

The Audit Committee Charter

Approved by the Board of Directors. NO.2/2023 Date 31 January 2023

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(Ms.Charuwan Vanasin)

Chairman of the Board of Directors

Thonburi Healthcare Group Public Company Limited
The Audit Committee Charter

1. Objectives:

This charter has been prepared with the aim to define the scope of authority of the Audit Committee, which is one of critical mechanisms of good corporate governance in order to provide confidence to the stakeholders that the company's operation has effective inner monitoring and control systems to prevent the conflicts of interest. In this case, the board of directors has approved the Audit Committee Charter as a practical guideline for Audit Committee and to provide understanding on scope of work of Audit Committee to the board of directors, including executives for good corporate governance and business ethics for the Company.

2. Qualification of Audit Committee

2.1 General Qualification (Qualification of Independent Directors as per the announcement of Capital Market Supervisory Board)

2.1.1 Holding shares not exceeding 1 per cent of the total number of voting rights of the company, its parent company, subsidiary, major shareholders, or authorized person who are controlling this company. Thus, it includes related persons.

2.1.2 Not or not used to be a director who participated in managing employees, officers, and consultants by receiving monthly salary or the authorized person to control the company, major company, subsidiaries, affiliates, same-level subsidiaries, major shareholders, or of the authorized person to control the company; unless, he is resigned from such action for no less than 2 years before being an audit committee. Thus, the prohibition is excluded the case that the independent committee used to be a government officer, or consultants of government sector who is a major shareholder or the authorized person to control the company.

2.1.3 Not a person who has blood relationship or has legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executives, major shareholders, authorized person, or individuals to be nominated as directors, executives, authorized person of the requester, or subsidiaries

2.1.4 Has no or never have business relationship with the company, its subsidiaries, affiliates, major shareholders or authorized person of the company in the manner that may impede their independent judgment, and not or never be a significant shareholder or authorized person of the person who has relationship with the company, its subsidiaries, affiliates, major shareholders or authorized person of the company; unless, he is exempted from such manner for no less than 2 years before

appointed to be an audit committee. Moreover, he shall not have benefits or interest whether direct or indirect for both finance and administration of the company, its subsidiaries, affiliates, or individuals who may have a conflict of interest that would compromise its independence.

Business relationship in the first paragraph, including the transaction which is normally done for the commercial operation, rental or leasing of real estate, items concerning assets or services or giving or receiving financial assistance by granted loaning, guarantee, issuing assets as the collateral for liabilities, including other similar circumstances which is resulted that the company or a party has obligation to pay for another party from 3 percent of the net tangible assets of 20 million baht or more, depending which one is lower. Thus, the calculation of such indebtedness, according to the method of calculating the value of the transaction as it is announced by the Capital Market Supervisory Board concerning rules on the transactions must be considering as a burden. By considering the obligation, the total debts incurred during the year prior to a business relationship with the person should be counted.

2.1.5 Not or not used to be an auditor of the company, headquarter, subsidiaries, affiliates, major shareholders, the authorized person, or entity who may has conflict and not being a significant shareholder who has authority to control or being a managing partner of the office of audit where there is an auditor of the company, headquarter, subsidiaries, affiliates, major shareholders, the authorized person in that office; unless, he is resigned from such action for no less than 2 years before being an audit committee.

2.1.6 Not being a person or used to be a person who provided professional services including being the legal consultant or financial consultant who received the charge for over 2 million a year from the company, headquarter, subsidiaries, affiliates, major shareholders, the authorized person, or entity, and must not be a significant shareholder who has authority or being a partner of the professional service provider; unless, he is resigned from such action for no less than 2 years before being an audit committee.

2.1.7 Not a director appointed as a representative to protect benefits of the board of director, major shareholder, or shareholder who is related to the major shareholder. Moreover, he must be able to express an opinion or report independently as per the mission assigned without regard to any benefit that cannot be constrained to comment as it should be.

2.1.8 Do not operate the same business operation and performed operation as the significant competition with the Company or its subsidiaries, or not being the significant partner in the partnership company or not being the director who has co-operation, employee, officer, consultant, etc., who receives salary as usual or holding more than one percent of total shares that have rights to vote of other companies that conduct the same business or perform operation as the significant competition with the Company or its subsidiaries

2.1.9 Not have any manners that cannot provide independent opinions about the work operation of the company.

2.1.10 Audit Committee shall be an independent director as per the qualification specified by the office of Securities and Exchange Commission. ("SEC Office").

2.2 Specific qualification

2.2.1 Not being a director authorized by the board of directors to decide on the operations of the company, headquarter, subsidiaries or affiliates in the same level, major shareholders, or authorized person to control the company

2.2.2 Not being a headquarter, subsidiaries or affiliates in the same level, only for those which is registered.

2.2.3 Has the responsibility in the same manner as set forth in the announcement of the Stock Exchange of Thailand on the features and scope of work of the Audit Committee.

