Audit Committee Charter

of

SISB Public Company Limited

Objective

The Audit Committee is established to assist the Board of Directors in fulfilling its oversight responsibilities regarding the effectiveness of internal control systems, compliance with laws, regulations, and codes of conduct, as well as the integrity of financial reporting. This is to enhance operational efficiency and serve as a key mechanism in ensuring Good Corporate Governance, and build confidence all relevant stakeholders. including the oversight and review of the Company's risk management system.

Composition

1. The Board of Directors shall appoint the Audit Committee, which must consist of at least three (3) members. Each member must be an Independent Director.
2. The Board of Directors or the Audit Committee shall select one of its members to serve as the Chairman of the Audit Committee.
3. At least one (1) member of the Audit Committee shall have sufficient knowledge and experience in accounting or finance, together with ongoing knowledge of factors affecting changes in financial reporting.

Qualifications

1. Possess qualifications as prescribed by relevant laws, particularly the Securities and Exchange Act and the regulations of the Stock Exchange of Thailand (SET).
2. Hold no more than 1% of the total voting shares of the Company, its parent company, subsidiaries, associate companies, or any legal entity with potential conflicts of interest, including shares held by related persons.
3. Serve as a member of the Board of Directors but must not participate in the management of the Company, its affiliates, associate companies, related companies, or major shareholders.
4. Must not be or have been an executive director, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associate companies, sister companies (subsidiaries of the same level), or any legal entity with potential conflicts, unless they have ceased such status for at least two (2) years.

5. Must not be a person related by blood or legal registration as a father, mother, spouse, sibling, child, or spouse of a child of any executive, major shareholder, controlling person, or person to be nominated as an executive or controlling person of the Company or its subsidiaries.

6. Must not have or have had a business relationship with the Company, its parent company, subsidiaries, associate companies, or legal entities with potential conflicts in a manner that may impede independent judgment. This includes not being a major shareholder, non-independent director, or executive of any party with business relationships with the Company, unless they have ceased such status for at least two (2) years.

7. Must not be or have been an auditor of the Company, its parent company, subsidiaries, associate companies, or legal entities with potential conflicts, and must not be a major shareholder, non-independent director, executive, or managing partner of the audit firm belonging to the Company's auditor, unless they have ceased such status for at least two (2) years.

8. Must not be or have been a provider of any professional services, including legal or financial advisory services, receiving fees exceeding THB 2 million per year from the Company, its parent company, subsidiaries, associate companies, or legal entities with potential conflicts. If the service provider is a legal entity, this includes being a major shareholder, non-independent director, executive, or managing partner, unless they have ceased such status for at least two (2) years.

9. Must not be a director appointed as a representative of the Company's directors, major shareholders, or any shareholder related to a major shareholder.

10. Must not have any other characteristics that prevent the expression of independent opinions regarding the Company's operations.

11. Must not be a director assigned by the Board of Directors to make decisions on the business operations of the Company, its parent company, subsidiaries, associate companies, sister companies, or legal entities with potential conflicts.

12. Must not be a director of the parent company, subsidiaries, or sister companies that are listed companies.

13. Possess sufficient knowledge and experience to perform duties as an Audit Committee member.

14. Be able to devote sufficient time to performing the duties of the Audit Committee.

Term of Office

1. The terms of office shall be as follows:

   - Chairman of the Audit Committee: three years or equal to the remaining term as a director of the Company.

   - Audit Committee member: three years or equal to the remaining term as a director of the Company.

   Upon expiration of the term, the Chairman or a member of the Audit Committee may be reappointed.

2. Aside from the expiration of the term as mentioned above, an Audit Committee member shall vacate office upon:

   (a) Death;
   (b) Resignation;
   (c) Disqualification or possession of prohibited characteristics under the Securities and Exchange Act and the regulations of the Stock Exchange of Thailand;
   (d) Removal from office by a resolution of the Board of Directors.

3. Any Audit Committee member wishing to resign shall submit a resignation letter to the Company. The resignation shall take effect on the date the letter is received by the Company.

4. Where the expiration of a term or any other circumstance causes the number of Audit Committee members to fall below three, the Board of Directors or the Shareholders' Meeting shall appoint a new Audit Committee member immediately or no later than three months from the date on which the number of members became insufficient, in order to ensure continuity of the Audit Committee's operations. The newly appointed member shall hold office only for the remaining term of the member whom he or she replaces.

