



Trinity Watthana Plc.
Audit Committee Charter

(Approved by the Audit Committee on 27 February 2025)

To uphold Good Corporate Governance and ensure transparency, integrity, and accountability in management, the Board of Directors has appointed the Audit Committee (AC). The AC plays a key role in providing independent oversight into financial reporting and internal control systems. It also facilitates open communication between management and external auditors to manage risks effectively and ensure accurate and complete financial disclosures in compliance with applicable standards.

The Board remains ultimately responsible for the Company's operations and obligations.

1. Definition

Company	refers to Trinity Watthana Public Company Limited, a company listed on the Stock Exchange of Thailand.
Affiliated companies	refer to two or more subsidiaries in which Trinity Watthana Public Company Limited is the majority shareholder, holding more than 50% of the shares in each company.
Board of Directors	refers to the Board of Directors of Trinity Watthana Public Company Limited.
Executive Director	refers to A member of the Board who either (1) holds an executive role,(2) performs management-level responsibilities, or (3) is authorized to sign binding documents on behalf of the Company except where such signing is done in accordance with previously approved Board resolutions and in joint signature with another director.
Independent Director	refers to a director of Trinity Watthana Public Company Limited who meets the following criteria: 1. A person who holds shares not exceeding 1% of the total voting shares of the company, its parent company, subsidiaries, joint ventures, major shareholders, controlling persons of the company, or any legal entity that may



have a conflict of interest. This calculation include shares held by related parties of such an independent director.

2. Has never been, and is not currently, an executive director, employee, salaried advisor, or controlling person of the company, its parent company, subsidiaries, joint ventures, sister subsidiaries, major shareholders, controlling persons, or any legal entity that may have a conflict of interest unless having ceased to hold such positions for at least two years prior to the appointment.
3. Has no familial relationship by blood, marriage, or legal registration with any person who may have a conflict of interest in the capacity of a parent, spouse, sibling, child, or the spouse of a child of an executive, major shareholder, controlling person, or any individual proposed to be an executive or controlling person of the company or its subsidiaries.
4. Has no current or prior significant business relationship (as defined under the connected transaction regulations of the Stock Exchange) with the company, its parent company, subsidiaries, joint ventures, major shareholders, controlling persons, or any legal entity that may have a conflict of interest in a manner that could impede independent judgment. Furthermore, such person shall not be, or have been within the past two years prior to appointment, a major shareholder, a non-independent director, an executive, or a controlling person of any party having such business relationships with the company, its parent, subsidiaries, joint ventures, major shareholders, controlling persons, or any legal entity that may have a conflict of interest.



5. It has never been, and is not currently, an auditor of the company, its parent company, subsidiaries, joint ventures, major shareholders, controlling persons, or any legal entity that may have a conflict of interest. Furthermore, such person shall not be a major shareholder, non-independent director, executive, or managing partner of an auditing firm that employs auditors of the company, its parent company, subsidiaries, joint ventures, major shareholders, controlling persons, or any legal entity that may have a conflict of interest—unless having ceased such relationships for at least two years prior to the appointment.
6. It has never been, and is not currently, a provider of professional services including legal or financial advisory services receiving fees exceeding two million Baht per year from the company, its parent company, subsidiaries, joint ventures, major shareholders, controlling persons, or any legal entity that may have a conflict of interest. In the case where the professional service provider is a legal entity, this shall include being a major shareholder, non-independent director, executive, or managing partner of such entity. Unless such relationship has ceased for at least two years prior to appointment.
7. Is not a director appointed to represent the directors of the company, major shareholders, or shareholders affiliated with the company's major shareholders.
8. Does not possess any other characteristics that would impede independent judgment regarding the company's operations.
9. Does not operate a business of the same nature that is significantly competitive with the company or its subsidiaries, nor is a significant partner in a partnership, a



managing director, employee, salaried consultant, or holds more than one percent of the total voting shares of another company that operates a business of the same nature and is significantly competitive with the business of the company or its subsidiaries.

