

**Charter of the Audit Committee**  
**WHA Utilities and Power Public Company Limited**

**Objectives**

WHA Utilities and Power Public Company Limited (“Company”) and its subsidiaries realized that the good corporate governance plays an important role in supporting the Company’s business operation to be efficient with sustainable growth. This results in the ultimate benefits to all relating parties, including employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors has authority to appoint the Audit Committee and has established Audit Committee Charter for the Audit Committee to be aware of and can completely perform their duties and responsibilities.

**1. Composition**

- 1.1 The Board shall appoint of at least three independent directors to serve as Audit Committee members and meet the independence and financial literacy requirements for serving on audit committees and at least one of whom must have accounting or related financial management expertise, all as set forth in the applicable rules of the Stock Exchange of Thailand. The Committee shall maintain free and open communication with the independent auditors, the internal auditors and management of the company.
- 1.2 The Audit Committee shall select one of their members to be the Chairman.
- 1.3 The Audit Committee shall consider the appointment of the Secretary to the Audit Committee to provide support to the Audit Committee in regard to meeting appointment, preparation of meeting agendas, distribution of meeting documents, as well as recording minutes of the meeting.

**2. Qualifications**

- 2.1 Members of the Audit Committee must be directors of the Company who are qualified as independent directors pursuant to the qualifications announced in the Company’s Corporate Governance policy.

**3. Duties and Responsibilities**

- 3.1 To ensure that the Company’s financial statements are accurate and adequately disclosed by coordinating with the external auditors and the executives responsible for preparing the quarterly and annual financial reports. The Audit Committee may suggest auditors to review or audit any transaction deemed important and necessary while undergoing the company’s audit.
- 3.2 To ensure that the Company implements internal controls and internal audit systems that are appropriate and effective. In case of necessity, the Audit Committee shall hire specialists for suggestion assembled in consideration, the company is responsible for the costs incurred, including the overall performance evaluation and the independence of the internal audit unit, while giving consent regarding appointment, transfer, and termination of employment of the head of the internal audit or any other unit responsible for internal audit, and participate in the meeting with head of the internal audit or other unit responsible for internal audit without the Management at least 1 time per year.
- 3.3 To approve the internal audit plan.
- 3.4 To consider “the assessment of the adequacy of the internal control system” that the internal audit unit or any other unit responsible for internal audit has already reviewed to ensure the sufficiency of the internal control system and report the result to the Board of Director for consideration.

- 3.5 To ensure that the Company complies with the law governing securities and exchange, regulations of the SET, and the laws applicable to the Company's business.
- 3.6 To consider selecting, nominating, and appointing an independent person to act as an auditor of the Company including to propose the remuneration and termination of such auditor, and attend meetings with the auditor without the management's presence at least once a year.
- 3.7 To consider related party transactions or transactions with likely conflicts of interest and ensure that they are conducted in accordance with the law and regulations of the SET and ensure that such transactions are reasonable and in the best interest of the Company.
- 3.8 To consider acquiring or selling of assets to ensure compliance with all pertinent laws and requirements of the Securities and Exchange Commission, Thailand, and proceed in accordance with policy, procedures, and regulations approved by the management and present the transaction of acquiring or selling of assets to the Audit Committee for review and approve.
- 3.9 To prepare a report relating to the performance of the Audit committee disclosed in the Company's annual report. Such report must be signed by the chairman of the Audit committee and shall contain the following information:
- The opinion on the accuracy, completeness, and reliability of the Company's financial reports
  - The opinion on the sufficiency of the internal control of the Company
  - The opinion on compliance with the SEC's laws and regulations of the SET, or other laws relating to the Company's business
  - The opinion on the appropriateness of the auditor
  - The opinion on the transactions that may give rise to conflicts of interest
  - The amount of Audit committee' meetings and the attendance list of each Audit committee
  - The overall opinion or remark that the Audit committee obtained from performing its duties according to the charter
  - Other transactions about which shareholders and general investors should be informed under the scope of duties and responsibilities assigned by the board of directors
- 3.10 In performing the Audit committee's duties, if a transaction or action which may materially affect the Company's financial status and performance is found or suspected to occur, the Audit committee shall report to the board of directors of the Company in order to remedy such affect within a period that the Audit committee deems appropriate. Such transaction or action is as follows:
- (a) A transaction having a conflict of interest
  - (b) A fraud or irregularity or major defect on the internal control system
  - (c) Violation of the law governing securities and exchange, regulations of the SET, and the laws applicable to the Company's business

If the board of directors or the executives do not remedy within the period set out in paragraph one, any of the Audit committee members may report that there are such transactions or actions under the first paragraph to the SEC or SET.

