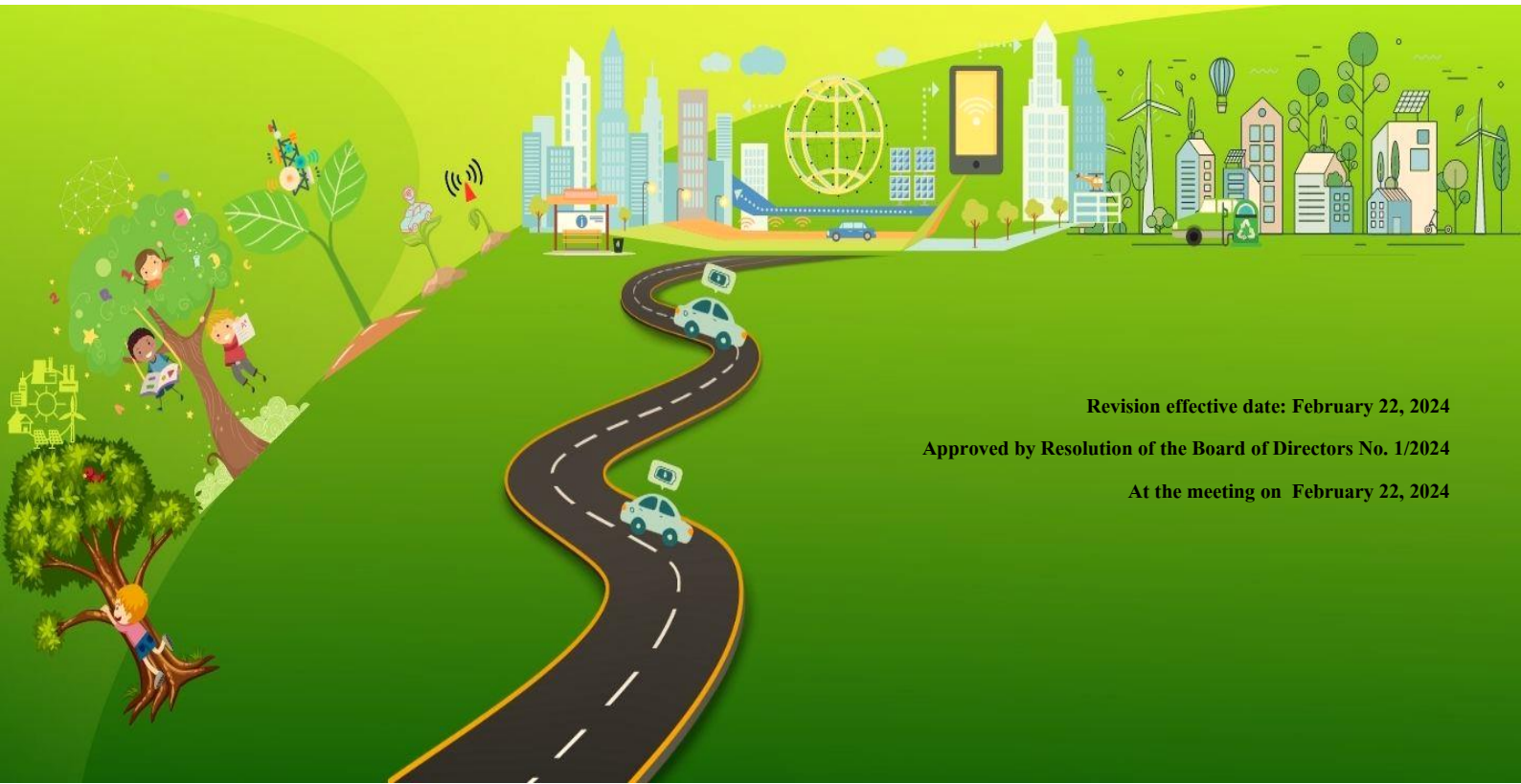




# Audit Committee Charter

ALT Telecom Public Company Limited

and affiliated companies



Revision effective date: February 22, 2024

Approved by Resolution of the Board of Directors No. 1/2024

At the meeting on February 22, 2024



## Audit Committee Charter

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#### Revision Status

Version	Effective Date	Revision Details
00	8/11/2018	New Document
01	10/11/2020	Revision
02	23/02/2022	Revision
03	21/02/2023	Revise and add the roles and responsibilities of the audit committee
04	9/5/2023	Revise the meeting of the Audit Committee period of time (not less than 3 days)
05	22/2/2024	Review



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The charter is provided by ALT Telecom Public Company Limited. The company's Audit Committee will annually examine and assess the charter and recommend any changes to the Board of Directors for discussion and approval.