Executive	refers to an employee at the level of Deputy Managing Director or higher, or a person holding an equivalent position by any other title, who has managerial authority within the company.
Related Person	refers to individuals as defined in Sections 258 (1) to (9) of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008).
Conflicting Legal Entity	refers to Any legal entity in which an executive, major shareholder, or controlling person holds shares, exercises control or has any other significant direct or indirect interest.
Related Party Transactions	refers to transactions as defined by the Stock Exchange regulations, or transactions between the company or its subsidiaries and directors, executives, or persons related to the directors or executives.
Conflict of Interest Transactions	<p>refers to commercial transactions conducted in the ordinary course of business that is significant in nature, as follows:</p> <ol style="list-style-type: none">1. Provision of professional services with a service fee of 2 million baht or more per year.2. Leasing or renting of real estate, transactions involving assets or services, or the provision or receipt of financial assistance including lending, borrowing, guarantees, or pledging assets as collateral or any other similar arrangements that result in a financial obligation of the applicant or the counterparty to the other party amounting to 3% or more of the company's net tangible assets or 20 million baht or more, whichever is lower. The calculation of such obligation shall follow the



method for calculating the value of connected transactions as prescribed by the Securities and Exchange Commission of Thailand. This shall also include obligations incurred within the one-year period preceding the transaction with the same person.

2. Composition and Qualifications of the Audit Committee

- 1) The Board of Directors shall appoint the Audit Committee, which must consist of at least three members. All members must be independent directors. (Independent directors must constitute no less than one-third of the total number of board members and must not be fewer than three persons.)
- 2) Must not be a director assigned by the Board of Directors to make decisions on the operations of the Company, the parent company, subsidiaries, fellow subsidiaries, major shareholders, controlling persons of the Company, or any legal entities that may have a conflict of interest.
- 3) Must not be a director of the parent company, subsidiary, or fellow subsidiary, in cases where both the parent company and the subsidiary are listed companies.
- 4) At least one member of the Audit Committee must possess adequate knowledge and experience to review the reliability of the company's financial statements. The name of such Audit Committee member must be disclosed in the company's Form 56-1 and Form 56-2 filings, and the relevant qualifications must also be included in the Audit Committee member's profile submitted to the Stock Exchange of Thailand.
- 5) The Board of Directors is responsible for approving the nomination of the Chairperson of the Audit Committee.
- 6) A director appointed as a member of the Audit Committee shall have roles and responsibilities in their capacity as an Audit Committee member that are in addition to their roles and responsibilities as a director of the company.
- 7) Head of the internal audit and compliance department shall serve as the secretary to the Audit Committee.



3. Term of Office

- 1) The Audit Committee members shall hold their position for a term of 3 years. They may be reappointed for an additional term as deemed appropriate by the Company's Board of Directors; however, the reappointment is not automatic. Membership of the Audit Committee shall terminate upon the member ceasing to be a director of the Company.
- 2) In addition to the expiration of the term as stated above, an Audit Committee member shall vacate their position upon:
 - 2.1) Death
 - 2.2) Resignation
 - 2.3) Removal by a resolution of the Company's Board of Directors
 - 2.4) Losing the qualifications required to be an Audit Committee member under these regulations or as stipulated by the Capital Market Supervisory Board's announcements
- 3) If any Audit Committee member wishes to resign before the end of their term, they should notify the company at least 30 days in advance, providing reasons for their resignation. The Company's Board of Directors must appoint a new Audit Committee member to fulfill the required composition within 90 days of the resignation date. The newly appointed member shall serve only the remaining term of their predecessor. The company must immediately inform the Stock Exchange of the reasons for such resignation.

4. Audit Committee Meetings

- 1) The Audit Committee shall hold meetings at least four times a year or as deemed appropriate by the Committee. The Audit Committee may invite management or relevant parties to attend the meetings and provide pertinent information as necessary.
- 2) At any Audit Committee meeting, at least half of the Audit Committee members must be present to constitute a quorum.
- 3) The Audit Committee Secretary is responsible for compiling the meeting agenda, presenting it, and distributing the agenda along with relevant meeting documents to



the Audit Committee members and related parties at least 3 days prior to the meeting, except in urgent cases.

- 4) The Audit Committee Secretary is responsible for preparing the minutes of the meeting, distributing them to the Audit Committee members, and summarizing the key points to report to all members of the Company's Board of Directors.
- 5) The Audit Committee Secretary shall have no voting rights in any decisions made by the Audit Committee.

