

# **Charter**

## **Audit and Risk Management Committee**

### **Wyncoast Industrial Park Public Company Limited**

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#### **Objective**

Wyncoast Industrial Park Public Company Limited (“the Company”) truly concerns on good corporate governance since the Audit and Risk Committee states as significant mechanism of good corporate governance. Therefore, Board of Director appoints the Audit and Risk Management Committee to supervise and audit the management in order to operate in term of standard, accurate and transparency for ensuring a reliable report system and appropriate internal audit system which will be beneficial to all related parties. Therefore, the Board of Director has determined the Audit and Risk Committee Charter as follows:

#### **Structure of Audit and Risk Management Committee**

1. Audit and Risk Management Committee consists of at least 3 but not more than 5 independent directors who are qualified and not be in any prohibited characteristics in accordance with the rules of the Securities and Exchange Commission, Thailand. and the Stock Exchange of Thailand.
2. At least one director of the Audit and Risk Management Committee must has background in accounting or finance knowledge and experience that be able to review the reliability of the financial statements and contentiously acknowledge of the reason for fiscal changing in financial reporting.
3. The Audit and Risk Management Committee will appoint the secretary of the Audit and Risk Committee.

#### **Term of Office**

1. The Audit and Risk Management Committee is determined the term of office and retirement in accordance with the term of office and retirement of the Company's director as determined in the Company's rules that such position may not exceed 9 years (the shareholders' meeting may consider reasons and necessities as proposed by the Board of Director and approve the selection of Audit and Risk Management Committee director who is independent director and hold office terms for more than 9 years consecutively continue the position as a Director)
2. The retired director of Audit and Risk Management Committee by rotation shall remain to continue and perform duties until a new director is appointed to substitute the position except the Company's director has expired by rotation but not be re-elected as the director of the Company.
3. In case, the position of Audit and Risk Management Committee is vacant, the Board of Directors shall select a director who has qualifications and does not contained any prohibited characteristics in accordance with the rules of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand to be director of the Audit and Risk Management Committee and the elected director's term shall be equally remained in the position for the remaining term of the replaced one.

## Retirement

In case, an Audit Committee resigns before the end of the term, they must notify the Company 1 month in advance, along with reasons, so that the Board of Directors can consider appointing another qualified member to replace the person who resigned and appoint a new Audit Committee to fill the vacancy immediately, or at the latest within 3 months from the date the number of members was incomplete, in order to ensure continuity in the work of the Audit Committee.

## Operational Authority

1. To consider, select and nominate auditor and the auditor's remuneration to the Board of Director for asking the appointment from general meeting of shareholder including evaluation the performance of the auditor.
2. To approve the appointment, transfer and performance evaluation of chief of internal audit officer.
3. To have access information at all levels of the Company and its subsidiaries including inviting executives, employees or related persons to attend the meeting and provide relevant information under the authority of duties that assigned by the Board of Director.
4. Ability to get independent opinion from auditor or a specialized advisor for consulting or requesting opinion according to the Audit and Risk Committee considers as appropriate based on the Company's expenses.

## Duties and Responsibilities

### 1. Internal Control

- 1.1 To review the Company and its subsidiaries to get appropriate and effective internal control system and internal audit system in accordance with the Company's risk management policies and activities.
- 1.2 To review the internal processes regarding whistleblowing and complaints.
- 1.3 Acknowledgment of the internal audit report relating to the protection and solution measures as well as in case of damaged incident or possible damaged to the Company and its subsidiaries.
- 1.4 To consider with the chief of the internal audit officer and the auditor that subject to the plan for reviewing controlling method of electronic data processing and inquiries about the securities program, especially to prevent fraud or misuse of computers by employees of the Company and subsidiary companies or outsiders.
- 1.5 Acting as an investigative committee if the Company's directors violate or fail to comply with the anti-corruption policy. On the other hand, during the investigation if there is independent director who violate or do not comply with this policy, such independent director will be prohibited from being a member of the investigation committee at such certain time.

## **2. Risk Management**

- 2.1 To prepare a risk management policy and propose to the Board of Director for considering based on overall risk management and covering major risks such as marketing risks, liquidity risk, operational risk and reputation of the Company and its subsidiaries risks etc. Accordingly, the Company and its subsidiaries shall identify their risks by considering both external and internal factors that may cause failure to achieve the determined objectives.
- 2.2 To set a strategy upon the risk management policy of the Company and its subsidiaries, which could evaluate, monitor and manage the organization's risk level to an appropriate level.
- 2.3 To review the adequacy of the policy and risk management system of the Company and its subsidiaries which includes the effectiveness of the system and the implementation of established policies.
- 2.4 To provide suggestion on matter that require an improvement and correction to the Board of Director in order to comply with the policies and strategies set by the Board of Director.

