

(Translation)

Krungthai Card Public Company Limited

Charter

on

Regulations and Operational Guidelines for Audit Corporate Governance and
Sustainability Committee

For the purpose of the Company's good corporate governance and in order for the performance of the Board of Directors to be more efficient, the Board of Directors of Krungthai Card Public Company Limited approves the regulations and operational guidelines for the Audit Corporate Governance and Sustainability Committee (Audit Committee), as follows:

Section 1

Audit Committee Regulations

1. Definitions

In this Charter,

- 1.1 **Company** means Krungthai Card Public Company Limited.
- 1.2 **Executives** means directors, managers, the first four holders of executive office at the level lower than managers, equivalents of the executives in the fourth order, including holders of executive office in accountancy or finance of department head level or equivalent. In the event that any notification of the Securities and Exchange Commission (SEC) and/or the Capital Market Supervisory Board (CMSB) re-defines the term "executives," the definition of "executives" shall be in accordance with such notification.



- 1.3 **Related Person** means a person under Section 258 of the Securities and Exchange Act such as spouse, minor child, etc., as well as a person who is related to the Company to such extent that it is prevented from performing its duty independently or freely such as supplier, customer, creditor, debtor or a person with a significant business relation.
- 1.4 **Independent Opinion** means an opinion or a report on the assigned work which is freely made without a direct or indirect interest in the matter, under no influence of any person or group of persons, and under no pressure from any situation.
- 1.5 **Involved Director** means a director holding executive office, a director assuming responsibility as an executive, and a director authorised to sign to bind the Company unless such authorisation is proved to be previously granted by the Board of Directors and is granted jointly with other directors.

2. Objectives

- 2.1 To improve the Company's efficiency and increase its added value;
- 2.2 To serve as an important device or mechanism for achieving good corporate governance;
- 2.3 To inspire confidence and trust of all parties concerned that the Company's business operation will be prudently and transparently audited and supervised; and
- 2.4 To ensure the trustworthiness and high quality of the Company's financial reports through a system of internal control, internal audit and efficient reporting.

3. Composition and Qualifications

The Board of Directors or a general meeting of shareholders shall select at least 3 independent directors to be appointed members of the Audit Committee. At least one of the Audit Committee members must have enough knowledge of accountancy and finance to be able to ensure the trustworthiness of the Company's financial statements as well as the knowledge of the causes of any variation in the financial reports.



The Audit Committee shall be independent and impartial, without any personal interest, direct or indirect, so that they can use their discretion in performing their duties and giving Independent Opinion.

Members of the Audit Committee shall have the following qualifications:

- 3.1 He/She does not hold more than 1% of the total voting shares of the Company, its parent company, subsidiary, associated company, or an entity which may be in conflict, counting the shares held by a Related Person.
- 3.2 He/She is or was not an Involved Director, officer, employee, salaried advisor, or a person with control power of the Company, its parent company, subsidiary, associated company, subsidiary of the same rank, or an entity which may be in conflict (at the time being and during 2 years prior to his/her appointment).
- 3.3 He/She is not related, whether by birth or by marriage, as a father, mother, spouse, sibling, child or child's spouse, to an Executive, a major shareholder, a person with control power, or a person to be nominated as an Executive or a person with control power, of the Company or its subsidiary.
- 3.4 He/She has no business relation with the Company, its parent company, subsidiary, associated company, or an entity which may be in conflict (at the time being and during 2 years prior to his/her appointment).

(a) Nature of the relation

- Professional relation
 - Involved parties: auditors, other professionals such as legal advisors, financial advisors, appraisers, etc.
 - Significant indication:
 - In the case of auditors: definitely no relation.
 - In the case of other professionals: if the value of the transactions exceeds Baht 2 million/year.
- Business relation (The indebtedness shall be calculated according to the method of calculations of the value of the related transactions under the Stock Exchange of Thailand's (SET) and the CMSB's regulations regarding related transactions.)

- Relevant transactions: all kinds of business transactions such as usual transactions, lease/let of real property, transactions about assets/services, and grant or receipt of financial aid.
 - Significant indication: if the value of the transactions amounts to at least Baht 20 million or 3% of the Company's net tangible asset (NTA), whichever is lower, and in computing such value, the transactions which have occurred during the year prior to the present transaction will be included.
- (b) In the case of the relation referred to in (a) with a legal entity, the persons considered to be biased are major shareholders, directors (with the exception of independent directors/members of the Audit Committee), and executives or partners of such entity.
- (c) Period of time during which the relation referred to in (a) and (b) is not allowed: present time and 2 years prior to the member's appointment.
- 3.5 He/She is not a director appointed to represent the Company's Board of Directors, the Company's major shareholder, or the shareholder related to the Company's major shareholder.
- 3.6 He/She is not a director delegated by the Board of Directors to make decisions in the operation of the Company, its parent company, subsidiary, associated company, subsidiary of the same rank, or an entity which may be in conflict.
- 3.7 He/She is not a director of the parent company or subsidiary or subsidiary of the same rank, which is a listed company.
- 3.8 He/She does not possess any other characteristic that may prevent him/her from giving opinions independently.

In the event that any notification specifies or changes the qualifications of the Audit Committee, the qualifications of the Audit Committee shall then be in accordance with such notification.



