



**Ratch Pathana Energy Public Company Limited**

**Charter of the Audit Committee**

**B.E. 2567 (2024)**

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The Board of Directors recognizes the importance of the Corporate Governance Code and compliance with Section 3/1 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No.4) B.E. 2551 (2008) and the Securities and Exchange Act (No.5) B.E. 2559 (2016). To align with current management and operational practices, The Board of Directors' meeting of Ratch Pathana Energy Public Company Limited No. 5/2024, held on June 26, 2024, resolved to approve the Charter of the Audit Committee and to revoke all the previously issued versions of the charter of the Audit Committee as follows:

**1. Objective**

The Audit Committee has been established to assist the Board of Directors overseeing the Company's corporate governance practices, with a particular focus on financial reporting processes, internal control systems, auditing activities, and compliance with applicable laws and regulations.

**2. Composition and Qualification**

The Audit Committee shall consist of no fewer than three (3) members, comprising the Chairman of Audit Committee and other members. All individuals must be the Company's director and must not possess any prohibited characteristics as specified by the notifications and regulations of the Securities and Exchange Commission and/or the Capital Market Supervisory Board. Furthermore, their qualifications must comply with the Company's Nomination and Remuneration Policy.

**3. Terms of Office**

- 3.1 The Audit Committee shall serve a term of one (1) year, commencing from the date of appointment. Upon the expiration of the term, if the Board of Directors or the shareholders' meeting has not yet appointed a new Audit Committee, the incumbent Audit Committee shall continue to perform their duties until a new Audit Committee is duly appointed. Such appointment must be completed within two (2) months from the date of term expiration. The members of the Audit Committee whose term has expired may be reappointed.
- 3.2 In the event that the position of the Audit Committee becomes vacant due to reasons other than expiration of term, with such the remaining term not less than two (2) months, the Board of Directors or the shareholders' meeting shall appoint a

qualified individual to fill the vacancy at the next meeting. The appointed individual shall hold office for the remaining term of the person he/she has replaced.

- 3.3 The member of the Audit Committee shall vacate office upon :
- (A) Completion of the term of appointment
  - (B) Cessation of Directorship in the Company
  - (C) Resignation
  - (D) Death
  - (E) A resolution duly passed by the Board of Directors for removal from office .
  - (F) Disqualification from serving as an Audit Committee's member pursuant to the criteria prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand
- 3.4 Any member of the Audit Committee who intends to resign prior to the expiration of their term shall notify the Company in writing at least one (1) month in advance, stating the reason for such resignation. The Company shall promptly disclose the resignation and its reason to the Stock Exchange of Thailand to ensure transparency for shareholders and investors. The resigning member of the Audit Committee may also provide an explanation of the resignation to the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 3.5 In the event that any member of the Audit Committee is removed from office prior to the expiration of their term, the Company shall promptly disclose the removal and the reason thereof to the Stock Exchange of Thailand. The removed Audit Committee member may also provide an explanation regarding the reason for the removal to the Securities and Exchange Commission and the Stock Exchange of Thailand.

#### **4. Meetings**

##### **4.1 Meeting Agenda**

The date, time, venue, and agenda of the meeting shall be determined at least seven (7) days in advance, together with the provision of adequate supporting documents. Written minutes of the meeting shall be duly prepared and recorded.

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

The Audit Committee shall convene meetings at least four (4) times per year, while additional meetings may be held as deemed necessary.

##### **4.3 Quorum**

A meeting of the Audit Committee shall constitute a quorum only when not less than half of the total number of committee members are in attendance. The Audit Committee may invite internal auditors, external auditors, executives, management,



or other relevant individuals to attend the meeting and provide information as necessary.

In the event that the Chairman of Audit Committee is absent from the meeting or unable to perform their duties the Vice Chairman, if any, shall preside over the meeting. If there is no Vice Chairman, or if the Vice Chairman is also unable to perform such duties, the attending Audit Committee members shall elect one among themselves to act as the Chairman of the meeting.