Scope of Duties and Responsibilities

1. To review and ensure that the Company's financial reporting is accurate, and adequate.

2. To review and ensure that the Company has appropriate and effective internal control and internal audit systems; to determine the independence of the internal audit unit; and to approve the appointment, transfer, or dismissal of the Head of Internal Audit or any other unit responsible for internal auditing.

3. To review and ensure the Company's compliance with the Securities and Exchange Act, the requirements of the Stock Exchange of Thailand (SET), and all laws relevant to the Company's business.

4. To review whether the Company has an appropriate risk management system and complies with the risk management policy approved by the Board of Directors, including reviewing the risk management framework and policies, monitoring key risks, and reporting to the Board of Directors as appropriate.

5. To consider, select, and propose the appointment of an independent person to serve as the Company's external auditor, including their remuneration; and to meet with the external auditor without the presence of management at least once a year.

6. To consider Related Party Transactions or transactions that may involve conflicts of interest in accordance with applicable laws and the requirements of the Stock Exchange of Thailand, in order to ensure that such transactions are reasonable and in the best interests of the Company.

7. To consider and provide opinions on Material Transactions (MT) where required by law, the rules of the relevant regulatory authorities, or the Board of Directors, taking into account the reasonableness of the transaction, its impact on the Company's financial position and operating performance, shareholders' rights, and the best interests of the Company.

8. To prepare the Audit Committee's report to be disclosed in the Company's annual report. The report must be signed by the Chairman of the Audit Committee and must include 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 the Securities and Exchange Act, SET requirements, or laws relevant to the Company's business.

   (d) Opinions on the suitability of the external auditor.

   (e) Opinions on transactions that may involve conflicts of interest.

   (f) The number of Audit Committee meetings held and the attendance of each member.

   (g) Overall opinions or observations received by the Audit Committee from performing its duties according to the Charter.

(h) Any other items that shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors.

9. The Audit Committee has the authority to seek independent opinions from other professional advisors as deemed necessary, at the Company's expense.

10. To perform any other tasks as assigned by the Board of Directors, with the approval of the Audit Committee.

<u>Meetings</u>

1. The Audit Committee shall arrange or call for meetings as deemed appropriate, at least once per quarter.

2. At every Audit Committee meeting, at least one-half of the total number of committee members must be present to constitute a quorum.

3. Resolutions of the meeting shall be passed by a majority vote of the members present at the meeting where a quorum is established.

4. The Audit Committee may invite relevant individuals, including directors, executives, or employees of the Company and/or its group companies, to attend the meetings.

<u>Reporting</u>

The Audit Committee is responsible for reporting its activities to the Board of Directors or performing any other duties as assigned by the Board. The Audit Committee's report is significant to the Board of Directors, shareholders, and general investors, as it presents the committee's independent and straightforward opinions. This provides assurance to the Board that management has operated with due care and in the equal interest of all shareholders.

1. Reporting to the Board of Directors

1.1 Regular activity reports to keep the Board informed of the Audit Committee's actions:

- Minutes of Audit Committee meetings, which clearly state the committee's opinions on various matters.
- A summary report of activities performed during the year.
- Reports regarding opinions on financial statements, internal auditing, and internal audit processes.
- Any other reports deemed necessary for the Board's awareness.

1.2 Immediate reporting of findings to enable the Board of Directors to seek timely solutions:

- Reports on conflicts of interest.

- Suspicions or assumptions regarding potential fraud, irregularities, or significant deficiencies in the internal control system.
- Suspicions of potential violations of the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws relevant to the Company’s business.
- Any other reports deemed necessary for the Board's awareness.

2. Reporting to Regulatory Authorities

If the Audit Committee has reported finding items with a material impact on the Company's financial position and operating results to the Board of Directors, and has jointly discussed with the Board and management that corrective actions are required; if, upon the agreed deadline, the Audit Committee finds that such corrective actions have been ignored without reasonable cause, any one member of the Audit Committee or the Committee as a whole may report such findings to the Office of the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET).

3. Reporting to Shareholders and General Investors

A report of the activities performed during the year, based on the duties and responsibilities assigned by the Board of Directors, shall be prepared. This report must be signed by the Chairman of the Audit Committee and disclosed in the Company's annual report.

<u>Advisors</u>

The Audit Committee may seek advice from independent experts as deemed appropriate at the Company’s expense, subject to the approval of the Board of Directors.