

Audit Committee Charter (Revised Version 2, 2015)

Definitions

- Company refers to Srithai Superware Public Company Limited.
- Board of Directors refers to the Board of Directors of Srithai Superware Public Company Limited.

1. Objectives

The Audit Committee is a subcommittee appointed by the Board of Directors to support and facilitate governance responsibilities. The committee is established to enhance operational efficiency and increase the Company's value by:

- Strengthening confidence, reliability, and transparency in published financial reports.
- Enhancing the Board of Directors' vigilance and accountability regarding:
 - Financial reporting.
 - Adoption of appropriate accounting policies.
 - Financial management.
 - Internal control and internal audit systems.
 - Compliance with relevant laws and regulations.
 - Business risk management and control.
 - Recommending the appointment and evaluation of external auditors.
- Allowing the Board of Directors to examine matters beyond financial reporting and internal controls more thoroughly, thereby improving governance efficiency in other aspects.
- Strengthening the role and authority of independent directors.
- Enhancing directors' understanding of the scope of audits.

The Audit Committee shall maintain professional relationships with the Board of Directors, the management team, external auditors, and internal auditors to ensure efficiency in operations. Each Audit Committee member is required to continuously develop and maintain expertise, knowledge, and understanding of their responsibilities, as well as the Company's business and risks.

2. Composition and Structure

2.1 Appointment

The Audit Committee shall be appointed by the Board of Directors from among the independent directors and shall consist of at least three members.

2.2 Qualifications

The appointed Audit Committee members must meet the qualifications set forth by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). At least one member must have adequate knowledge and experience to review the reliability of financial statements.

2.3 Term of Office

Each committee member shall serve for a term of at least three years.

2.4 Secretary of the Audit Committee

The Head of the Internal Audit Unit shall serve as the Secretary to the Audit Committee, supporting its operations, including arranging meetings, preparing agendas, distributing documents, and recording meeting minutes.

3. Qualifications of Audit Committee Members

Audit Committee members must be independent directors of the Company and meet the following criteria as prescribed by the SEC and SET:

- **Ownership restriction:** Must hold no more than 0.5% of total voting shares in the Company, parent company, subsidiaries, affiliates, or entities that may have conflicts of interest (including related persons' holdings).
- **Non-executive status:** Must not be or have been an executive director, employee, consultant receiving a salary, or a person with controlling authority in the Company, parent company, subsidiaries, affiliates, or entities with potential conflicts of interest, unless such relationships ended at least two years prior to appointment.
- **No close family ties:** Must not be related by blood or legal registration (e.g., parents, spouses, siblings, children, or children's spouses) to executives, major shareholders, controlling persons, or proposed executives.
- **No business relationship:** Must not have any business relationship that may compromise independent judgment, including major financial transactions, business contracts, or service agreements exceeding THB 20 million or 3% of the Company's net tangible assets, whichever is lower. Such relationships must have ended at least one year before appointment.
- **No affiliation with auditors:** Must not be or have been an auditor of the Company, parent company, subsidiaries, affiliates, or related entities, nor hold significant positions in an audit firm serving the Company, unless the relationship ended at least two years before appointment.

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- No professional service provider: Must not be or have been a legal or financial consultant earning over THB 2 million per year from the Company or related entities unless such service ended at least two years before appointment.
 - Not a representative of major shareholders: Must not serve as a representative of company directors, major shareholders, or individuals connected to major shareholders.
 - No other conflicts affecting independence: Must not have any characteristics that may prevent independent judgment in overseeing the Company's operations.
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4. Authority of the Audit Committee

The Board of Directors has authorized the Audit Committee to undertake the following actions:

- 4.1 Perform duties within the scope of responsibilities defined in the Audit Committee Charter.
 - 4.2 Invite directors, executives, or company officers to attend meetings, provide explanations, or respond to inquiries regarding the business operations of the Company, subsidiaries, joint ventures, and investment projects within the committee's scope of responsibility.
 - 4.3 Consult with company experts or advisors (if any) or hire external consultants or experts when necessary, with expenses covered by the Company.
 - 4.4 Conduct inspections and investigations as needed and request relevant company information to fulfill the committee's responsibilities effectively.
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5. Duties and Responsibilities of the Audit Committee

The Audit Committee is a specialized subcommittee assigned by the Board of Directors to perform the following duties and responsibilities:

Powers and Duties of the Audit Committee

The Audit Committee has the following responsibilities:

- 5.1 Review the Company's financial reports for accuracy and adequate disclosure by coordinating with the external auditor and the management responsible for preparing quarterly and annual financial reports. The committee may also recommend that the auditor review or examine any specific transactions deemed necessary and significant during the audit.
- 5.2 Ensure the Company has an appropriate and effective internal control and audit system by reviewing with both the external and internal auditors.
- 5.3 Consider selecting, nominating, and recommending the appointment of the Company's external auditor, as well as determining their compensation. The committee will consider the auditor's credibility, available resources, and audit workload. The committee may also recommend the termination of the external auditor if necessary.
- 5.4 Review related-party transactions or transactions that may involve conflicts of interest to ensure compliance with relevant governmental regulations.
- 5.5 Review financial management policies, risk management, business ethics compliance by executives, and significant reports that must be disclosed to the public as required by law.