#### **4.4 Voting**

Any resolutions of the Audit Committee's meeting shall be determined by a majority vote of the members participating in the meeting, with each member entitled to one vote. Any member who has a conflict of interest in the matter under consideration shall not be entitled to participate in the discussion or vote on such matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.

### **5. Authority**

- 5.1 To establish a consistent understanding and alignment of objectives among the external auditor, the Board of Directors, and the internal auditor.
- 5.2 To summon executives, management, or relevant employees to clarify matters, provide opinions, attend meetings, or submit necessary documents. Furthermore, the Audit Committee shall have unrestricted access to pertinent information throughout all levels of the organization.
- 5.3 To have the authority to examine individuals and matters relevant to their scope of duties and responsibilities of the Audit Committee.
- 5.4 To consult with internal specialists, including the Company's appointed advisors (if any), or to engage external advisors or experts as deemed necessary, with all related expenses borne by the Company.

### **6. Duties and Responsibilities**

- 6.1 To review the accuracy and adequacy of the Company's financial reporting, including the review of key accounting policies and the disclosure of information in compliance with applicable financial reporting standards.
- 6.2 To review that the Company's internal control system and internal audit system are sufficient and effective.
- 6.3 To review the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other applicable laws relevant to the Company's business operations.
- 6.4 To review and monitor compliance with the Company's anti-corruption policy, risk management policy, good corporate governance policy, business ethic, code of

conduct for directors, executives, and employees, sustainability policy, and other relevant policies.

- 6.5 To assess the independence of the internal audit function and approve the appointment, transfer, and dismissal of heads of Internal Audit or any other unit responsible for internal audit activities.
- 6.6 To review and provide opinions on the internal audit plan and the performance of the internal audit functions.
- 6.7 To consider, select, and propose the appointment of independent individuals to serve as the Company's external auditors, including proposing the dismissal of the current auditors and determining their remuneration, for submission to the Board of Directors and subsequent approval by the shareholders' meeting. The Audit Committee shall also meet with the external auditors at least once (1) a year without the presence of the Company's management.
- 6.8 To review related party transactions or transactions that may involve conflicts of interest to ensure compliance with applicable laws, regulations of the Stock Exchange of Thailand, and notifications issued by the Capital Market Supervisory Board, and to ensure that such transactions are reasonable and in the best interests of the Company.
- 6.9 To prepare the Audit Committee reports for disclosure in the Company's annual report. Such reports must be signed by the Chairman of the Audit Committee and shall include, at a minimum, information as described below:
  - (a) An opinion on the accuracy, completeness, and reliability of the Company's financial statements.
  - (b) An opinion on the adequacy of the Company's internal control system.
  - (c) An opinion on the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other applicable laws relevant to the Company's business operations.
  - (d) An opinion on the appropriateness and qualifications of the external auditor.
  - (e) An opinion on transactions that may give rise to conflicts of interest.
  - (f) The number of meetings held by the Audit Committee and the attendance record of each Audit Committee member.
  - (g) The opinions or observations of the Audit Committee resulting from the performance of its duties under the Charter of the Audit Committee.
  - (h) The other matters deemed appropriate for disclosure to shareholders and investors, within the scope of duties and responsibilities assigned by the Board of Directors.
- 6.10 In performing its duties, if the Audit Committee discovers or suspects any of the following transactions or actions that may have a material impact on the Company's



financial position or operating results, the Audit Committee shall report such findings to the Board of Directors for corrective action within a reasonable period as determined by the Audit Committee.

- (a) A transaction involving a potential conflict of interest
  - (b) Fraud, corruption, any irregularity, or a material weakness in the internal control system
  - (c) Any violation of the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand, or any other relevant laws applicable to the Company's business operations.
- 6.11 To review, revise, and amend the Audit Committee Charter at least once annually, and submit the revised charter to the Board of Directors for consideration and approval.
- 6.12 To perform other functions assigned by the Board of Directors under the approval of the Audit Committee by virtue of its authority stated in the Articles of Incorporation of the Company and other related laws.

Announced on June 26, 2024

*Sujarit Patchimnan*  
(Mr. Sujarit Patchimnan)  
Chairman