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## Audit Committee Charter

### TEAM Consulting Engineering and Management Public Company Limited

#### Composition and selection of the Audit Committee

The Audit Committee shall be appointed by the Company's Board of Directors and approved by the Company's shareholders. They will serve as directors of the Company and shall have the qualifications as specified in the Securities and Exchange Act, including the announcements, regulations and/or rules of the Stock Exchange of Thailand. The Audit Committee shall be not be less than 3 persons. At least one Audit Committee member must have accounting and financial knowledge. The term of office of the Audit Committee is 3 years from the date of the appointment resolution. After the term completion, if the Board of Directors or the shareholders' meeting has not yet resolved to appoint a new Audit Committee, the original Audit Committee shall continue to perform its duties until the Board of Directors or the shareholders' meeting appoints a new Audit Committee to replace the original Audit Committee whose term has expired and/or in accordance with the term of office of the Company's directors. The appointed Audit Committee members must be independent directors and have the following qualifications as Audit Committee members:

#### Qualifications of Independent Directors

1. The Independent Directors shall hold the shares of not exceeding 1 percent of the total number of voting shares of the company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company. This includes shareholdings of related persons of the independent directors.
2. The Independent Directors are not or have never been directors who involve in the management of the company, employee, staff, salaried consultant, or person with controlling power of the company, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder, or persons with controlling power of the company, unless having ceased to have such powers for at least 2 years prior to the date of filing the application with the Securities and Exchange Commission. However, the aforementioned prohibited characteristics do not include cases where the independent director used to be civil servants or advisors to a government agency that is a major shareholder or a controlling person of the company.
3. The Independent Director is not person related by blood or by legal registration as a father, mother, spouse, sibling, and child, including the spouse of a child or of an executive, major shareholder, person with controlling power, or a person to be nominated as an executive or person with controlling power of the Company or its subsidiary.

4. The Independent Directors shall not have or never have a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company in a manner that may obstruct the exercise of his/her independent judgment. The Independent Directors shall not be or have ever been significant shareholders or controlling persons of a person who has a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, unless such a relationship has ended for no less than 2 years prior to the date of filing the application with the Securities and Exchange Commission.
5. The Independent Directors are not or have never been the auditors of the Company, its parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company. The Independent Directors are not significant shareholders, controlling persons, or partners of an audit firm in which an auditor of the Company, its parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company is affiliated, unless he or she has ceased to have such characteristics for at least 2 years prior to the date of filing the application with the Securities and Exchange Commission.
6. The Independent Directors are not or have never been professional service providers of any kind, including legal or financial advisory services, with a service fee exceeding 2 million baht per year from the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person of the Company. The Independent Directors are not significant shareholders, controlling persons, or partners of such professional service provider, unless he or she has ceased to have such characteristics for at least 2 years prior to the date of filing the application with the Securities and Exchange Commission.
7. The Independent Directors are not directors appointed to represent the company's directors, major shareholders, or shareholders who are related to a major shareholder.
8. The Independent Directors shall not engage in a business of the same nature and in significant competition with the business of the Company or its subsidiary. The Independent Directors shall not be a significant partner in a partnership, or a director who participates in the management, an employee, staff member, a consultant who receives a regular salary, or hold more than 1 percent of the total number of shares with voting rights of another company which engages in a business of the same nature and in significant competition with the business of the Company or its subsidiary.
9. The Independent Directors shall hold office continuously for no more than 9 years from the date of his/her first appointment as an independent director. In the event that it is necessary to appoint such independent director to continue to hold office, the Board of Directors shall reasonably consider such necessity.

10. The Independent Directors do not have any other characteristics that prevent them from expressing independent opinions regarding the Company's operations.

11. The Independent Directors with the above qualifications may be assigned by the board of directors to make decisions on the operations of the company, parent company, subsidiary company, associated company, subsidiary of the same level, major shareholder or controlling person, in the form of a collective decision.

#### **Audit Committee Qualifications**

1. The Audit Committee shall not be a director assigned by the Board of Directors to make decisions on the operations of the Company, its parent company, subsidiary company, associated company, subsidiary of the same level, major shareholder or controlling person of the Company.

2. The Audit Committee shall not be a director of the parent company, subsidiary company or subsidiary company of the same level, only if it is a listed company.

3. The Audit Committee shall have sufficient knowledge and experience to perform its duties as an audit committee member. There shall be at least one audit committee member with sufficient knowledge and experience to review the reliability of the financial statements.

4. The Audit Committee shall have duties in the same manner as those specified in the Stock Exchange of Thailand's Notification on the Qualifications and Scope of Work of the Audit Committee.

#### **Scope of powers, duties and responsibilities of the Audit Committee**

1. The Audit Committee reviews the financial reports to ensure their accuracy, reliability, and adequate disclosure by coordinating with external auditors and executives who are responsible for preparing quarterly and annual financial reports.