#### The Purpose

The Audit Committee, a part of the Board of Directors, was created to assist the Board of Directors in carrying out its duties and in establishing a system of Good Corporate Governance. The Committee was formed in the following areas with the intention of improving operational effectiveness and adding value to the organization:

1. The confidence in the reliability and transparency of the financial reports that have been published.
2. Enhance the vigilance in the performance of duties by the company's board of directors, whereby the audit committee shall consider their own responsibilities towards the following:
  - a) To report the Financial Information.
  - b) To select suitable accounting policy.
  - c) Financial Management.
  - d) The Internal Control and Internal Audit.
  - e) Compliance with the requirements and relevant laws
  - f) To manage and control the business risk.
  - g) Recommendation for appointment and performance evaluation of licensed auditors.
3. Enable the board of directors to delve deeper into other areas beyond financial reporting and internal control systems, and improve operational management efficiency in other areas.
4. Strengthen the role and power of external directors.
5. Enhance the board's understanding of the defined scope of the audit.

In carrying out the duties of an audit committee, it is necessary to maintain working relationships with the company's board of directors, management, both internal and external auditors, to ensure efficient operations. Each audit committee member must develop and maintain expertise, knowledge, and understanding of their responsibilities, as well as an understanding of the business and the company's risks.

#### The composition and appointment of an Audit Committee

1. The company's board of directors appoints the audit committee, selected from independent directors. The audit committee must consist of at least three members.
2. Independent directors appointed to the audit committee must meet the qualifications set by the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand regulations. At least one member should have knowledge and understanding, or experience in accounting and/or finance.



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3. The term of office is three years, and the audit committee may be reappointed for subsequent terms upon approval by the company's board of directors, but not automatically.
4. The audit committee appoints a secretary to assist with meeting arrangements, preparing agendas, distributing meeting documents, and recording minutes.

#### Qualifications of an Audit Committee in English:

1. Be an independent director with qualifications as specified by the Office of the Securities and Exchange Commission and/or the Stock Exchange (see details in the definition of independence of independent directors).
2. Must not be a director appointed by the board of directors to make decisions on the operations of the applicant, its parent company, subsidiaries, affiliates, controlling shareholders, or those with the power to control the applicant, and
3. Must not be a director of the applicant's parent company, subsidiary, or affiliate, except for registered companies.
4. Have duties as specified in the announcement of the Stock Exchange of Thailand regarding the qualifications and scope of work of the audit committee.
5. Have sufficient knowledge and experience to serve as an audit committee member. At least one member must have sufficient knowledge and experience to audit the reliability of financial statements.

#### Definition of independence of independent directors.

The Nomination, Remuneration, and Corporate Governance Committee will conduct a preliminary assessment of the qualifications of individuals who will be appointed as independent directors. The assessment will be based on the qualifications and prohibited characteristics of directors as stipulated by the Public Company Limited Act, securities and securities market laws, announcements of the Securities and Exchange Commission, announcements of the Stock Exchange of Thailand, as well as relevant regulations and/or rules. In addition, the company's committee will select independent directors based on their qualifications, work experience, and suitability, among other factors. The selected candidates will then be presented to the shareholders' meeting for appointment as directors of the company. The company has a policy of appointing independent directors, at least one-third of the total number of directors, but not less than three persons. The qualifications are as follows:

1. Shareholding shall not exceed 0.5% of the total voting rights of the company, parent company, subsidiaries, or joint venture companies. This includes shares held by related parties of the independent directors.
2. Individuals who are or have been executives, employees, regular consultants, or major shareholders or controllers of the company, parent company, subsidiaries, joint venture companies, or subsidiary of the same level, or of major shareholders or controllers, unless they have been free from such characteristics for at least two years prior to the appointment as an independent director. However, this restriction does not apply to independent directors



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- who have previously served as government officials or consultants for the government, and are major shareholders or controllers, or to their related parties.
3. Not being a person who has blood relationships or registered relationships such as father, mother, spouse, siblings, children, as well as the spouse of the company's other directors, executives, major shareholders, controlling persons, or a person who is proposed to be the company's other director, executive, or controlling person of the subsidiary company.
  4. Having no or ever had a business relationship with the company, major shareholder, controlling person, subsidiary, joint venture, or a controlling person of the person who has a business relationship with the company, major shareholder, controlling person, subsidiary, or joint venture, except for being free from such characteristics for at least two years before being appointed as an independent director. The business relationship includes transactions that may interfere with the independent judgment of the independent director, including but not limited to normal business operations, leasing or renting of property, assets or service transactions, financial assistance by way of lending, guaranteeing, providing collateral, or other similar behaviors, which results in the company or the counterparty having a debt obligation equal to at least 3% of the net assets of the company or at least 20 million baht, whichever is lower, and any other similar behaviors.
  5. Must not be or have been an auditor of the company, parent company, subsidiary, joint venture, major shareholder, or person with controlling power of the company, and not be a shareholder, person with controlling power, or partner of the accounting firm that has the company, parent company, subsidiary, joint venture, major shareholder, or person with controlling power of the company as a client, unless it has been free from such characteristics for at least two years prior to the appointment as an independent director.
  6. Must not be or have been a professional service provider, including a legal or financial consultant, who has received fees of more than two million baht per year from the company, parent company, subsidiary, joint venture, major shareholder, or person with controlling power of the company, and not be a shareholder, person with controlling power, or partner of that professional service provider, unless it has been free from such characteristics for at least two years prior to the appointment as an independent director.
  7. Must not be a director appointed to represent the directors of the company, major shareholder, or shareholder who is related to the major shareholder.
  8. Not being a business that has the same conditions and competes with the company or its subsidiaries, or being a partner with an interest in a partnership, or a director who participates in management, an employee, a salaried consultant, or holding more than one percent of the total voting rights of another company.
  9. No other characteristics that would prevent giving an independent opinion on the company's operations.