2.2.4 At least 1 Auditor shall have adequate knowledge and experience in accounting or finance to perform the reliable audit on financial statement.

3. Appointment, Term of Office, and Retirement

3.1 Appointment

3.1.1 The board of directors or shareholders' meeting shall appoint the independence director as the chairman of the Audit Committee and auditor.

3.1.2 Audit Committee consisting of independent directors at least three people, and at least 1 Auditor shall have adequate knowledge and experience in accounting or finance to perform the reliable audit on financial statement. The Board's Audit Committee will select 1 member to serve as the Chairman of the Audit Committee.

3.1.3 When the auditor completed the term of office or has any reasons that cannot be available in this position until the end of term, and it is resulted that the number is less than 3 persons, the Board of Directors for the shareholders' meeting is required to appoint a qualified auditor without any prohibitions of replacement completely within three months from the date that the number of member is incomplete to ensure the continuity in the operation of the Audit Committee. The auditor who takes the position shall represent in the office only for the remaining term of the previous audit committee.

3.1.4 The secretary of the company, director of the internal audit department, or director of the accounting and financial department takes the position as a secretary of the audit committee.

3.2 Term of office

The Audit Committee shall hold the position for a term of three years, and the term is as same as the term of being the audit committee of the company. After the expiry, he may be considered to be appointed in this position again as it deems appropriate by the board of directors and the audit committee who retired shall act as the position until new person is appointed; unless, in the case that he is not chosen to take the position after he retired.

3.3 Retirement

3.3.1 Audit committee is retired when

- a) The term is expired
- b) Resigned from being an audit committee
- c) Resignation
- d) Death
- e) The Board of Directors or the shareholders' meeting has resolution to discharge from the position
- f) Lack of being committee
- g) The court has ordered to resign

3.3.2 Resignation of the audit committee in the case that he still serves the position of the board of director, he shall submit the resignation letter to the Chairman of the Audit Committee at least one month in advance with the reason that the Chairman of the Audit Committee will present to the board of directors for approval along with a copy of the resignation letter to inform the Stock Exchange of Thailand ("SET") in order that the board of directors will consider appointing another person with qualified individuals to replace those who resigned.

3.3.3 In the case that the Audit Committee resigned or retired before the expiration of the term, the company shall inform the SEC immediately, and the audit committee who is resigned or removed from the position will inform such reasons to the SEC office.

4. The meeting

4.1 Audit Committee has set schedule regularly for at least once in 3 months to consider the finance quarterly and annually as well as other matters as per the authority. He will have to attend the meeting with the external auditor, internal controlling system auditor, executives, and executives who take responsibilities about the accounting and finance to audit financial budget in each quarterly, and report to the board of directors or in the case that the executives shall have related reports or related lists about received and distributed assets as it shall be considered as per appropriateness of each item and the benefits of the company in order to comply with the related principles and any received and distributed assets specified by the SET.

4.2 For the invitation for the Audit Committee meeting, the chairman of the audit committee or secretary of the audit committee authorized by the chairman of the audit committee shall deliver letter specified the meeting date to the audit committee before the meeting has held for 7 days in advanced; unless, it is an urgent case as it can be informed by other means or can specify the date of the meeting earlier than it is mentioned . In each meeting, the meeting shall be scheduled clearly and the meeting document shall be submitted to the audit committee and the meeting attendee in advance with a reasonable period of time in order to have time to consider the request for information or call for further documents for consideration.

4.3 Audit Committee Meeting must have not less than half of total Audit Committee attend the meeting to constitute as a quorum

4.4 If the Chairman of the Audit Committee is not available, the Audit Committee who came to the meeting shall select any person as the chairman of the meeting.

4.5 The final decision of the Meeting held a majority. If the vote is equal, the Chairman of the meeting shall have another one vote as an additional casting vote.

4.6 For the voting, if there is a committee who is a stakeholder, he has no right to vote in such issue.

4.7 Secretary of Audit Committee has not right to vote

4.8 For the minute of meeting, the secretary of Audit Committee or any person assigned by the Audit Committee to make a report of Audit Committee meeting, the report must be approved by the Audit Committee, and such report shall be given to the Chairman of the Audit Committee in order to report the result of the meeting to the meeting of the board of directors in order to know the activities of Audit Committee.

4.9 Audit Committee can invite related persons such as board of directors, executives, legal officer of the company, external legal officers, or employees of the company from both headquarter and subsidiaries to attend the meeting and other related person can be involved to discuss and clarify questions.

