



AUDIT COMMITTEE CHARTER

PTT Global Chemical Public Company Limited

1. Objectives

The Board of Directors has deemed it appropriate to establish the Audit Committee Charter to enable the Audit Committee to effectively carry out their duties in accordance with the requirements of the Stock Exchange of Thailand and the criteria prescribed by the Securities and Exchange. The Charter also acts as an important mechanism to reinforce responsible discharge of duties by the Board of Directors in their oversight of the operations of the Company and provide independent and fair opinion to foster stakeholder credibility of the Company.

2. Composition and Qualifications of the Audit Committee Members

- 2.1 The Audit Committee is comprised of at least three but not more than five Independent Directors. Their qualifications, duties and responsibilities need to comply with the law and the criteria prescribed by the laws of Securities and Exchange. The Audit Committee shall also serve in other assignments as entrusted by the Board of Directors. At least one member of the Audit Committee shall be knowledgeable and sufficiently experienced to review the credibility of the financial statements.
- 2.2 The Audit Committee serves a term of three years. This term will end with the Board Directorship's expiry, upon resignation, or if impeached.
- 2.3 Should the Audit Committee Member wish to terminate his / her position prior to completion of a term, the member is required to inform the Company in advance with clarification so that the Board of Directors may appoint another individual with fitting qualifications to take up the vacant position.

- 2.4 The Audit Committee Member completing a term may be reappointed by the Board of Directors. Independent Directors can serve up to three consecutive terms or a combined total of no more than nine years.
- 2.5 Should the post of the Audit Committee Member be vacated due to reasons other than completion of a term; the Board of Directors shall promptly appoint another person with fitting qualifications to the vacated position within 3 months. The replacement member will serve the remaining term of the Audit Committee Member whom he / she replaces.

3. Scope of Duties

The Audit Committee shall, as a part of their duties, contribute to corporate governance, particularly financial reporting procedures, internal control systems, audit procedures and legal compliance, are concerned. Their scope of duties are as follows:

3.1 Financial Reports and Audit

- Review financial statements of the Company to ensure that they correctly, credibly, and sufficiently illustrate the financial status of the Company by overseeing and monitoring the preparation of financial statements to comply with the relevant law and Financial Reporting Standards within the appropriate period. In case of suspected anomalies in financial statements, will promptly inquire into the causes and scope of examination from related parties.

- Scrutinize the selection criteria and propose the Auditor for appointment with remuneration, to ensure the engagement of a strong industry understanding, expert, and Independent Auditor, as well as recommend the termination of the Auditor who may lack in ability, dereliction, or malpractice.

- Oversight of the independence of the Audit Firm that audits the financial statements of the Company and Subsidiaries by concurring the Non-Assurance Service (NAS) of the Auditor.

3.2 Internal Control

- Ensure and oversee through review that the internal control systems of the Company and subsidiaries are sufficient and effective to prevent and enhance good internal control systems which can adequately detect deficiencies or misconduct in a timely manner.

- Ensure through review that the Company and subsidiaries' risk management systems and measures are appropriate.

- Review the validity of the company's reference documents and the self-assessment forms on measures to combat enterprise corruption in accordance with the Thai Private Sector Collective Action Against Corruption.

- Review and oversee that the Company's management instate a Whistleblower program for receiving misconduct, malpractice, or unlawful conduct reports.

3.3 Internal Audit

- Ensure through review that the internal audit systems are sufficient and effective, and that the Internal Audit Function complies with the internal audit standards.

- Scrutinize the independence of the Internal Audit Function and review with the Head of Internal Audit Function to consider issues related to organization risks, internal control systems or disagreements with senior management align to the changes of situations or key factors.

- Approve the appointment, transfer, termination annual performance evaluation, expenses and support the Head of Internal Audit Function to set up continuous learning plans.

- Review and approve the Internal Audit Charter to consider in case of any changes related to the Internal Audit Charter.

- Approve Strategy, initiatives, and Key Performance Indicators of the Internal Audit Function.

- Review and approve the annual internal audit plan that aptly responds to risks faced to Strategic and operational goals of the Company.

- Review the adequate allocation of budgetary and human resources which have sufficient competence and experience for the performing of duties according to the scope and the annual internal audit plan. Should limitations of personnel or the need for specific expertise arise, External Auditors may be engaged as appropriate. External Auditors' engagement shall be made in accordance with Company regulations.

- Review and give advice to the Head of Internal Audit Function about the internal audit findings from Assurance and Advisory engagement report.

- Communicate internal audit works and promote a unified direction and understanding among the Audit Committee, the Management, and the Auditor, as well as align the scope of the internal audit of the Company with the Auditor to ensure consistency and mutual support.