5. Roles and Responsibilities of the Audit Committee

To enable the Audit Committee to perform its duties as assigned by the Board of Directors, the Audit Committee shall have the following roles and responsibilities:

5.1 Review the financial reporting of the company and its subsidiaries to ensure accuracy and sufficient disclosure.

5.1.1 Review with management and/or the external auditors upon completion of the semi-annual audit to consider the following matters:

- 1) Annual financial statements and accompanying notes
- 2) Auditor's report
- 3) Observations and additional recommendations regarding the auditor's audit plan
- 4) Significant difficulties or conflicts encountered with management during the audit process
- 5) Significant changes in accounting principles or auditing standards that materially affect financial statements

5.1.2 Review interim financial statements before submission to the company's board of directors for approval.

5.2 Review to ensure that there are appropriate and effective internal control and internal audit systems in place.

5.2.1 Review and consider together with the external auditors and the Chief Internal Audit Officer regarding the following matters:

- 1) The adequacy of the internal control system, including the computerized internal control system.



- 2) Significant deficiencies are mutually identified by the external auditors, internal auditors, and management.

5.2.2 Review and discussion with management and the head of internal audit on the following matters:

- 1) Significant deficiencies identified during the year and management responses.
- 2) Difficulties encountered during the audit, which may include limitations on the scope of work or access to necessary information.
- 3) Engagement of experts to provide specialized opinions on technical matters, with related costs borne by the company.

5.2.3 Inquire about key risk issues and risk mitigation measures from management, the head of internal audit, and the external auditors.

5.2.4 Review and discuss with the external auditors to obtain opinions on matters such as the quality of accounting and finance personnel, as well as internal audit staff, at least once a year, without the presence of management.

5.2.5 Review and discuss with the Chief of Internal Audit to examine and reassess the company's audit plan and scope, ensuring that the plan effectively detects fraud or deficiencies in the internal control system. This includes considering any tips or complaints from employees or stakeholders regarding inappropriate items in the financial statements, as well as other relevant issues.

5.2.6 Approve and oversee the appointment, transfer, performance evaluation, compensation, and termination of the Chief of Internal Audit and related internal audit management personnel.

5.3 Review and ensure that the Company and its group comply with the Securities and Exchange Act, the regulations of the Stock Exchange, and other relevant laws applicable to the Company's business operations."

Review evidence in the event of any suspected violation of laws or regulatory requirements that may have a material impact on the financial position and performance of the listed company.



5.4 Appoint and determine the remuneration of external auditors for the company and its group.

Recommend external auditors and audit fees to the Board, and review their performance, independence, and potential dismissal.

5.5 Consider and monitor material acquisition or disposition of assets (“MT”), related party transactions (“RPT”), or transactions that may involve conflicts of interest to ensure compliance with relevant laws and regulatory requirements.

5.5.1 The Audit Committee must participate in the review and provide opinions on significant Material Transactions (MT) and Related Party Transactions (RPT), which require approval from the Board of Directors or shareholders’ meeting. The committee should consider at least the following aspects: the reasonableness of the transaction, details and credibility of the counterparty, potential returns and associated risks, particularly legal risks—and the impact on the company’s financial position and performance.

In cases where the company frequently enters MT or RPT, undertakes cross-border transactions, changes its core business, or expands significantly into new business areas, the Audit Committee should additionally assess the appropriateness of the company’s business policies, investment plans, and liquidity management.

5.5.2 For MT & RPT transactions approved by management, the Audit Committee must establish a system or process whereby management regularly reports such transactions along with an analysis of their reasonableness. In cases where these transactions are executed multiple times but are essentially related or part of the same project, the Audit Committee must further assess the overall rationale and nature of the project. The committee should also consider whether such transactions may indicate an intention to circumvent the rules governing MT & RPT.

5.5.3 In cases where MT & RPT transactions are of a specific nature that require expert opinions to support the Audit Committee’s consideration, the Board of Directors should provide necessary support to ensure the Audit Committee can fulfill its duties effectively. This may include engaging independent



experts to provide professional opinions to assist in the committee's assessments such as legal advisors, auditors, or financial advisors.

5.5.4 After receiving approval for entering MT & RPT transactions, the Audit Committee shall remain responsible for monitoring and inquiring about the progress of such transactions with management. The committee must also follow up on the implementation of investment and ensure that the listed company discloses and reports the progress to shareholders regularly and appropriately—at a minimum, covering the following matters:

- **Progress of the transaction:** The committee should assess whether the actual progress aligns with the plan disclosed at the time of seeking approval from the Board of Directors or shareholders.
- **Deviation from the plan:** If the transaction cannot be carried out according to the disclosed plan, the company must disclose the factors or events that have caused the deviation, along with an analysis of potential risks arising from such deviation.
- **Capital raised for MT & RPT:** If funds were raised through the issuance and offering of securities whether equity or debt to invest in MT & RPT transactions, the company must report on the utilization of the proceeds to keep investors informed.
- **Material deviation from disclosed financial forecasts:** If the actual results deviate significantly from previously disclosed plans or financial projections, such deviations must be clearly disclosed to shareholders.

