



## **Audit Committee Charter**

### **Global Green Chemicals Public Company Limited**

#### **1. Objectives**

The Board of Directors has deemed it appropriate to prescribe an Audit Committee Charter to compile details relating to composition, duties, responsibilities, and guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Audit Committee to efficiently perform under the Securities and Exchange Act and the Stock Exchange of Thailand requirements. Furthermore, it has been driven as an important mechanism to promote the responsible discharge of duties of the Board of Directors by affording sufficient oversight of the operation of the Company, as well as giving opinions and suggestions freely and fairly to foster confidence and credibility of the Company's stakeholders.

#### **2. Composition and Qualifications of Audit Committee Members**

2.1 The Audit Committee is comprised of at least three Independent Directors. Their qualifications, duties, and responsibilities need to comply, at the minimum, with the criteria prescribed by the Securities and Exchange Act and the Stock Exchange of Thailand requirements. The Audit Committee needs to serve any other assignment as given by the Board of Directors or required by applicable laws. There shall be at least one of the Audit Committee Members who has adequate expertise and experience to review the credibility of the Company's financial reports.

2.2 The member of the Audit Committee shall hold office for a term of three years each. The expiration of the term of office includes the termination as Director of the Board, resignation, or removal.

2.3 The member of the Audit Committee who completed a term may be re-appointed by the Board of Directors.

2.4 If the member of the Audit Committee wishes to resign before the expiration of the term of office, he or she shall give notice of resignation in advance, including the reason for resignation to the Company. The Board of Directors shall appoint a person who is fully qualified as a substitute member of the Audit Committee within three months so that the number of members of the Audit Committee remains in full and the continuity of the Committee's work is ensured. The appointed member shall retain office for the remaining duration of the full term of the member whom he or she replaces.

2.5 The Board of Directors is to select one of the Audit Committee members to be the Chairman of the Audit Committee. The chief Internal Audit executive shall also hold the position of Secretary to the Audit Committee.

2.6 The Audit Committee shall receive relevant information related to the scope of duties, responsibilities of the Committee and the Company's operations, including techniques, continuous learning, and new development for internal audit which will increase the Audit Committee's efficient capabilities.

### **3. Scope of Duties**

The Audit Committee has the duty to support corporate governance which promotes sustainable development especially in the process of financial reporting, internal control, risk management, corporate governance, and compliance with relevant laws and regulations with the following details:

#### **3.1 Financial Reports and Audit**

- Review financial reporting of the Company with management and the external auditor to ensure that the financial status of the Company is correctly, credibly, and sufficiently illustrated and that the Company complies with the Thai Financial Reporting Standards and other relevant laws.
- Consider, select, and propose the appointment of the Company's external auditor, recommend remuneration of such auditor in order to acquire a qualified, experienced, sufficient time-on and cooling-off periods and independent auditor, recommend the removal due to lack of ability to perform duty, dereliction, or malpractice, and assess the quality of the audit to support the external auditor's efficient operation.
- Consider and approve other non-audit services of the Company's External auditor to ensure that this service will not affect the independence of the auditor.
- Promote the independence of the external auditor and give opinions on the suitability of the auditor.

#### **3.2 Internal Control, Risk Management, and Corporate Governance**

- Review to ensure that the Company's internal control, risk management, and corporate governance are efficient, effective, encompassing all important aspects, as well as compliant with international standards.
- Review the Company's anti-corruption procedures to ensure efficient compliance with the guidelines of governing bodies, beginning with raising awareness, risk assessment,

preventive systems, auditing, whistleblowing procedures, and others, to ensure that the Company exercises appropriate and efficient anti-corruption systems.

### 3.3 Internal Audit

- Review to ensure that the internal audit is sufficient and efficient. Internal auditors are applying knowledge and ability to identify significant risk to the Company and that Corporate Internal Audit complies with the professional standards for internal audit, and support an internal audit quality assessment to ensure conformance to international standards.
- Promote the independence of Corporate Internal Audit by providing recommendations in respect to the appointment, the transfer, and the merits of the chief audit executive and review with management and the chief audit executive to ensure an appropriate internal audit function in an organizational structure and internal audit resource sufficiency for the performing of duties in efficient and effective practices. If there are personnel limitations or if it is necessary to resort to specific knowledge and expertise, an external auditor can be hired as appropriate.
- Review and approve the Internal Audit Charter
- Review and approve the annual audit plan that is consistent with the risk based and to support the Company's strategy.
- Review the audit report with the internal auditor.
- Promote collaboration among the Audit Committee, management, Corporate Internal Audit, and the external auditor to ensure unified direction and mutual assistance.
- Supervise other operations and activities beyond the internal audit by Corporate Internal Audit that will not impact the independence of the internal audit or the integrity of the internal auditor

### 3.4 Compliance with Relevant Laws and Regulations

- Review the compliance process to ensure that the Company complies with the Securities and Exchange Act, Stock Exchange of Thailand requirements, and other Laws ,rules, and regulations relating to the Company's business.
- Review related parties transaction to ensure compliance with the laws and the requirements of the Stock Exchange of Thailand.