4. Duties and Responsibilities

The Audit Committee shall have such duties and responsibilities as delegated by the Company's Board of Directors, as follows:

Audit responsibilities

- (1) Conduct review to ensure that the Company has accurate and adequate financial reporting.
- (2) Conduct review to ensure that the Company has appropriate and effective internal control system and internal audit system, determine an independence of the Internal Audit Business Unit, and endorse appointment, transfer or dismissal of a head of Internal Audit or other units responsible for internal audit.
- (3) Conduct review to ensure that the Company complies with the securities and exchange law, SET requirements, and other relevant laws.
- (4) Selectively recruit, nominate and appoint an independent individual to fulfill the duties of company auditors, propose auditor compensation, and attend meetings with auditors without the presence of management at least once a year.
- (5) Review connected and conflict of interest transactions to ensure compliance with relevant laws and SET requirements in order to ensure that these transactions are reasonable and executed with utmost regard for the Company's interests.
- (6) Prepare the Audit Committee's oversight report which is disclosed in an annual report of the Company. This report must be signed off by the chairman of the Audit Committee and must contain at least the following information:
 - (a) Opinions on the accuracy, completeness and credibility of financial statements of the Company;
 - (b) Opinions on the adequacy of the internal control system of the Company;
 - (c) Opinions on the compliance with the securities and exchange law, SET requirements, and relevant laws;
 - (d) Opinions on the suitability of auditors;
 - (e) Opinions on potential conflict of interest transactions;
 - (f) Number of audit committee meetings and attendance record of each member;

- (g) Overall opinions or observations regarding the fulfillment of duties under the charter of the Audit Committee;
 - (h) Other matters within the scope of duties and responsibilities designated by the Board of Directors that general shareholders and investors should be informed.
- (7) Review the accuracy of referred documents and the self-assessment form relating to anti-corruption measures in businesses of the Private Sector Collective Action Coalition Against Corruption.
 - (8) Perform other duties designated by the Board of Directors and endorsed by the Audit Committee.

Environmental Social and Governance responsibilities

- (1) Review environment, social and governance policies of the Company to ensure compliance with international standards and recommendations of concerned institutes or agencies.
- (2) Propose company guidelines that conform to the principles of corporate governance with social responsibility
- (3) Perform oversight of the Company's operations to ensure compliance with the principles of corporate governance.
- (4) Review best practices of corporate governance for the Board of Directors or sub-committees.
- (5) Foster corporate governance culture and engage in corporate social responsibility activities for sustainable development, promote proper understanding among employees at all levels, and ensure practical outcomes.
- (6) Propose a guideline on the Company's code of business conduct and the code of good practice with various stakeholder groups.
- (7) Impart environmental, social and governance policies
- (8) Perform other duties designated by the Board of Directors.



In performing its duties, the Audit Committee has a direct responsibility to the Board of Directors, while the Board of Directors still has a responsibility to the third parties in regard to the Company's business operation.

5. Appointment and Term of Office

- 5.1 To proceed in accordance with the clause 3 above, the Board of Directors or a general meeting of shareholders shall appoint the Audit Committee, comprising one Chairman and at least two committee members. The head of the Internal Audit Business Unit shall be act as secretary and the head of the Compliance Business Unit will be assistant secretary responsible for Environmental Social and Governance.
- 5.2 Each member of the Audit Committee shall serve for a term of 3 years from his/her appointment, and he/she may be re-appointed for another term if the Board of Directors or a general meeting deems appropriate.

Section 2

Operational Guidelines for Audit Committee

1. Audit Committee Meetings

(1) Meetings

The Audit Committee shall meet at least once in every 3 months. In case of emergency, any of its members or any of the Company's directors may ask that an Audit Committee meeting be held.

(2) Casting of Votes

1. Any member of the Audit Committee who has a personal interest in any matter requiring a resolution is not entitled to vote for that particular matter.
2. The Audit Committee secretary is not entitled to vote at an Audit Committee meeting.



(3) Meeting Minutes

The Audit Committee secretary or any person designated by the Audit Committee shall record the meetings of the Audit Committee in the meeting minutes, which shall be submitted to the Audit Committee for verification and then presented to the Board of Directors for information.

2. Reporting

The Audit Committee shall prepare an audit report to be submitted to the Board of Directors at least once a year and shall also include a summary report on its performance in the Company's Annual Report, such summary report to be signed by the Chairman of the Audit Committee.

3. Report of Anomalies

In the course of the performance of its duties, if the Audit Committee finds out or suspects that any of the following has occurred which may have a significant effect on the Company's financial standing and result of operation, the Audit Committee shall report to the Board of Directors so that the Board can instruct the Executives to rectify the situation within such time as the Board sees fit:

- (1) Transactions which cause conflicts of interest;
- (2) Corruption, anomaly, or serious defect in the Internal Control; or
- (3) Violation of the rules or regulations of the authorities, the applicable laws, and the Board's policies.

If the Board of Directors or the Executives fail to rectify the situation within the specified time, any member of the Audit Committee may report such transaction or such event to the SEC and/or the SET.



4. Assessment

To ensure the efficiency of its performance and the achievement of its goals, the Audit Committee shall have each member assess himself/herself, using a performance-assessment test or any other suitable method. The assessment results shall be used to improve the Audit Committee's efficiency and to achieve its goals.

5. Third Party Opinions

If necessary, the Audit Committee may, with the Board's approval, seek opinions of third party specialists or experts at the expense of the Company.

This Charter shall take effect on and from17 January 2025.....

Signed  Chairman of the Board of Directors

(Mr. Prasong Poontaneat)