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#### The power of the Audit Committee.

The board of directors has delegated to the audit committee the authority to carry out the following actions:

1. Perform duties within the scope of responsibilities predefined in the audit committee charter.
2. Invite directors, executives, or staff of the company to attend meetings, provide clarification, or answer questions on matters related to the operations and business of the company, subsidiaries, joint ventures, and joint investment projects within the scope of responsibility and accountability of the audit committee.
3. Seek advice from experts or consultants of the company (if any) or hire external consultants or experts at the expense of the company when necessary.
4. Conduct necessary investigations and inquiries as well as request information from the company as necessary to successfully carry out the duties and responsibilities of the audit committee.

#### The roles and responsibilities of the Audit Committee

In order to comply with the duties as announced by the Stock Exchange of Thailand's Qualification and Scope of Operation for the Audit Committee of 2015, the responsibilities and duties of the audit committee are as follows:

1. Verify that the company's financial reports are accurate and sufficient in accordance with accounting standards, by coordinating with the auditors and responsible management in preparing quarterly and annual financial reports. The Audit Committee may recommend that the auditors audit or examine any transactions deemed necessary and important during the company's audit.
2. Review and evaluate changes in the anti-corruption policy, as well as examine the effectiveness and efficacy of the company's good governance and risk management, including the management of corruption-related risks that may adversely affect the company's financial status and performance, in a manner appropriate to the company's business model.
3. Verify that the company's internal control and internal audit systems are appropriate and effective, in coordination with the auditors and internal auditors. In addition, assess the independence of the internal audit office and/or external internal auditors, and approve the appointment, transfer, termination, and highest-level management of the internal audit office and/or external internal auditors.
4. Investigate and monitor the progress of complaints that may involve potential misconduct that the audit committee has received through the complaint process, and follow up with measures to prevent corruption in the company.
5. Ensure compliance with securities laws and regulations, market requirements, and other relevant laws related to the company's business.
6. Select, appoint, and terminate independent persons to serve as the company's auditors, taking into account their reliability, availability of resources, and volume of audit work for the company, as well as their experience. Hold at least one annual meeting with the auditors without management present.



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7. Review and ensure that any interrelated or potentially conflicting transactions are in compliance with laws, market regulations, and guidelines from the Securities and Exchange Commission and the Stock Exchange Commission, to ensure that such transactions are reasonable and maximize benefits to the company.
8. Consideration of items received or sold which are company assets that require approval from the audit committee as stipulated in laws, regulations of the stock market, and criteria of the Securities and Exchange Commission and the Stock Exchange Commission.
9. Prepare a report of the audit committee, which must be disclosed in the company's annual report and signed by the audit committee chairman, and must include at least the following information:
  - a. Opinion on the accuracy, completeness, and reliability of the company's financial statements
  - b. Opinion on the adequacy of the company's internal control system
  - c. Opinion on the company's compliance with securities and stock exchange laws, regulations, and related laws
  - d. Opinion on the suitability of the company's accountants
  - e. Opinion on any potential conflicts of interest in the company's transactions
  - f. Number of audit committee meetings and attendance of each committee member
  - g. General comments or observations that the audit committee has obtained from performing its duties under the charter
  - h. Other reports that the audit committee believes that shareholders and investors should know within the scope of its responsibilities and assigned duties by the company's board of directors.
10. The audit committee must evaluate its own performance by department and report the results, as well as any problems or obstacles that may prevent achieving the objectives, to the company's board of directors every year.
11. Approve the internal audit plan for the year to ensure that it is responsive to the company's risk levels, as well as consider accepting the reports of the internal audit department and/or external auditors.
12. Review and revise the audit committee charter and propose it to the company's board of directors for approval.
13. In the performance of the duties of the audit committee, if there is suspicion or evidence of any transactions or actions that may have a significant impact on the financial position and operating results of the company, the audit committee must report to the board of directors for appropriate action within a reasonable timeframe, and such transactions or actions may include:
  - i. Conflicting interests transactions
  - j. Fraud or significant deficiencies in the internal control system
  - k. Violation of securities and stock market laws, regulations of the stock exchange, or laws related to the company's business.
14. Conduct an audit of the matter notified by the company's auditor. In cases where the auditor finds suspicious behavior that the directors, executives, or persons responsible for the company's operations have violated the



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Securities and Exchange Act, the preliminary audit report must be submitted to the Securities and Exchange Commission and the auditor informed within 30 days of notification from the company's auditor.