5.6 Prepare a report on the Audit Committee's activities for disclosure in the Company's annual report. This report, signed by the Chairman of the Audit Committee, should include the following:

- Opinion on the accuracy, completeness, and reliability of the Company's financial reporting process.
- Opinion on the adequacy of the Company's internal control system.
- Reasons supporting the committee's recommendation for the appointment of the external auditor for another term.
- Opinion on compliance with securities and exchange laws, stock exchange regulations, and other laws relevant to the Company's business.
- Opinion on the adequacy of anti-fraud and anti-corruption measures.
- Any other reports that the shareholders and general investors should be aware of within the committee's assigned duties and responsibilities.

5.7 Hold meetings to review and discuss the following assigned matters:

- Financial statements, accounting principles, accounting policies, adherence to accounting standards, business continuity, and significant policy changes before submission to the Board of Directors.
- The adequacy and effectiveness of the internal control and internal audit systems.
- Annual internal audit plans, coordination of audit plans, and assessment of internal audit performance with the internal auditor and external auditor.
- Discussions with internal auditors on issues or constraints encountered during audits.
- Discussions with external auditors on issues or constraints encountered during financial audits.
- Review of electronic data processing methods and security measures to prevent fraud or misuse of company systems by employees or outsiders.
- Compliance with securities and exchange laws, stock exchange regulations, and other relevant legal requirements.
- Monitoring anti-corruption measures and reviewing reports from whistleblower systems.
- Other assignments given by the Board of Directors.
- Self-assessment of the committee's performance and fulfillment of assigned duties.

5.8 Ensure the Company's financial reporting is accurate and sufficient.

5.9 Consider appointing, transferring, or dismissing the head of the internal audit unit and participating in performance evaluations and disciplinary actions related to this position.

- 5.10 Review with management the Company's risk management policies and their adequacy.
- 5.11 Review the Company's financial management policies.
- 5.12 Report the Audit Committee's activities to the Board of Directors.
- 5.13 Perform other duties as assigned by the Board of Directors, with the Audit Committee's approval.
- 5.14 Review the Audit Committee Charter as necessary and appropriate.

6. Audit Committee Meetings

6.1 Meeting Agenda

The Audit Committee Secretary is responsible for preparing the meeting invitation, specifying the date, time, venue, and agenda. Supporting documents should be sent to committee members and participants in advance to allow adequate time for review and additional information requests. The agenda should align with the committee's responsibilities as outlined above.

6.2 Meeting Frequency

The Audit Committee meets at least four times per year, depending on circumstances and necessity.

6.3 Meeting Participants

- All audit committee members must attend each meeting to meet the quorum requirements.
- The committee may invite the Company's internal and external auditors to present their work. Additionally, relevant executives may be invited as needed.

6.4 Voting

- Decisions are made by majority vote.

6.5 Meeting Minutes

The Audit Committee Secretary records the meeting minutes and distributes them to the committee members, the Board of Directors, and the external auditor within 14 days after the meeting.

7. Reporting of the Audit Committee

The Audit Committee is responsible for reporting its findings and assigned duties to the Board of Directors, shareholders, and the general public. These reports provide independent and objective opinions, ensuring that management operates with due diligence and safeguards the interests of all shareholders.

7.1 Reporting to the Board of Directors

- 7.1.1 Regular reports, including:

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- Audit Committee meeting reports with clear opinions on various issues.
- Opinions on financial reports, internal control, and internal audit.
- Opinions on risk management adequacy and anti-corruption measures.
- Other matters that the Board should be aware of.

7.1.2 Immediate reporting of critical issues, including:

- Conflicts of interest.
- Suspicions or evidence of fraud, irregularities, or internal control deficiencies.
- Suspected violations of securities laws, stock exchange regulations, or other legal requirements.
- Suspected misconduct by directors, executives, or responsible persons as reported by the external auditor. These issues should be reported to the Board, the Securities and Exchange Commission (SEC), and the external auditor within 30 days.

7.2 Reporting to Regulatory Authorities

If the Audit Committee identifies significant financial and operational risks and finds that the Board and management fail to address them appropriately, the committee may report these issues to the SEC.

7.3 Reporting to Shareholders and Investors

The committee's annual report, signed by the Chairman of the Audit Committee, will be published in the Company's annual report and must include:

- Opinion on the accuracy and reliability of financial reports.
- Opinion on the adequacy of internal controls and risk management.
- Opinion on legal and regulatory compliance.
- Opinion on corporate governance practices.
- Opinion on anti-corruption measures.
- Opinion on the external auditor's suitability.
- Opinion on related-party transactions and potential conflicts of interest.
- Audit committee meeting attendance records.
- Overall observations from performing its duties.

8. Evaluation of the Audit Committee

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To ensure effectiveness, the Audit Committee may undergo a formal evaluation process, including interviews with relevant stakeholders and self-assessments. The results should be reviewed and used to improve operations. The evaluation will be conducted annually.

Approved by the Board of Directors

-- Mr. Wirot Laohapan --

(Mr. Wirot Laohapan)
(Chairman of the Audit Committee)

-- Mr. Sanan Angubolkul --

(Mr. Sanan Angubolkul)
(Chairman of the Board)