3.4 Compliance with Relevant Laws and Regulations

- Review the Company's compliance with the laws on Securities and Exchange, Stock Exchange of Thailand requirements, Personal Data Protection Act B.E. 2562 (2019), and other additional revision, including laws relating to the business of the Company.

- Review Related Transactions or transactions with possible Conflict of Interests and Material Transaction to ensure compliance with the laws and requirements of the Stock Exchange of Thailand, keep monitoring the progress of the transactions as well as oversee the disclosure and report of the progress to shareholders on a regular basis. In cases of suspected misconduct transaction, the Audit Committee will take prompt action to suspend such transactions and report to the office of Securities and Exchange Commission without delay.

- Conduct an examination upon being informed by the Auditor of suspicious circumstances that the Director, manager, or any person responsible for the operation of the Company may have committed an offence as stated under Securities and Exchange Act B.E. 2535 (1992) Section 89/25, the Audit Committee must take action as follows:

- (1) Report the suspected misconduct to the office of Securities and Exchange Commission without delay.
- (2) Report the progress of examinations to the office of Securities and Exchange Commission and the Auditor periodically.
- (3) Report the result of examination to the office of Securities and Exchange Commission and the Auditor within 30 days.

3.5 Other Duties

- The Audit Committee may seek the advice of an Independent, Third-Party Consultant where necessary at the expense of the Company. The Audit Committee shall also be allowed access related information and engage the cooperation of various parties to provide testimony as well as liberally accessing the management.

- Review the Audit Committee Charter at least annually and propose any amendments to the Board of Directors for approval.

- Review and oversee to ensure that the Company has a mechanism to monitor the use of raised funds to ensure compliance with disclosed objectives, report to the Audit Committee and disclose information to shareholders on a regular basis.

- Engage in other duties as assigned by the Board of Directors.

4. Responsibilities

The Audit Committee reports directly to the Board of Directors in accordance with the duties and responsibilities assigned to them. The Board of Directors is also responsible to the stakeholders for the operation of the Company.

5. Meetings

5.1 The Audit Committee should meet at least four times a year. Members of the management, Executives or relevant employees of the Company or the Auditor may be invited to participate in the meetings to provide their opinions, submit documents or information deemed relevant or necessary.

5.2 At every meeting of the Audit Committee, the composition must consist of not less than half of the total number of the Audit Committees in tenure at that time. Thus, it will be deemed that a composition is complete, in which case it shall be deemed that the Audit Committee consists of the attending members and is able to continue performing duties, except when there are less than two members of the Audit Committee attending. The Chairman of the Audit Committee shall preside over the meeting. In the event that the Chairman is not present at the meeting or is unable to perform his/her duties, the members present at the meeting shall elect one among themselves to preside over the meeting.

5.3 Audit Committee Members with connected transactions in any matter being reviewed must be excluded from that session. Resolution is passed by means of majority of votes where one Audit Committee Member has one vote. The secretary to the Audit Committee

does not have the right to vote. In case of a tie, the Chairman of the Audit Committee has an additional vote to cast as a deciding vote.

- 5.4 The Audit Committee must arrange at least one annual meeting with the Company's Auditor without the presence of the management.
- 5.5 Meetings via electronics means may be arranged as deemed appropriate and shall adhere to all security principles and standards for meetings via electronic means as required by the law and related governmental agencies.

6. Reporting

- 6.1 The Audit Committee report must be prepared and published in the annual report of the Company, stating items required by the Stock Exchange of Thailand and with the executed signature of the Chairman of the Audit Committee.
- 6.2 The Audit Committee must report the outcomes of their activities to the Board of Directors for acknowledgment.
- 6.3 Should the Audit Committee suspect a questionable transaction or action, as per (1) (2) or (3) below, with potentially significant impact on the financial status and the performance of the Company, it shall be reported to the Board of Directors for rectification within an appropriate timeframe as deemed by the Audit Committee. This includes:
 - (1) Transactions with conflict of interests
 - (2) Misconduct or anomaly or significant deficiency in the internal control systems
 - (3) Violation of laws on Securities and Exchange, requirements of the Stock Exchange of Thailand or other laws pertaining to the business of the Company.

Should the Board of Directors or the management fail to rectify the matter within a reasonable timeframe, any Audit Committee Member may report it to the Securities and Exchange Commission or the Stock Exchange of Thailand.

7. Performance Evaluation

The Audit Committee must, at least annually, evaluate individual and collective performance for possible improvements, and report the evaluation to the Board of Directors.

This Charter shall be in effect from 22 April 2024 onwards.

A handwritten signature in blue ink, reading "Predee Daochai".

(Mr. Predee Daochai)

Chairman of the Board of Directors

PTT Global Chemical Public Company Limited