

Charter of the Audit Committee
Mc Group Public Company Limited

1. Objective

The Board of Directors of Mc Group Public Company Limited has established this Charter of the Audit Committee based on the Company's business ethics, incorporating relevant criteria and laws. The primary purpose is to define the scope of authority and duties of the Audit Committee and provide guidelines for its operations. The Audit Committee serves as a crucial mechanism for good corporate governance, aligning with the Company's sustainable business strategies. This Charter also aims to assure stakeholders that the Company maintains an effective internal audit and internal control system to prevent conflicts of interest. Furthermore, it helps the Board of Directors, executives, and management to understand the scope of the Audit Committee's work.

2. Composition of the Audit Committee

The Audit Committee shall consist of the following:

- 2.1 The Audit Committee members shall be appointed by the Board of Directors.
- 2.2 The Audit Committee shall comprise at least three independent directors with the appropriate expertise for the assigned tasks. At least one member must have adequate knowledge, understanding, and experience in accounting or finance to review the reliability of financial statements.
- 2.3 The Chairman of the Audit Committee may be appointed by the Board of Directors or by the Audit Committee.
- 2.4 The Audit Committee shall appoint a secretary to assist with scheduling meetings, preparing agendas, distributing relevant documents, and recording minutes of the meetings.

3. General Qualifications

Members must be independent directors of the Company as defined by the Company's Board Charter and under the regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand (SET) announcements.

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3.2 Specific Qualifications

(a) Must not be a director authorized by the Board of Directors to make decisions on behalf of the Company, its parent company, subsidiaries, affiliates, or same-level subsidiaries, major shareholders, or persons with controlling interests in the Company.

(b) Must not be a director of the parent company, subsidiaries, or same-level subsidiaries, specifically if they are listed companies.

4. Appointment and Term of Office

The Audit Committee members shall serve a term of three years and shall retire at the Annual General Meeting of Shareholders. Upon the completion of their term, they may be reappointed as deemed appropriate by the Board of Directors. The retiring Audit Committee members shall continue to serve until a successor is appointed unless they are no longer members of the Board of Directors or are not re-elected to the Board.

In the case where the entire Audit Committee completes their term, they shall continue to serve until a new Audit Committee is appointed.

In addition to term expiration, an Audit Committee member may vacate the position under the following circumstances:

- 1) Resignation
- 2) Loss of qualifications as an Audit Committee member or independent director as stipulated in this Charter or under the regulations of the Capital Market Supervisory Board or the Stock Exchange of Thailand
- 3) Removal by a resolution of the Board of Directors or the shareholders' meeting
- 4) Termination of directorship at the Company
- 5) Death
- 6) Court order of removal

If an Audit Committee member wishes to resign, they must submit a written notice to the Chairman of the Board in advance, clearly stating the reasons for resignation, allowing the Board sufficient time to appoint a qualified replacement.

In cases of resignation or removal before the term is completed, the Company shall immediately notify the Stock Exchange of Thailand (SET), submit a copy of the resignation letter, and update the Securities and Exchange Commission (SEC) to reflect accurate information in the database of directors and executives. The resigned or removed Audit Committee member may also provide reasons to the SEC and SET if they wish.

If the position of an Audit Committee member becomes vacant for any reason other than term expiration, the Board of Directors shall appoint a qualified person who does not possess any prohibited characteristics to fill the vacancy within three months from the date the position becomes vacant. This ensures that the Audit Committee has the required number of members as per legal and Board regulations and maintains operational continuity. The newly appointed member shall serve only the remaining term of the replaced Audit Committee member.