- 3.11 To get whistle blowing from employees regarding unappropriated transaction on financial statements including other corruption issues, there are an independent investigation process and an appropriate follow-up action.

- 3.12 Understand the role, duties, and responsibilities of the Audit Committee as a representative of shareholders. This includes overseeing and preventing inappropriate behaviors within the Company that could negatively impact shareholders, in accordance with best practices of the Audit Committee to prevent and deter misconduct by listed companies.<sup>1</sup>
- 3.13 To perform any other acts assigned by the board of directors, with the consent of the Audit committee.
- 3.14 To conduct an annual performance review (Self-Assessment) and the Audit Committee Charter at least once a year, and to propose the results to the Board of Directors for approval.
- 3.15 To review and approve the Charter of the Internal Audit unit, and to assess its appropriateness at least once a year.
- 3.16 In addition, the duties and responsibilities of the Audit Committee shall be covered to its subsidiary in which it holds more than 50% of Company's voting shares.

The Audit Committee is responsible to the Board of Directors and the Board of Directors is still responsible for the Company's operation to other persons.

The Committee's job is one of oversight. Management is responsible for the preparation of the Company's financial statements and the independent auditors are responsible for auditing these financial statements. The Committee and the Board recognize that management including the internal audit staff and the independent directors have more resources and time and more detailed knowledge and information regarding the Company's accounting, auditing, internal control and financial reporting practices than the Committee, the Committee's oversight role does not provide any expert or special assurance as to the financial statements and other financial information provided by the Company to its shareholders and others.

The Board of Directors is empowered to make amendment and change definitions and qualifications of the independent director as well as scope of duties and responsibilities of the Audit Committee according to the regulations of the Security and Exchange Commission, the Stock Exchange of Thailand, The Capital Market Supervisory Board, and other related laws.

#### **4. Term of Office**

- 4.1 The term of office of each Audit Committee member is three (3) years from the date of appointment in accordance with the Board of Directors' term of office. Members of the Audit Committee who retire by rotation are eligible for reappointment.
- 4.2 In case of a vacancy in the Audit Committee for reason other than expiration of the term of office, the Board of Directors shall elect a person who is fully qualified as a substitute member of the Audit Committee so that the number of members of the Audit Committee remains in full as the Board of Directors had stipulated, unless the remaining term of office of the vacating director is less than two months. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.

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<sup>1</sup> Good practices for the audit committee to prevent and deter misconduct by listed companies, as outlined in the letter from the Securities and Exchange Commission (SEC), No. กสอ.นย. (ก) 23/2566, regarding the clarification on the roles and duties of the audit committee, dated September 12, 2023.

## 5. Meetings

- 5.1 The Company will have the Audit Committee meeting regularly, at least four times a year or more as the Committee deems necessary, and prior to the board of directors' meeting.
- 5.2 At a meeting of the Audit Committee at least half the number of the members of the Audit Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Audit Committee shall appoint a member to perform the duty on behalf of the Chairman.
- 5.3 Decisions in the meeting shall be by a simple majority vote. Each member of the Audit Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote. The member of the Audit Committee who has an interest in any matter, he/she shall not be entitled to vote on such matter.
- 5.4 In calling a meeting, the Chairman or the person assigned by the Chairman shall send a written notice calling for such meeting to the Directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen. In case an electronic conferencing, a notice calling for a conference may be sent by an electronic mail.
- 5.5 When the Meeting ends, the secretary of the audit committee, or a person assigned by the audit committee, is responsible to prepare the minutes of the meeting(s) and deliver to the Chairman for his/her signature of such minutes in order to certify an accuracy according to the resolution of the Audit Committee's meeting.

## 6. Remuneration

The Audit Committee shall be paid a remuneration, the amount of which shall be fixed by the shareholders' meeting.

The Charter of the Audit Committee Committee;

is considered and endorsed by the Audit Committee Meeting No.7/2024 on 1 November 2024,

is considered and approved by the Board of Directors Meeting No.6/2024 on 8 November 2024 with effective from November 9, 2024 onwards.

[signature]

(Miss Jareeporn Jarukornsakul)

Chairman of the Board of Directors

Note: This document is the translation of the official charter for case of understanding only.