

**CHARTER OF THE AUDIT COMMITTEE**  
**I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED**

The Board of Directors fully recognize the importance of Corporate Governance Code and, in compliance with Chapter 3/1 of the Securities and Exchange Act of B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) of B.E. 2551(2008) and the Securities and Exchange Act (No.5) of B.E. 2559 (2016), deemed it appropriate to set the charter of the Board of Directors as follows:

**1. Objective**

The Audit Committee is established with the responsibility for providing support to the Board of Directors in good corporate governance, especially in regards to the process of disclosure of financial statements, internal control systems, process in monitoring and reviewing risk management, compliance with anti-corruption policies, all relevant legal and regulatory requirements.

**2. Components and Qualifications**

The Audit Committee must be comprised of at least three members, namely Chairman and directors of the Committee. All members must be company directors who are qualified as members of the Audit Committee as specified by the Securities and Exchange Commission as per following details :

- 2.1 Having been appointed by the Board of Directors and/or at a shareowners' meeting;
- 2.2 Being an independent director;
- 2.3 Not having been assigned by the Board to make decisions concerning the operation of the parent company, a subsidiary, an affiliate, a subsidiary of the same level, a major shareowner or any authorized person;
- 2.4 Not being a director of the parent company, a subsidiary, a subsidiary of the same level as a listed Company; and
- 2.5 Having the scope of responsibilities as prescribed by the Stock Exchange of Thailand and the Company.
- 2.6 Having sufficient knowledge and experience to perform duties as a member of the Audit Committee, provided that at least one member of the Audit Committee has sufficient knowledge and experience to review the credibility of financial statements.

In the case where a change of Audit Committee member qualifications is made by the Securities and Exchange Commission and / or Capital Market Supervisory Board, the above qualifications must be changed to reflect accordingly.

### 3. Tenure

- 3.1 Each term of a member of the Audit Committee is 2 years from the day on which a resolution is passed for the appointment. Once a term is completed and a replacement has not been appointed by the Board of Directors, the outgoing Audit Committee member(s) must continue to serve until a replacement is made. An appointment must be completed within three months from the day on which the outgoing Audit Committee member(s) completes their term. Members of the Audit Committee who have completed a term may be reappointed.
- 3.2 In case any position on the Audit Committee is vacant due to reasons other than expiration of term with at least 2 months remaining, the Board of Directors and/or at a shareowners' meeting shall appoint a fully qualified person to be the Audit Committee for the remaining term of the member whom he/she replaced.
- 3.3 Members of the Audit Committee shall be discharged from their position when:
  - (A) their term expires;
  - (B) Resignation;
  - (C) death;
  - (D) Termination of the post as a company director;
  - (E) Premature removal from office by a resolution of the Board of Directors;
  - (F) Disqualification as pronounced by the Securities and Exchange Commission.
- 3.4 The Company shall be notified one month in advance in case a member of the Audit Committee resigns before his/her term expires together with appropriate reason, and must disclose such information immediately to the Stock Exchange of Thailand so that shareowners and investors may be informed accordingly. Moreover, the Audit Committee member who had resigned prior to the expiration of tenure may also provide the explanation for such resignation directly to the Securities and Exchange Commission and the Stock Exchange of Thailand as well.
- 3.5 In cases where a member of the Audit Committee is required to vacate his/her position before the expiration of tenure, the Company must disclose such information together with the reason(s) immediately to the Stock Exchange of Thailand so that shareowners and investors may be informed

accordingly. Moreover, the Audit Committee member who had been required to vacate his/her position prior to the expiration of tenure may also provide the explanation directly to the Securities and Exchange Commission and the Stock Exchange of Thailand as well.

#### **4. Meeting**

##### **4.1 Agenda**

Specify date, time, venue and meeting agenda at least seven days in advance with sufficient supporting documents and prepare meeting report in writing.

##### **4.2 Number of Meetings**

The Audit Committee meeting must be held at least once a year while an extraordinary meeting can be organized in case of related transactions and special requirement.

##### **4.3 Meeting Participants**

The Audit Committee Meeting must be attended by at least half of the members to be considered a quorum. The Audit Committee may invite internal auditors, Company auditors, executives, senior management or any other relevant parties to attend its meeting and provide relevant information. In case the Chairman of the Committee is absent or cannot carry out his/her duty, the members present at the meeting shall select one member as the Meeting Chairman.

##### **4.4 Voting**

The voting procedure shall be determined by the Audit Committee, except in cases where a member(s) may have conflict of interest in any matter, such member(s) shall not be eligible to vote on such matter. If the voting results in a tie, then the Chairman of the meeting may cast an additional decisive vote.

#### **5. Operational Authority**

5.1 To coordinate between the auditor, Board of Directors, and internal audit unit for mutual understanding in the same direction.