5. Scope of Authority, Duties, and Responsibilities of the Audit Committee

Internal Audit and Control

- 5.1 Review the financial reporting system and disclosures in the financial statements to ensure compliance with financial reporting standards. This is done in coordination with the external auditor and the management responsible for preparing the quarterly and annual financial reports. The Audit Committee may suggest that the auditor review or examine any matters deemed significant and necessary during the Company's audit. The Audit Committee should also promote the development of the financial reporting system to meet international financial reporting standards.
- 5.2 Consider related party transactions, asset acquisitions or disposals, or transactions that may create conflicts of interest for the Company and its subsidiaries to ensure they comply with the law and the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). This is to ensure such transactions are reasonable and in the best interest of the Company.
- 5.3 Oversee the establishment of an anti-corruption policy suitable for business operations and review the effectiveness of the anti-corruption system in line with the guidance of regulatory agencies, such as the Thai Private Sector Collective Action Against Corruption (CAC), the Institute of Directors (IOD), and the National Anti-Corruption Commission (NACC). This includes promoting awareness, risk assessments, internal controls, preventative

measures, reporting of wrongdoing, audits, and providing consultations and follow-ups to ensure adherence to the anti-corruption policy. The Audit Committee will also review self-assessments of anti-corruption measures as audited and evaluated by the Internal Audit Department.

- 5.4 Ensure that the Company and its subsidiaries have processes for compliance with and monitoring of laws concerning securities, the Stock Exchange, and regulations from the SEC and SET, as well as other laws related to the Company and its subsidiaries' business. The Audit Committee should also review the governance and management guidelines and policies applied to subsidiaries and associated companies engaged in core businesses.
- 5.5 Review the internal control and internal audit systems of the Company and its subsidiaries to ensure they are appropriate and effective, following generally accepted international methods and standards, and aligned with the "Internal Control System Adequacy Assessment" to ensure sufficient internal controls. These results shall be presented to the Board of Directors for consideration.
- 5.6 Review the findings of any fraud investigations, disciplinary actions, and internal preventive measures. Additionally, review the internal processes of the Company and its subsidiaries regarding whistleblowing and complaint handling.
- 5.7 Review preventive systems to ensure they are beneficial to departments and contribute to improved efficiency and effectiveness in operations.
- 5.8 Select, propose, appoint, or dismiss an independent person to serve as the Company's auditor, propose the auditor's remuneration, and evaluate the performance of the auditor.
- 5.9 Prepare the Audit Committee's report to be submitted to the Board of Directors at least once a year and disclose it in the annual registration statement/annual report (Form 56-1 One Report) of the Company. The report must be signed by the Chairman of the Audit Committee and contain at least the following information:
 - a) Opinions on the accuracy, completeness, and reliability of the Company's financial reports
 - b) Opinions on the adequacy of the Company's internal control system
 - c) Opinions on compliance with laws concerning securities and the Stock Exchange, SEC and SET requirements, or other laws related to the Company's business

- d) Opinions on the appropriateness of the auditor
 - e) Opinions on transactions that may have conflicts of interest
 - f) The number of Audit Committee meetings and each member's attendance
 - g) Overall opinions or observations derived from the Audit Committee's duties as stated in the Charter
 - h) Other matters shareholders and general investors should be informed of within the scope of the duties and responsibilities assigned by the Board of Directors.
- 5.10 Review and provide opinions on the performance of the Internal Audit Department and coordinate with the external auditor. The Audit Committee must hold at least one meeting per year with the external auditor without the management's presence to review the quarterly and annual financial statements and discuss any challenges encountered during the audit.
- 5.11 Approve the internal audit plan, budget, and staffing of the Internal Audit Department. This includes approving the appointment, transfer, or dismissal of the head of the Internal Audit Department or any other department responsible for internal audits.
- 5.12 Review the independence of the Internal Audit Department by evaluating its performance and reporting lines. Ensure that internal audit evaluations are carried out in accordance with international standards.

Other duties

- 5.13 Ensure that the Audit Committee conducts a self-evaluation at least once a year and review the Audit Committee Charter annually for submission to the Board of Directors for approval.
- 5.14 Report progress and performance to the Board of Directors after each Audit Committee meeting on a regular basis.
- 5.15 Perform any other duties as required by law or as assigned by the Board of Directors and approved by the Audit Committee.

In performing its duties, the Audit Committee has the authority to summon management, department heads, or relevant employees of the Company and its subsidiaries to provide opinions, attend meetings, or submit necessary documents. The Audit Committee may also seek independent professional opinions as deemed necessary, with the Company covering the expenses. The hiring process shall follow the Company's regulations.

The Audit Committee operates within the scope of duties and responsibilities assigned by the Board of Directors, which the Audit Committee agrees upon. The

Board of Directors is directly responsible for the Company's operations toward shareholders, stakeholders, and the general public.