## **3. Compliance with laws and regulations**

- 3.1. To review the Company's operations in accordance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand and laws related to the company's business. This includes reviewing the Company's subsidiaries to cooperate with the rules in the management policy and the corporate governance mechanism in which the Company invests.
- 3.2. To review related party transactions, connected transactions, acquisition and disposal of assets or transactions that may have conflicts of interest according to law related regulations and regulations of the Stock of Exchange of Thailand, Securities and Exchange Commission Thailand and the Capital Market Supervisory Board to ensure that such transactions are reasonable and subject to the Company's highest benefit.
- 3.3. To review the Company and its subsidiaries for an effective anti-corruption processes in accordance with the guidelines of various regulation organization, including the review of the self-evaluation on the anti-corruption policy that has been reviewed and assessed by the audit agency.

## **4. Financial Information Report**

- 4.1. To review and ensure the Company and its subsidiaries have accurate and adequate financial reports subject to financial report standard.
- 4.2. To evaluate the appropriated of accounting principles that states in financial reports.
- 4.3. To consider the quarterly/annual financial statements, related financial reports accounting principles and accounting practices compliance with accounting standards, existence of the business, significant changes in accounting policies and management's reason for determining the accounting policy before proposing to the Board of Director for dissemination to shareholders and public investors.

## 5. Supervision of the operation of auditor and internal auditor

### 5.1 Auditor

- To attend the meeting with the auditor to acknowledge the annual audit plan of the Company and its subsidiaries regarding the procedures of various relevant audit plans, the evaluation of auditing, the quarterly financial statements report, the annual financial statement report and the discussing on concerned matters and obstacles that may be encountered on the duty as auditor. The meeting with auditor should be at least once a year without the management/executive attending.
- To consider, appoint, and terminate the company and/or independent person to act as auditor and consider the remuneration of such person.

### 5.2 Internal auditor

- To consider an approval for the appointment or transferring the chief of the internal audit officer as the internal audit department is directly commanding subject to the Audit and Risk Management Committee.
- To approve the plan of annual internal audit and consider the approval on the review or changing of the audit program upon the significant transaction.
- To supervise the internal audit department for its operation in according with the approved annual audit plan.

## 6. Reporting

6.1 Prepare a report of the Audit and Risk Management Committee to disclose in the Company's annual report. The report must be signed by the Chairman of the Audit and Risk Management Committee and must contain at least the following information:

- Opinion on the accuracy, completeness and reliability of the Company's financial reports.
- Opinion on the adequacy of the Company's internal control system
- Opinion on compliance with securities and stock exchange laws, regulations of the Stock Exchange of Thailand or laws related to the company's business.
- Opinion on the suitability of the auditors.
- Opinion on transactions that may have conflicts of interest.
- Number of the Audit and Risk Management Committee meeting and the attendance of each director
- Overall opinion or observation received by the Audit and Risk Management Committee in performing their duties according to the charter
- Other items that shareholders and public investors should be aware of under the duties and responsibilities scope assigned by the Board of Director

6.2 During performing duties as the Audit and Risk Management Committee, if there is an observed or suspected transactions or actions that may have a material impact on the financial statement and results of operations of the Company and subsidiary

companies, the Audit and Risk Management Committee shall report to the Board of Director for rectification within the time that the Audit and Risk Management Committee deems appropriate.

The above items or actions are followings

- Conflicts of interest transaction
- Fraud or irregular or significant deficiencies in the internal control system
- Violation of the Securities and Exchange Act of Thailand, regulations of the Stock Exchange of Thailand, Office of the Securities and Exchange Commission or the Capital Market Supervisory Board or laws related to the business of the Company and its subsidiaries.

If the Board of Director or the executives does not proceed to make any improvement within the mentioned period, one of the Audit and Risk Management Committee may report the above transactions or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

6.3 The Chairman of the Audit and Risk Management Committee shall report the performance of the Audit and Risk Management Committee to the Board of Director meeting for acknowledgment or consideration on a regular basis from time to time.

## 7. Other aspects

- 7.1 To perform any other tasks as required by law or to be written addition in the future.
- 7.2 To perform any other tasks as assigned by the Board of Director with the approval of the Audit and Risk Management Committee and must be written.
- 7.3 To review the Audit and Risk Management Committee Charter at least once a year for submission to the Board of Director for approval.

