

Announcement No. 034/2565

Audit Committee Charter (Revised Version)

Ichitan Group Public Company Limited (the “Company”) hereby announces the Audit Committee Charter and deems it appropriate to cancel Announcement No. 007/2564 on the Audit Committee Charter dated February 25, 2021 and use this announcement instead, as follows:

1. Purpose

The Audit Committee was established with the objective to assist the Board of Directors in the good corporate governance with regard to the accuracy of financial reports, compliance with laws and regulations related to the Company’s business, the appropriateness and efficiency of the internal control system and internal audit system, as well as assist the Board of Directors in considering and selecting individuals who are independent and have appropriate qualifications to act as the Company’s auditors including being responsible for preparing the Audit Committee's report to be disclosed in the Company's annual report.

2. Composition and Qualifications

- 2.1 The Audit Committee shall consist of at least 3 members and each member of the Audit Committee shall be an independent director and shall have the qualifications as specified in the announcement of the Capital Market Supervisory Board and the announcement of the Stock Exchange of Thailand.
- 2.2 The Board of Directors or the shareholders of the Company shall appoint the Audit Committee. The Board of Directors or the Audit Committee shall select 1 member of the Audit Committee to serve as the Chairman of the Audit Committee.
- 2.3 At least one Audit Committee member must have sufficient knowledge and skills to perform the duty of reviewing the reliability of the financial statements.
- 2.4 The Audit Committee shall appoint the Internal Audit Manager as the Secretary to the Audit Committee to assist in the operations of the Audit Committee in scheduling meetings, preparing meeting agendas, delivering meeting documents, recording meeting minutes, and performing any other duties as assigned by the Audit Committee.

3. Term of Office

- 3.1 The Audit Committee has a term of office of 3 years from the date of appointment or according to the term of office of the Company’s directors. An Audit Committee member who vacates his/her position according to the term may be re-appointed and may serve in the position for no more than 9 years.
- 3.2 In the event that the position of Audit Committee member becomes vacant for reasons other than the expiration of the term, the Board of Directors shall appoint a person who possesses all the qualifications as specified in the

announcement of the Capital Market Supervisory Board and the announcement of the Stock Exchange of Thailand to replace the vacant position of the Audit Committee member. The person who is appointed as the new Audit Committee member shall remain in the position for only the remaining term of the Audit Committee member who has vacated the position.

4. Meetings

- 4.1 The Audit Committee must hold the meetings at least 4 times a year, or more as necessary. Each meeting shall have a clearly stated agenda and meeting documents shall be delivered to the Audit Committee and participants in advance for a reasonable period of time in order to provide time for consideration of matters or requesting additional information.
- 4.2 The meeting of the Audit Committee must have at least half of the Audit Committee members present to be considered a quorum. The voting in the meeting must be a majority vote. In the event of a tie, the chairman of the meeting has the right to cast one additional vote to make a decision. The secretary of the Audit Committee shall not have the right to vote and if any Audit Committee member objects to any resolution, the objection of that Audit Committee member must be recorded in the meeting report.
- 4.3 Any Audit Committee member who has a conflict of interest in any matter under consideration shall not have the right to participate in the consideration, express opinions and vote on such matter.
- 4.4 The Audit Committee may invite management or related persons to attend the meetings and provide relevant information.

5. Duties and Responsibilities

- 5.1 Review the Company's financial reports to ensure they are accurate, reliable, and disclose sufficient information, including compliance with accounting standards and relevant laws.
- 5.2 Review the Company's internal control system and internal audit system to ensure that they are appropriate and effective, and consider the independence of the internal audit unit. The Audit Committee shall also grant approval to consider appointing, transferring, or terminating the head of the internal audit unit or any other unit responsible for internal auditing.
- 5.3 Approve and evaluate the annual internal audit plan.
- 5.4 Review the Company's risk management system and risk management measures to ensure they are appropriate.
- 5.5 Review compliance with the Securities and Exchange Act, the Stock Exchange's regulations and laws related to the Company's business.

(Translation)

- 5.6 Consider, select, nominate, appoint and terminate individuals who are independent to serve as the Company's auditors and propose compensation for such individuals, as well as participate in meetings with auditors without management present at least once a year.
- 5.7 Promote independence and provide opinions on the suitability of auditors.
- 5.8 Consider related party transactions or transactions that may have conflicts of interest to ensure compliance with the law and the regulations of the Stock Exchange to ensure that such transactions are reasonable and of the utmost benefit to the Company.
- 5.9 Prepare a report of the Audit Committee to be disclosed in the Company's annual report, which must be signed by the Chairman of the Audit Committee and must contain at least the following information:
- a) Opinions regarding the accuracy, completeness and reliability of the Company's financial reports
 - b) Opinions on the adequacy of the Company's internal control system
 - c) Opinions regarding compliance with the Securities and Exchange Act, the Exchange's regulations or laws related to the Company's business.
 - d) Opinion on the suitability of the auditor
 - e) Opinions on issues that may create conflicts of interest
 - f) Number of Audit Committee meetings and attendance of each Audit Committee member
 - g) Overall opinions or observations received by the Audit Committee from performing their duties according to the Audit Committee Charter
 - h) Other issues that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
- 5.10 Review the Company's anti-corruption processes to ensure that the Company has systems in place to fight against corruption as reported in the self-assessment form of Thai Private Sector Collective Action Against Corruption.
- 5.11 Review and supervise the management to establish a process for receiving whistleblower and complaints.
- 5.12 Review the Audit Committee Charter as necessary and appropriate.
- 5.13 The Audit Committee may appoint subcommittees and/or working groups and/or consultants and/or hire any person to screen the work presented to the Audit Committee or to perform any work that is beneficial to the performance of the Audit Committee's duties or to perform any work on its behalf as assigned by the Audit Committee when deemed necessary at the Company's expense.

(Translation)

5.14 Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

6. Performance Appraisal

The Audit Committee must evaluate the performance of the Audit Committee and report the evaluation results to the Board of Directors.

This announcement is made for general acknowledgment.

Announced on December 8, 2022

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(Tan Passakornnatee)
Chief Executive Officer