



**Electricity Generating Public Company Limited**  
**Audit Committee Charter, Year 2024**

**1. Composition and Qualifications**

- 1.1 The Audit Committee, Chairman and Members, is appointed by the Board of Directors ("the Board") and shall comprises at least three non-executive independent directors with qualifications as specified by the requirements of the Securities and Exchange Commission.
- 1.2 SVP-Internal Audit responses for the Committee's Secretary.

**2. Term of Office**

- 2.1 The term of office of each Audit Committee member is 3 years but not exceeding 2 terms, with a year for these purposes meaning the period between the Annual General Meeting of shareholders when he or she is appointed and the next succeeding Annual General Meeting. The members may be re-appointed from the Board consecutively but not automatically.
- 2.2 In case of members would like to resign before the end of the term of office, members shall inform the reasons to the Board one month in advance.

**3. Duties and Responsibilities of Audit Committee**

- 3.1 Review the accuracy and adequacy of the Company's financial reports.
- 3.2 Review the appropriateness and effectiveness of the Company and its subsidiaries' internal control systems, and internal audit functions and determine Internal Audit Division's independence.
- 3.3 Approve the appointment, rotation, termination and annual performance appraisal of SVP – Internal Audit

- 3.4 Review the Company's compliance with the Securities and Exchange Acts, Regulations of the SET and any other laws relating to the Company's business.
- 3.5 Consider, select, as well as propose the appointment or termination of an independent person to be the Company's auditor, together with the associated audit fees.
- 3.6 Consider non-audit services performed by the external auditors to review and confirm their independence.
- 3.7 Consider and endorse the significant changes in accounting policy of the Company prior to proposing to the Board for approval.
- 3.8 Meet with the external auditors exclusively at least once a year.
- 3.9 Consider the related transactions or any transactions that may involve conflicts of interest, to comply with rules and regulations of SET and to ensure that such transactions are reasonable and for the maximum benefits of the Company.
- 3.10 Consider and endorse the Company's regulation on Internal Audit prior to proposing to the Board for approval.
- 3.11 Approve the internal audit plan as well as budget and personnel plan.
- 3.12 Acknowledge and opine on internal audit reports of Internal Audit Division.
- 3.13 Meet with SVP – Internal Audit exclusively at least once a year.
- 3.14 Review with the Management the preparation of the Management's Discussion and Analysis or MD&A, to be disclosed in the Annual Report.
- 3.15 Prepare the Audit Committee report that describes the Audit Committee's activities and responsibilities. This report shall be signed by the Chairman of the Audit Committee and disclosed in the Annual Report and consist of at least the following information:
  - (a) Opinions on accuracy, completeness and reliability of the Company's financial reports
  - (b) Opinions on the adequacy of the Company and its subsidiaries' internal control system
  - (c) Opinions on the Company's compliance with the laws relating to securities and exchange, SET's regulations, or the laws relating to the Company's business.
  - (d) Opinions on the suitability of an auditor,

- (e) Opinions on the transactions that may lead to conflicts of interests,
  - (f) The number of the Audit Committee meetings and meetings attendance of the individual committee members,
  - (g) Overall opinions or observations that are acknowledged by the Committee in the course of performing their duties in accordance with the charter
  - (h) Other matters deemed appropriate to be acknowledged by the shareholders and general investors within the scope of duties and responsibilities assigned by the Board.
- 3.16 Inspect any suspiciousness reported by the Company's auditor, that the President, the Management or any person who responsible for the company's operation commits an offence under the Securities and Exchange Act (No. 4) B.E. 2551. The Committee shall report the result of preliminary inspection to the Office of the Securities and Exchange Commission and to the auditor within thirty days after being informed by the auditor.
- 3.17 Govern the compliance of anti-corruption policy and review related measures and internal control of the Company.
- 3.18 Consider complaint issues regarding frauds or corruptions of the Company and its subsidiaries.
- 3.19 Review the Audit Committee Charter and conduct self-assessment at least once a year.
- 3.20 Monitor on the correct and appropriate use of fundraising in accordance with the disclosed objectives.
- 3.21 Perform any assignment from the Board with approval of the Audit Committee.

Refer to the above responsibilities, the Committee is accountable to the Company's Board of Directors whereas the Board remains responsible to outside parties for the operation of the Company.

**4. The Audit Committee Meeting**

- 4.1 The Committee shall meet as appropriate and at least once a quarter.
- 4.2 Each meeting must be attended by at least half of the Committee members to constitute a quorum.
- 4.3 Meeting resolutions are approved by a majority of the committee members constituting a quorum.
- 4.4 The Committee has the authority to invite any concerned parties such as Directors, the Management or staffs of the Company and/or the companies in the group to attend the meetings for discussion, clarification or inquiries.
- 4.5 If necessary, the Committee's meeting shall be held through electronic medias.

**5. Reporting**

- 5.1 The Committee shall report its activities to the Board, in the Board meeting.
- 5.2 During performance of duties, if it is found or suspected that there is a transaction or any of the following acts which may materially affect the Company's financial position and operating results, the Committee shall report the matter to the Board for rectification within the period of time as seen fit by the Committee.
  - (1) A transaction causes conflict of interests
  - (2) Any frauds and corruptions, irregularities, or material defects in the internal control system
  - (3) Any infringements of laws on securities and exchange, SET's regulations, or the other laws that relate to the Company's business.

In case of the Board or the Management fails to make rectification within the period of time under the first paragraph, any one of the Committee may report the transaction or act under the first paragraph to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

**6. Advisories**

The Committee may seek independent professional advices under their scope of work and at the Company's cost. The Committee shall report such activities to the Board.

This Audit Committee Charter is effective from January 29, 2024.



(Mr. Thepparat Theppitak)

President

Electricity Generating Public Company Limited

- Translation –

*Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference*

**Attachment**

**Glossary**

With reference to the Company's regulation on accounting, financing and budgeting B.E.2564, the definitions of "the Company", "Subsidiaries" and "the Group" are as follows:-

- "The Company" : "Electricity Generating Public Company Limited"
- "Subsidiaries" : "all entities over which the Group has control."
- "The Group" : "Electricity Generating Public Company Limited's subsidiaries, associates, and joint ventures"
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