5. Scope and obligations

The Audit Committee has the scope and obligations supporting corporate governance, especially in a process of financial reporting, internal control, audit and compliance process of the company complied with the law. The details of the scope and obligations are as follows;

5.1 **Financial and Audit Report**

5.1.1 To review the company's financial reports and its subsidiaries to ensure accuracy and reliability, including sufficient disclosure of information. Furthermore, the company has complied

with accounting standards and related laws by coordinating with external auditors and executives who are responsible for preparing quarterly and annual financial reports

5.1.2 To consider, select nominate and dismiss any persons who have independency to act as the auditor of the Company and to determine the compensation of such person including to attend the meeting with the auditor without the management attending such meeting at least 1 time per annum to acknowledge the material financial information, audit result and to discuss on any problem that may find from the performance of the auditor.

5.2 Internal Control

5.2.1 To review the Company to have its internal control system adequately and effectively.

5.2.2 To review the Company to have its risk management system and measure on risk management adequately.

5.2.3 To review the accuracy of references and self-assessment form in relation to anti-corruption measure of the Company in accordance with the Thailand's Private Sector Collective Action Coalition Against Corruption.

5.2.4 To review and monitor the management to have process on whistleblowing and complaint.

5.3 Internal Audit

5.3.1 To review the Company to have its internal audit system adequately and effectively including to supervise the Internal Audit Department to perform its duties in accordance with the internal audit standard.

5.3.2 To consider the independency of the Internal Audit group.

5.3.3 To approve the appointment, transfer, dismissal and evaluation of performance of head department of the Internal Audit Department including to consider compensation, manpower and resources that are necessary to the performance of the Internal Audit Department.

5.3.4 To consider and approve the Charter of the Internal Audit Department.

5.3.5 To consider and evaluate the annual internal audit plan to ensure that such plan is in line with classification and level of risks of the Company.

5.3.6 To review the internal audit report which will be proposed to the management team including to review the opinion of the management team on the issues arising from the internal audit which have been presented and reported as well as to follow up on it to ensure than the management team complies with such suggestions adequately and within the appropriate timeline.

5.3.7 To approve the engagement and to determine the compensation of the internal audit provider in case of out-sourcing.

5.4 Compliance with Relevant Laws

5.4.1 To review the Company to comply with the laws concerning securities and exchange, the regulations of the Stock Exchange of Thailand and other laws relating to the Company's business.

5.4.2 To consider the connected transaction or transaction that may have the conflict of interest to comply with the laws and regulations of the Stock Exchange of Thailand to ensure that such transaction is reasonable and for the best benefits of the Company.

5.4.3 To verify after receiving the notification from the auditor that there have suspicious circumstances that the director, the management team or person who are responsible for the operation of the Company, may commit an offence related to their duties and responsibilities pursuant to the Section 281/2 paragraph 2, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312 or Section 313 of the Securities and Exchange Act, and to inform the preliminary result of investigation to the Office of the Securities and Exchange Commission and the audit within 30 days from the date of the receipt of notification by the auditor.

5.5 Other Duties

5.5.1 To review and revise the Charter of the Audit Committee by considering of the revision on any issues as it deems necessary and appropriate and to propose to the Board of Directors for approval.

5.5.2 The Audit Committee can ask for advice from any external and independent advisors, if necessary, whereby all expenses shall be borne by the Company.

5.5.3 Be able to meet executives, communicate with staff and access to relevant information without restrictions.

6. Authorization on Implementation

6.1 Audit Committee has an authority to appoint Secretary for Audit Committee to support the operation of the Audit Committee.

6.2 Audit Committee has the authority to request an opinion from an independent professional advisor when deemed necessary to use the company's expenses. The employment shall be in accordance of the company's regulation.

6.3 Audit Committee has the authority to request data from any departments of the company and subsidiaries for additional consideration.

7. The report of Audit Committee

7.1 To prepare the Audit Committee's reports and disclose it in the Company's annual report by showing the list as specified by the Stock Exchange of Thailand and such report must be signed by the Chairman of the Audit Committee.

7.2 To report the performance of the Audit Committee to the board of director for acknowledgement every quarter so that the Board of Directors will acknowledge the audit results that are significant to the Company's performance

7.3 According to performing duties of the Audit Committee, finding or having doubts that there are transactions or actions under (1) (2) or (3) which may have a significant impact on the company's financial position and result of operation, the Audit Committee shall report to the Board of Directors for rectification within the time that the Audit Committee deems appropriate.

(1) Report about the conflicts of interest

(2) Report about the fraud or where there is something wrong or major defects in the internal controlling system.

(3) Report about suspicious related to the violation on law or SEC regulations as well as on other related law to the company's business

If the Board of Directors or the management does not rectify within reasonable time, any audit committee member may report to the Securities and Exchange Commission or the Stock Exchange of Thailand

8. Performance Evaluation

The Audit Committee shall evaluate the performance and report the result of evaluation to the Board of Directors.