2. The Audit Committee reviews the Company's internal control system and internal audit to ensure its suitability and effectiveness, and considers the independence of the internal audit unit, as well as approves the appointment, transfer, or dismissal of the head of the internal audit unit or any other unit with responsibility of internal auditing. It may also recommend the review or inspection of any items deemed necessary and important, and submits recommendations on the improvement of the internal control system that are significant and necessary to the Board of Directors, jointly reviewed with the external auditor and the manager of the internal audit department.

3. The Audit Committee reviews the compliance with the Securities and Exchange Act or the regulations of the Stock Exchange of Thailand, policies, rules, regulations, and other laws related to the Company's business.

4. The Audit Committee shall consider selecting and proposing the appointment of an independent person to act as an auditor, including considering and proposing the remuneration of the Company's auditor. The Audit Committee proposes the termination of the external auditor to the Board of Directors, including attends a meeting with the auditor without the present of the management unit at least once a year<sup>1</sup>.
5. The Audit Committee reviews the Company's internal audit plans in accordance with generally accepted methods and standards.
6. The Audit Committee considers related party transactions or transactions that may lead to conflicts of interest to be in compliance with the law and regulations of the Stock Exchange of Thailand. The Audit Committee ensures that the Company's disclosure of such information is accurate and complete, in order that such transactions are reasonable and of the utmost benefit to the Company.
7. The Audit Committee reviews the Company's risk management system to ensure it is appropriate and effective.
8. The Audit Committee shall report the Audit Committee's performance to the Board of Directors at least quarterly.
9. The Audit Committee shall prepare a report of the Audit Committee and disclose it in the Company's annual report. The report shall be signed by the Chairman of the Audit Committee and shall contain at least the following information:
  - a) Opinions regarding 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 regarding compliance with the Securities and Exchange Act, the requirements of the Stock Exchange of Thailand, or laws related to the Company's business.
  - d) Opinion on the suitability of the auditor
  - e) Comments on Related Parties Transaction or transactions that may lead to conflicts of interest
  - f) Number of Audit Committee meetings and attendance of each Audit Committee member
  - g) Overall opinions or observations received by the Audit Committee from performing its duties in accordance with the Charter.
  - h) Other items that shareholders and general investors should be attentive of, within the scope of duties and responsibilities assigned by the Board of Directors.

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<sup>1</sup> Added by the resolution of the Board of Directors' Meeting No. 7/2020 of TEAM Consulting Engineering and Management Public Company Limited, on December 29, 2020, in accordance with the Board of Directors' Charter (Amended Edition No. 2) dated December 27, 2021.

10. The Audit Committee provides opinions on the consideration of appointment, removal and performance evaluation of internal audit unit personnel.
11. In performing its duties under the scope of duties, the Audit Committee has the authority to invite the management, executives or employees of the Company to provide opinions, attend meetings or submit documents deemed relevant or necessary.
12. The Audit Committee has the authority to hire consultants or external persons in accordance with the Company's regulations to provide opinions or advice in cases of dire need.
13. The Audit Committee shall self-evaluate its performance and annually report the evaluation results, together with any problems or obstacles in its performance that may prevent it from achieving the objectives for establishing the Audit Committee, to the Board of Directors.
14. The Audit Committee reviews and updates the Audit Committee Charter.
15. The Audit Committee performs other duties as assigned by the Board of Directors within the scope of the Audit Committee's duties and responsibilities.

#### **Serving as an audit committee member in other businesses that are companies listed on the Stock Exchange of Thailand**

Each Audit Committee member may serve as an Audit Committee member in no more than five listed companies.

#### **Meeting**

1. In case that the Chairman of the Audit Committee is not present at the meeting or is unable to perform his duties, the Audit Committee members attending the meeting shall select one of the Audit Committee members to be the Chairman of the meeting.
2. Directors who may have a conflict of interest or have an interest in any matter have no right to vote on that matter.

#### **Completion of Term<sup>2</sup>**

1. Audit Committee members have a 3-years term of office from the date of appointment or as resolved by the Board of Directors. Audit Committee members who have left their positions according to their term expiry may be nominated and reappointed.
2. When leaving the position of a company director, executive or employee, the position of audit committee member shall also be terminated.

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<sup>2</sup> Amended by the resolution of the Board of Directors' Meeting of Team Consulting Engineering and Management Public Company Limited, No. 9/2023 on December 21, 2023.

Review and revision of the Charter

This Charter shall be reviewed at least annually by the Audit Committee. Any amendment shall be submitted to the Board of Directors for consideration and approval.

This Audit Committee Charter shall come into effect from December 21, 2023 onwards.

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(Mr. Rapee Phongbupakicha)

Chairman of the Board and Chairman of the Audit Committee