In the event of changes to the Audit Committee's duties, the Company shall notify the SET of the resolution and provide an updated list of responsibilities within three business days following the change, according to the SET's regulations regarding information disclosure and document submission by listed companies via electronic media.

6. Audit Committee Meetings

The Audit Committee shall meet at least every three months to review the quarterly and annual financial statements, as well as other matters within its authority. The meetings shall include participation from the external auditor, internal auditor, and management to review the quarterly financial statements and report to the Board of Directors. In cases where management proposes transactions involving related parties or acquisition/disposition of assets, the Committee shall consider the appropriateness and reasonableness of the transactions and ensure that they are in the best interest of the Company, complying with the related party transaction and asset acquisition/disposition regulations as mandated by the Stock Exchange of Thailand.

For convening a meeting, the Chairman of the Audit Committee or the Secretary of the Audit Committee, upon the Chairman's instruction, shall notify the Audit Committee members at least seven days before the meeting date. In urgent cases, shorter notice may be given by any means. Each meeting should have a pre-determined agenda, and supporting documents should be provided to the Audit Committee and other participants in advance, allowing sufficient time for review and further information requests.

The Chairman of the Audit Committee or the presiding Chairman may arrange for electronic meetings where participants can discuss and share opinions, even if they are not physically present in the same location, following the prescribed regulations and procedures. The Audit Committee should hold meetings on various matters as outlined in the Charter.

7. Quorum and Voting

An Audit Committee meeting requires the presence of at least half of its members as appointed by the Board of Directors to constitute a quorum. If the Chairman of the Audit Committee is absent or unable to perform their duties, the attending Committee members shall elect one of them to preside over the meeting.

Decisions made during the meeting shall be based on a majority vote.

Each Audit Committee member has one vote, except for those with conflicts of interest, who shall not have voting rights on the matter at hand. In the event of a tie, the Chairman of the meeting shall cast an additional vote to break the tie.

The Audit Committee may invite relevant parties, such as the Company's directors, management, legal advisors (internal or external), or staff from the Company, its parent company, or subsidiaries, and/or other relevant persons to attend the meeting to discuss, clarify, or answer questions as needed.

8. Responsibilities of the Audit Committee

8.1 Upon becoming aware of any suspected wrongdoing by the CEO or any person responsible for the Company's operations, as reported by the auditor, under Sections 281/2 (paragraph two), 305, 306, 308, 309, 310, 311, 312, or 313 of the Securities and Exchange Act, the Audit Committee shall conduct an investigation and provide a preliminary report to the Securities and Exchange Commission (SEC) and the auditor within 30 days from the date of notification by the auditor.

8.2 In performing its duties, if the Audit Committee discovers or suspects any of the following issues, which may significantly affect the Company's financial condition and performance, the Committee shall report to the Board of Directors for corrective action within a period deemed appropriate by the Committee:

- (1) Conflicts of interest
- (2) Fraud, irregularities, or significant deficiencies in the internal control system
- (3) Violations of securities and exchange laws, Stock Exchange of Thailand regulations, or laws relevant to the Company's business

If the Board of Directors or management fails to take corrective action within the specified timeframe, any member of the Audit Committee may report such issues to the SEC or the Stock Exchange of Thailand.

9. Minutes of the Audit Committee Meetings

The Secretary of the Audit Committee, or a person designated by the Committee, shall prepare the minutes of the Audit Committee meetings. These minutes must be approved by the Audit Committee, with members having the opportunity to comment or request amendments to ensure accuracy. The minutes shall be submitted to the Chairman of the Audit Committee for review and signature to certify their accuracy. Once approved, the minutes shall be systematically stored as confidential documents and also retained in electronic format for ease of reference.

The Chairman of the Audit Committee shall report the meeting outcomes to the Board of Directors to inform them of the Committee's activities.

10. Remuneration of the Audit Committee

The Audit Committee members shall receive remuneration as approved by the shareholders' meeting.

This Charter shall be effective from May 13, 2024 onwards.

Announced on May 13, 2024

-Signed by-

(Mrs. Kaisri Nuengsigkapan)
Chairman of the Board of Directors