5.2 To invite the executives, management, internal auditors or employees of the company involved in any particular issues to provide information and/or explanation, to give comments and to participate in the Meeting, or to provide documentation as necessary and to provide access to information of the company at all levels.

- 5.3 To investigate any person(s) involved in any particular issues within its authority and responsibilities of the Audit Committee.
- 5.4 To seek advice and consultation by experts or advisors of the company (if any), or to commission an external advisor or expert in any necessary cases under expenses of the Company.

## 6. Duties and Responsibilities

- 6.1 To review and ensure that the Company has accurate and adequate financial reporting by verifying the Company's important Accounting Policy including Financial Report disclosure according to the standard.
- 6.2 To review and ensure that the Company has suitable and effective internal control system, risk management system and internal audit system.
- 6.3 To verify implementation complies with the Anti-corruption policy.
- 6.4 To consider and ascertain the independence of the internal audit unit, as well as to evaluate, approve the appointment and termination of the head of the internal audit unit or other related units responsible for the internal audit. The Audit Committee is also required to ensure that the head of the internal audit unit is adequately trained, qualified and experienced to carry out the duties of this position.
- 6.5 To approve internal audit plan and monitor internal audit unit's performance.
- 6.6 To review the Company's compliance with laws concerning securities and exchange, regulations of the Stock Exchange of Thailand, and other laws related to the Company's business.
- 6.7 To consider, select, nominate or remove independent persons to be the Company's auditor, and propose such persons' remuneration fees, for the approval of the Annual General Meeting of shareowners, as well as to attend a non-management meeting with the auditor at least once a year.
- 6.8 To consider that the related transactions or transactions which may have conflicts of interests are in compliance with the laws and the regulations of the Stock Exchange of Thailand and Capital Market Supervisory Board in order to ensure that they are reasonable and for the optimal benefit of the Company.
- 6.9 To prepare the Audit Committee's Report and have it disclosed in the Company's Annual Report, whereby it must be signed by the Audit Committee's Chairperson and consisting of at least the following information:

- a. an opinion on the accuracy, completeness and reliability of the Company's financial report;
- b. an opinion on the adequacy of the Company's internal control system, risk management and anti-corruption policy and procedures;
- c. an opinion on compliance with the laws concerning securities and exchange, the regulations of the Stock Exchange of Thailand, or other laws related to the Company's business;
- d. an opinion on the suitability of the auditor and the head of the internal audit unit;
- e. an opinion on transactions that may have conflicts of interests;
- f. the number of the Audit Committee meetings, and its attendance record of each committee member;
- g. an opinion or overview comment by the Audit Committee perceived from its performance under the charter; and
- h. other transactions that the shareowners and general investors should know under its scope of duties and responsibilities assigned by the Board of Directors.

6.10 In carrying out the Audit Committee's duties, if it finds or suspects that there are the following transactions or actions which may have a considerable impact on the Company's financial status and performance; it should report them to the Board of Directors in order to correct them within a suitable time frame set by the Audit Committee:

- a. transactions causing conflicts of interests;
- b. fraud, corruption or irregularity or a possible key deficiency in the internal control system; and
- c. breach of laws concerning securities and exchange, regulations of the Stock Exchange of Thailand, or other laws related to the Company's business.

If the Board of Directors or its executives failed to arrange to have them corrected within due course, any member of the Audit Committee may report such transactions or actions to the Securities and Exchange Commission or the Stock Exchange of Thailand

6.11 To support and follow up to ensure that the Company has an effective risk management system.

6.12 To ensure that the Company has channels to receive complaints and information regarding inappropriate items in the financial statements, corruption and malfeasance, or other issues, along with an adequate protection and confidentiality process for the complainant or informant (whistleblower), as well as an independent investigation process and suitable monitoring and follow-up procedures.

- 6.13 To ensure that the company management comply with good governance principle.
- 6.14 To review, improve and correct the Charter of the Audit Committee annually and present it to the Board of Directors for approval.
- 6.15 To perform self-evaluation at least once a year.
- 6.16 To perform any other matters as assigned by the Board of Directors with the Audit Committee's approval under the Company's Articles of Association and relevant laws.

Regarding the above duties, the Audit Committee is accountable directly to the Board of Directors whereas the Board of Directors remains responsible to third parties for the operations of the Company.

.....

The Charter of the Audit Committee was approved by the Board of Directors in the 11/2562 Meeting on 13 March 2020, with effect from that date onward, thus effectively repealing the Charter of the Audit Committee approved at the Board of Directors Meeting 5/2559 on 9 September 2016 which had been in effect since 9 September 2016.

Boonkiet Chokwatana  
(Mr. Boonkiet Chokwatana)  
Executive Chairman

Thiraphong Vikitset  
(Thiraphong Vikitset Ph.D.)  
Chairman of Audit Committee