THE CHARTER OF AUDIT, RISK AND CORPORATE GOVERNANCE COMMITTEE

THAI WAH PUBLIC COMPANY LIMITED

Amended by the resolution of the Board of Directors Meeting No.4/2023, dated November 14,2023

1. Objective

The Audit, Risk and Corporate Governance Committee (**"the ARCG"**) of Thai Wah Public Company Limited (**the "Company"**) shall be appointed by the Company's Board of Directors **("the Board")**, with duties and responsibilities as assigned by the Board. The ARCG must independently perform its duties in accordance with good corporate governance principles and aimed at enhancing management efficiency and effectiveness to achieve its objectives.

2. Composition, Qualifications, and Terms of Office

2.1 Composition

2.1.1 The ARCG shall consist of at least three members, comprising of a chairman and at least two committee members, all of whom shall be independent directors.

2.1.2 At least one of the ARCG members shall be sufficiently knowledgeable and experienced to review the reliability of financial statements.

2.1.3 The ARCG shall elect one member to take position as the ARCG Chairman.

2.1.4 The ARCG shall appoint a qualified person to be the Secretary to the Committee.

2.2 Qualifications

2.2.1 Each ARCG member shall be a director of the Company and being appointed by a meeting of the Board or shareholders meeting.

2.2.2 Each ARCG member shall be an independent director.

2.2.3 Each ARCG member shall not being a director authorized by the Board to make administrative decisions of the company, parent company, subsidiary, same-level subsidiary, major shareholders, or controlling persons.

2.2.4 Each ARCG member shall not holding the position of a director of a parent company, subsidiary, or subsidiary of the same level, which are listed companies.

2.2.5 Each ARCG member shall have sufficient knowledge and experience to perform the duty of an audit committee member. There must be at least one ARCG member, who is sufficiently knowledgeable and experienced to review the reliability of financial statements.

2.3 Terms of Office

The term of office of a member of the ARCG shall be two years. A member of the ARCG who vacates his/her office by rotation may be re-appointed.

Should a vacancy arise on the ARCG, resulting in fewer members than mandated by law, the Board shall appoint a qualified person to be an ARCG member within three months after the shortfall.

3. Duties and Responsibilities

3.1 Audit Duties and Responsibilities

3.1.1 To review the accuracy and adequacy of financial reporting of the Company.

3.1.2 To review the adequacy and effectiveness of internal control and internal audit systems of the Company as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer, and termination of employment of the head of internal audit unit.

3.1.3 To consider, select and propose the appointment and termination of an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year.

3.1.4 To review the Company's compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand and the laws relating to the business of the Company.

3.1.5 To review the connected transactions or the transactions that may lead to conflicts of interests to ensure that they are in compliance with the laws, regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company.

3.1.6 In performing the duty of the ARCG, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:

a. a transaction which causes a conflict of interest.
b. any fraud, irregularity, or material defect in an internal control system; or
c. an infringement of the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company

the ARCG shall report such transaction or act to the Board for rectification within the period of time that the ARCG deems appropriate. If the Board or management fails to make a rectification within such period of time, any ARCG member may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

3.1.7 To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within thirty days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager or any person responsible for the operation of the Company commits an offence under the law on securities and exchange.

3.2 Risk Management Duties and Responsibilities

3.2.1 To oversee that the Company enforces and complies with an appropriate and efficient risk management policy, as well as to oversee and monitor the Enterprise Risk Management Committee.

3.2.2 To consider risk assessment result as well as plans to manage such risks and provide suggestions on risks mitigation to keep them in alignment with risk appetite to ensure the company has sufficient and appropriate risk management system.

3.3 Corporate Governance Duties and Responsibilities

3.3.1 To supervise the performance of management to strictly comply with the Company's good corporate governance policy.

3.3.2 To review the corporate governance policy and code of business conduct of the Company at least once a year.

3.3.3 To oversee the anti-corruption policy to ensure its sufficient and appropriate for the Company's business.

3.4 Other Duties and Responsibilities

3.4.1 To report the activities of the ARCG to the Board.

3.4.2 To prepare and to disclose a report of the ARCG in the Company's One Report. The report must be signed by the ARCG Chairman, comprising at least the following information:

a. an opinion on the accuracy, completeness, and creditability of the Company's financial report,

b. an opinion on the adequacy of the Company's internal control system,

c. an opinion on the compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company,

d. an opinion on the suitability of an auditor,

e. an opinion on the transactions that may lead to conflicts of interests,

f. the number of the Audit, Risk and Corporate Governance Committee meetings, and the attendance of such meetings by each Audit, Risk and Corporate Governance Committee member,

g. an opinion or overview comment received by the Audit, Risk and Corporate Governance Committee from its performance of duties in accordance with the charter, and

h. other transactions which, according to the Audit, Risk and Corporate Governance Committee 's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board.

3.4.3 To implement and oversee the annual self-performance evaluations including reviewing the evaluation results and reporting the results to the Board on an annual basis.

3.4.4 To perform any other acts as assigned by the Board and accepted by the ARCG.

4. Authority of the Committee

In order that the objectives of performance of the duty by the ARCG be fulfilled, the ARCG shall have the following power:

4.1. Management Power

The ARCG shall have the power to invite management, the internal audit, the working unit supervisor or the related staff of the Company to provide clarification, opinions, attend the meetings or submit documents as deemed relevant and necessary.

4.2. Power with respect to the Internal Auditor

4.2.1. To ensure that there exist a common objective and understanding amongst the internal auditor, external auditor and the Board in regard to internal control.

4.2.2. To approve the appointment, transfer, termination of employment of the chief of the internal audit unit.

4.2.3. To secure the independence of the internal auditor.

4.3 Power with Respect to the External Auditor

4.3.1. To review and evaluate the work performance of the external auditor.

4.3.2. To propose the names and the termination of the external auditor and annual audit fee to the Board of Directors of the Company for the purpose of obtaining approval at the Annual General Meeting of Shareholders.

4.3.3. To determine fees charged for audit services and other advisory services provided by the external auditor.

4.4 Other Powers

The ARCG shall have the power to investigate related persons and matters within its scope of the authority and duty and shall have the power to employ or ask a specialist to provide advice and opinions as deemed appropriate by the ARCG.

5. Duties of the Secretary to the Committee

5.1 To organize Committee meetings and prepare all necessary documentations for each meeting.

5.2 To prepare the minutes of the Committee meetings and to ensure that the same correctly meets the standards.

5.3 To coordinate with the various working sections and/or consultants of the Company for the purpose of providing relevant information to the Committee.

5.4 To calculate the annual self-performance evaluation score and provide a summary of the scores to the Committee's meeting.

6. Review of the Charter

The ARCG shall review and assess the adequacy of the Charter of the ARCG annually and recommend modification to the Board as needed.