5.5.5 The Audit Committee must monitor the progress of MT & RPT transactions by reviewing relevant information to detect any overall irregularities. This includes news disclosed in the media where management is the source, movements in the listed company's stock price, and trading activities of the company's directors and executives (which can be tracked through reports on changes in securities holdings and derivatives transactions by management, such as Form 59 reports). The purpose is to prevent the company from using information disclosure as a channel to manipulate its stock price for the benefit of any specific group.



If there is suspicion that directors or executives of the listed company are disseminating misleading or inaccurate information or engaging in MT & RPT transactions to manipulate the stock price for personal gain, appropriate actions must be taken promptly to stop such behavior. Moreover, the facts should be immediately reported to the Securities and Exchange Commission (SEC).

5.6 Corporate Governance Reporting by the Audit Committee

5.6.1 Report on regular activities for the Board of Directors, including:

- Minutes of the Audit Committee meetings, detailing the Committee's opinions on various matters.
- Summary report on activities conducted during the year.
- Reports related to opinions on financial statements, including key issues from internal audits.
- Any other reports deemed necessary for the Board of Directors to be informed of.

5.6.2 Report to the Board of Directors for timely corrective action as deemed appropriate by the Audit Committee, if any of the following are found or suspected to have a material impact on the company's financial position and operating results:

- Transactions involving conflicts of interest.
- Fraud, irregularities, or significant deficiencies in internal control systems.
- Violations of securities and exchange laws, Stock Exchange regulations, and laws related to the company's business.
- Any other reports deemed necessary for the Board of Directors to be informed of.

5.6.3 Prepare an oversight report of the Audit Committee, signed by the Chairman of the Audit Committee, to be included as part of the company's annual report. The report should contain the following information:

- Opinions on the process of preparation and disclosure of financial reports regarding their accuracy and reliability.
- Opinions on the adequacy of the company's internal control systems.



- Opinions on compliance with securities laws, Stock Exchange regulations, or other laws related to the company's business that may have a material impact on the financial position and operating results of the listed company.
- Appropriateness of the external auditor.
- Transactions that may involve conflicts of interest.
- Attendance record of each Audit Committee member at meetings.
- Comments and observations arising from the performance of duties.
- Any other reports are deemed necessary for shareholders and general investors to know within the scope of duties and responsibilities assigned by the Board of Directors.

5.6.4 If the Board of Directors or management fail to carry out corrective actions within the prescribed timeframe, any member of the Audit Committee may report the matter to the Office of the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET).

5.6.5 In the event that the auditor reports a suspected wrongdoing involving directors, the managing director, or any person responsible for the company's operations related to fraudulent management, the Audit Committee must promptly conduct an investigation and report the preliminary findings to the Office of the Securities and Exchange Commission (SEC) and the auditor within 30 days from the date of receiving the notification from the auditor.

5.7 Review policies and practices on anti-corruption and whistleblowing within the company and its subsidiaries, including monitoring compliance with these policies:

5.7.1 Consider and review the policies and practices for preventing and combating corruption, as well as the whistleblowing procedures of the company and its subsidiaries.

5.7.2 Review the accuracy of self-assessment regarding anti-corruption measures in accordance with the Thai Private Sector Collective Action Coalition Against Corruption (CAC) initiative.

5.7.3 Monitor and review the implementation to ensure compliance with the established policies and practices.



5.8 Monitoring the use of funds raised to ensure alignment with the objectives disclosed.

5.8.1 Review details related to the use of raised funds, including the feasibility of investment projects, appropriateness of valuation and fundraising channels, the company's capital structure, investment contracts, and sufficiency of funds raised for project investment.

5.8.2 Ensure the company implements mechanisms to properly oversee and monitor the use of raised funds in accordance with disclosed objectives, such as internal control systems that make fund disbursement transparent and verifiable. If funds are used improperly or not according to stated objectives, corrective actions must be promptly taken, along with measures to prevent misuse or inappropriate use of funds, protecting the company and shareholders from potential harm.

5.9 Others

5.9.1 Review the Audit Committee Charter regularly every year to ensure it is up-to-date and appropriate for the organizational environment.

5.9.2 Perform other tasks as specifically assigned or delegated by the Board of Directors, with the approval of the Audit Committee.