## Meeting Procedure Management

1. There shall be a meeting of the Audit and Risk Committee at least 4 times a year.
2. The meeting's calling of the Audit and Risk Management Committee by assignment of Chairman of committee that Chairman or secretary of committee calls the meeting and the invitation letter shall be send to the Audit and Risk Management Committee at least 7 days prior the meeting date except in case of urgency, the meeting may be called by other methods or an meeting date may held earlier.
3. The Chairman of Audit and Risk Management Committee may call an extraordinary meeting of the Audit and Risk Management Committee, if there is requested by the Audit and Risk Management Committee, internal auditor, auditor or Chairman of the Board of Director to consider important issues that need to be discussed together.
4. The meeting of the Audit and Risk Management Committee, there must be at least two-thirds number of directors appointed by the Company to consider suffice quorum while the director must attend by himself as it can be a meeting in the same place or through electronic media.

5. In the event that the Chairman of the Audit and Risk Management Committee is not present at the meeting or unable to perform his duties. The committee shall present at the meeting to elect one member of the Committee to preside over the meeting.
6. The decision of the meeting shall be made by a majority of votes. If the vote is equal, the chairman of the meeting gets another vote as a final decision.
7. Any member of the Committee who has a stake in any matter, he/she shall has no right to vote on that matter.
8. The secretary of the Audit and Risk Management Committee has no right to vote.

**Evaluation of the Audit and Risk Management Committee**

Evaluation of the Audit and Risk Management Committee's performance will be arranged annually.

Announced on 19 December B.E. 2024



Mr. Dussadee Sinchirmsiri  
Chairman of Audit and Risk Management Committee  
Wyncoast Industrial Park Public Company Limited

*Audit and Risk Management Committee Charter*

*Approved by the Audit Committee Meeting No. 7/2024 on December 19, 2024.*

*Approved by the Board of Directors Meeting No. 12/2024 on December 19, 2024.*

## Appendix to the Audit and Risk Committee Charter

### Qualifications of Independent Director

- 1) Holding shares not more than 0.5% of the total number of shares with voting rights of the Company following parent company, subsidiary company, associated company, major shareholder or the person who has the authority to control the company. This shall include the shareholding of related persons of that independent director as well.
- 2) Not being or used to be a director who takes part in the administration, employees, officers, an advisor who receives a regular salary; or position as controller of the Company followings parent company, subsidiary company, associated company, subsidiary of the same level, major shareholder or controller of the Company unless the aforementioned nature has been terminated for not less than 2 years
- 3) Not being a person who is related by blood or by legal registration in the form of father, mother, spouse, siblings and children as well as spouses of children of other directors, executives, major shareholders, controlling person or a person who will be nominated to be a director, executive or person with control over the Company or a subsidiary companies.
- 4) Does not have or had any business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or the controlling person of the Company in a manner that may impede the exercise of one's independent judgment including not being or having been a significant shareholder or a have control over person who have a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or the person who has the authority to control the company unless the aforementioned nature has been terminated for not less than 2 years
- 5) Not being or used to be an auditor of the company, parent company, subsidiary company, associated company, major shareholder or the person who has the authority to control the company and is not a significant shareholder, controller or a partner of the audit firm which has auditors of the Company, parent company, subsidiaries, associated companies, major shareholders or the person having the power to control the company, unless the foregoing relationship has been terminated for not less than 2 years.
- 6) Not being or having been a professional service provider including legal advisor or financial advisor which receives service fees of more than Baht 2 million per year from the Company, parent company, subsidiary company, associated company, major shareholder or the person who has the authority to control the company and is not a significant shareholder controller or a partner of that professional service provider unless the aforementioned nature has been terminated for not less than 2 years.
- 7) Not being a director who has been appointed as a correspondence of the Company's directors, major shareholders or shareholders who are related to major shareholders.

- 8) Not operating a business with the same nature and in significant competition with the business of the Company and its subsidiary companies or not being a significant partner in the partnership or being a director who takes part in the management, employee, officers, an advisor who receives a regular salary or holding more than 1 percent of the total number of shares with voting rights of other companies operating that operate in the same business and have significant competition with the company's business and its subsidiaries.
- 9) Not having any other characteristics that prevents from expressing independent opinion subject to the Company's operations.

However, after being appointed as an independent director of the Company, independent director may be assigned by the Board of Director to make decision on the operation of the Company, parent company, subsidiary company, associated company, subsidiary company of the same level, major shareholder or the person who has empower to control the Company. The decision can be made in the form of a collective decision, regardless of whether the independent director is a director who participates in the management.

#### **Reference**

- 1) Public Company Act 2010, Section 68/Section 86
- 2) Qualifications of independent directors of the Company according to the manual on the principles of corporate governance and business ethics
- 3) No. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares Clause 16 (2) Qualifications of Independent Directors / Additional Qualifications of Audit Committee Members under Clause 16 (3) (b)