15. Perform other duties assigned by the board of directors and approved by the audit committee.

In carrying out their duties, the audit committee has the authority to call for the opinion, participate in meetings, or request documents from relevant company management, department heads, or employees as deemed necessary. In addition, in carrying out their duties under the provisions of this regulation, the audit committee may seek advice from independent external consultants or experts in other professional fields if deemed necessary and appropriate, and the company shall be responsible for all expenses incurred.

#### The meeting of the Audit Committee.

1. Invitation to meetings: The secretary of the audit committee prepares an invitation letter for the audit committee meeting, which clearly specifies the date, time, venue, and agenda of the meeting. The supporting documents for the meeting are sent to the audit committee and participants in advance with a reasonable period of time (not less than 3 days) to allow for consideration of various issues or to request additional information for further consideration. The topics within the scope of responsibility of the audit committee are also specified as follows:
  - Consideration of financial budgets and financial reports, accounting principles and practices, compliance with generally accepted accounting standards, business continuity, significant changes in accounting policies, and the reasons for management's accounting policy recommendations before presenting them to the board of directors for dissemination to shareholders and the general public.
  - Consideration of internal control systems and internal auditing.
  - Review of the company's annual internal audit plan, coordination of relevant audit plan processes, and evaluation of audit results with internal auditors and external auditors to ensure that the audit plan helps detect fraud or internal control deficiencies.
  - Collaboration with internal auditors in addressing problems or limitations encountered during audits and reviewing the work of internal auditors.
  - Collaboration with external auditors to address problems or limitations arising from financial audits.
  - Collaboration with internal auditors and external auditors to plan for reviewing methods and controlling electronic data processing and security, especially to prevent fraud or improper use of electronic data systems by company employees or external individuals.
  - Review of items that may cause conflicts of interest, such as related-party transactions
  - Self-evaluation of duties and responsibilities in accordance with predefined scope
2. Frequency of meetings: The audit committee should meet at least once every three months, depending on the situation and necessity.





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3. Participants: The audit committee should invite both internal and external auditors to present their work, and may also invite other relevant parties such as management.
4. Voting: The majority voting system should be used in committee decisions.
5. Meeting report: The committee secretary is responsible for recording and distributing the meeting report to the audit committee, attendees, and the accounting officer within 14 days of the meeting. The report should highlight issues that require special attention from the audit committee.

#### The reports for board of directors

The audit committee has the duty and responsibility to report on the activities of the audit committee or any other duties assigned by the board of directors. The report of the audit committee is important to the board of directors, shareholders, and general investors because it is an independent and straightforward expression of the audit committee's opinion. It also assures the board that management has been diligent and considers the interests of all shareholders equally.

#### 1. Reporting to the Board of Directors:

##### 1.1 Regular Reporting Activities for the Audit Committee to be informed of:

- 1.1.1 Reports of Audit Committee meetings that clearly state the Audit Committee's opinions on various matters
- 1.1.2 Summaries of activities conducted during the year
- 1.1.3 Reports on opinions regarding financial reporting, internal audit, and internal audit processes
- 1.1.4 Any other reports deemed necessary for the Audit Committee to be aware of.

##### 1.2 Immediate reporting of findings for the board of directors to identify corrective measures in a timely manner, including:

- 1.2.1 Conflicts of interest
- 1.2.2 Suspicions of fraud, irregularities, or significant deficiencies in the internal control system
- 1.2.3 Suspicions of non-compliance with securities and stock market regulations, or relevant laws of the company
- 1.2.4 Any other reports that the board of directors should be aware of.



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**2. Reporting to government agencies:**

If the audit committee reports to the board of directors about a matter that significantly impacts the financial status and operational results, and after consultation with the board of directors and management, it is necessary to take corrective actions, and if the audit committee finds that there is a lack of response to such corrective actions without reasonable justification when the agreed-upon deadline has passed, any member of the audit committee or the entire committee may report such findings to the Securities and Exchange Commission or the Stock Exchange of Thailand.

**3. Reporting to Shareholders and General Investors:**

Report on the activities undertaken during the year, in accordance with the duties and responsibilities assigned by the board of directors, which is signed by the chairman of the audit committee and disclosed in the company's annual report.

Announcement as of February 22, 2024

Approver

General Sittisak Tayparsit

(Chairman of the audit committee)