with complete qualifications to replace the person who resigned. The position shall be held for the remaining term of the director he or she replaces.

Voting rights

If any member of the audit committee has an interest in the matter under consideration, one member of the audit committee has one vote. Members of the audit committee shall not participate in the deliberation and voting of the matter. If the votes are equal, the chairman of the meeting shall cast a casting vote.

Meeting

- At the audit committee meeting, at least half of the total number of directors must be present in order to constitute a quorum.
- The audit committee should hold at least 4 meetings per year. Directors must attend meetings in person, unless any director is unable to attend in person. You can attend the meeting through electronic media.
- In the meeting, the audit committee may invite management, internal auditors, auditors, or persons involved in that meeting agenda. Attend meetings and request information as needed and appropriate to the meeting agenda. And meeting documents must be prepared and presented before the meeting and be reviewed by the secretary of the committee. Be the recorder of meeting minutes

Authorities and Duties of the Audit Committee

- Have authority to invite executives or staffs to attend meetings to clarify and express opinions, or submit requested documents as necessary.
- To consider the selection, appointment or dismissal of the Company's auditor and propose audit fees to the Board of Directors for submission to the shareholders' meeting and evaluate the performance of the auditor annually.
- Acknowledge other non-audit works and compensation from such works to determine whether the auditor is independence in performing his duties.

- Attend non- management and internal auditor meetings with the auditor at least once a year and in cases of finding significant unusual events or transactions, auditors shall report directly to the Audit Committee.
- Review the Audit Committee's charter regularly and present for approval from the Board of Directors when amendments are made.
- Conduct self-assessment at least once a year and submit the evaluation results to the Board of Directors.
- Conduct a preliminary investigation upon receiving suspicious information from the auditor regarding fraud or violates the laws related to the performance of duties by directors and executives as stipulated in Section 89/25 of the Securities and Exchange Act B.E 2016 and report the results to auditor and the Securities and Exchange Commission office within the time frame specified by the Securities and Exchange Commission.
- Consider the appropriateness of hiring external consultants or professional experts to give independent opinions with approval from the Company's Board of Directors. This is considered the company expense and the hiring process is carried out according to the Company's regulations.
- Prepare the report of the Audit Committee to report the activities performed according to the duties and responsibilities assigned by the Board of Directors during the year, and disclose in the Company's annual report.
- Review the Company's financial reports to ensure that they are presented fairly, in all material respects, in accordance with Thai Financial Reporting Standards. And disclose information adequately, including reviewing important changes in accounting standards, practices and important accounting decisions that affect the financial statements, including alternatives to the reasonableness of such decisions.
- Review significant accounting and financial reporting issues, including complicated or unusual transactions that require discretion.

- Consider connected transactions or conflict of interest in accordance with relevant laws and regulations of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable and maximize benefit to the company.
- Considering making a decision when management and auditors disagree on financial reports or there are limitations in performing audit work. To consider and approve the process for receiving whistleblowing from employees regarding inappropriate financial reports or other issues as well.
- Supervise and review work procedures if it is found or suspected that there are any of the following transactions or actions. This may have a significant impact on the Company's financial position and operating results. The Audit Committee shall report to the Company's Board of Directors for improvement within the time the Audit Committee deems appropriate.
 - ✓ Transactions which may cause conflicts of interest.
 - ✓ Fraud, corruption or irregular events or material flaws has significant deficiencies in the internal control system.
 - ✓ Violation of the Securities and Exchange laws, regulations of the Stock Exchange of Thailand or laws related to the Company's business.
- Review that the management has determined that the Company's internal controls are sufficiently efficient and appropriate. And there are guidelines for communicating the importance of internal control and risk management of the Company.
- Consider and approve the recommendations regarding internal control, laws and compliance with changes to regulations affecting the business and its subsidiaries that the internal auditor and the auditor present, as well as reviewing to ensure that the management has made improvements and report to the Board of Directors for acknowledgement.
- Approve internal audit annual plan as well as personnel and resources necessary to carry out of the work. In the case of outsourcing internal audit services, must receive approval of employment and compensation from the Audit Committee.
- Review the audit practices of the audit department to ensure that the audit department can operate independently.

- Review the effectiveness of the internal audit performance to ensure that it has complied with the International Professional Practice Framework for Internal Auditing. (IPPF- International Professional Practices Framework)
- Review the effectiveness of the legal compliance monitoring system and monitor the results of corrective measures in case of non-compliance.
- Review compliance with the anti-corruption policy and report to the Board of Directors.
- Support the Risk Management Committee to ensure that the Company has an appropriate systematic risk management processes, consistent with the strategy and goals set by the Company, including considering all aspects of risks to stakeholders.
- Review and provide management with opinions and suggestions on good corporate governance processes. Complies with good corporate governance and sustainable development principles, corruption risk management system, and whistleblowing process.
- Review to ensure that the business ethics and code of conduct of executives and employees and the policy to preventing conflicts of interest has been prepared in writing, and all executives and employees acknowledged.
- Promote compliance with ethical principles, code of conduct, and policies to prevent conflicts of interest.
- Perform any other act as assigned by the Company's Board of Directors.

The Charter of the Audit Committee have been approved by resolution No. 5/2563 of the Board of Directors on September 8, 2023. Effective from September 9, 2023.

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(Mr. Chavarat Charnvirakul)

Chairman of the Board