- Review the acquisition and disposition of asset transactions of significant value or size to non-related parties which require the Board or the shareholders approval. And to ensure that such transactions are reasonable and to the utmost benefit of the Company.
- Enhance the Company set up a reporting system of all related parties transactions and the acquisition and disposition of asset transactions under management approval authority to the Board regularly.
- Conduct an inspection upon being informed by the external auditor of suspicious circumstances that a director, manager, or any person responsible for the operation of the Company may have committed an offense as prescribed by the Securities and Exchange Act Section 281/2 paragraph two, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312, or Section 313, and report the result of preliminary inspection to the Securities and Exchange Commission and the auditor within thirty days after being informed by the auditor.

### 3.5 Anti-Corruption and Prevention of Conflicts of Interest and Other Corruption-Related Actions

- Review and ensure that the Company sets up measures for external parties, stakeholders, and its staff who can provide relevant information, clues, whistleblowing on corruption and other corruption-related behaviors.
- Review and ensure that the Company has appropriate measures against conflicts of interest and other corruption-related issues such as undue acceptance of assets or other benefits. And review that information provided in the Company Anti-corruption self-evaluation hereby the internal audit audited, is accurate and sufficient for submission to the Thai Private Sector Collective Action Against Corruption (CAC) Council.
- Monitor the progress of the actions following the whistleblowing policy and acknowledge the correction and prevention procedures set up by management.

### 3.6 Other Duties

- Seek the advice of an external consultant or expert, when necessary, at the expense of the Company.
- Review and revise the Audit Committee Charter at least once a year and propose any change to the Board of Directors for approval.

- In performing duties and assessing information, the Audit Committee shall observe and adhere to the Personal Data Protection Act B.E 2562 as well as additional and subsequent amendments and related internal regulations.
- Engage in any other duty as assigned by the Board of Directors in agreement with the Audit Committee.

#### **4. Responsibilities**

The Audit Committee is directly responsible to the Board of Directors in accordance with the assigned duties and responsibilities. In addition, the Board of Directors is responsible to third parties for the operation of the Company.

#### **5. Meetings**

5.1 The Audit Committee should meet at least six times a year. Members of management, relevant employees of the Company, or the external auditor may be invited to join the meetings to provide information or submit documents deemed relevant or necessary.

5.2 In every meeting of the Audit Committee, a quorum will be met with the presence of at least two-thirds of all Audit Committee Members in position at that time.

5.3 Any Audit Committee Member who may have conflicts of interest on the issue of consideration must report them to the meeting. After reporting and answering questions, he or she must be excluded from that session to allow the rest of the Audit Committee Members to continue with their suggestions and vote freely. If the meeting resolves to secret voting and two-thirds of the Members view that the issue at stake does not make the Member lose his or her neutrality, then the Member can continue his or her task. But if the meeting resolves that the issue at stake will make the Member lose his or her neutrality, then the Member with conflicts of interest cannot vote. The Secretary to the Audit Committee shall report such conflicts of the Member in the minutes of the meeting.

5.4 Each member of the Audit Committee is entitled to one vote and the decision in the meeting shall be made by a majority vote. The Secretary to the Audit Committee does not have the right to vote. In the case of a tie, the Chairman is to cast a deciding vote.

5.5 The Audit Committee shall organize a meeting at least once a year with the Company's Managing Director and a meeting at least once a year as well with the external auditor without the attendance of management.

## **6. Reporting**

6.1 An Audit Committee report must be prepared and published in the annual report, indicating the items required by the Stock Exchange of Thailand and signed by the Chairman of the Audit Committee.

6.2 The Audit Committee must quarterly and annually report to the Board of Directors the outcome of their performance, significant matters related to the audit report with impact on the Company's performance, as well as their opinions and important recommendations.

6.3 While performing duty, if the Audit Committee detects a questionable transaction or action with potentially significant impact on the Company's financial status and performance as follows:

(1) Transaction with conflicts of interest

(2) Fraud, abnormality, or significant deficiency in the internal-control system

(3) Violation of laws and regulations on securities and exchange, requirements of the Stock Exchange of Thailand, or other laws pertaining to the Company's business,

In these cases, the Audit Committee is to report to the Board of Directors for improvement or rectification within the timeframe deemed appropriate by the Audit Committee.

If the Board of Directors or management fails to improve or rectify it within the timeframe, the Audit Committee Members may report to the Securities and Exchange Commission or the Stock Exchange of Thailand.

## **7. Performance Evaluation**

The Audit Committee must evaluate and report their performance to the Board of Directors to assure stakeholders of the duties of the Audit Committee based on complete responsibilities and efficiency.

Effective from 20 March, 2024

- Kongkrapan Intarajang -  
(Mr. Kongkrapan Intarajang)  
Chairman of the Board