



Audit & Risk Committee Charter



Audit & Risk Committee Charter

BEC World Public Company Limited

The Board of Directors of BEC World Public Company Limited supports the performance of BEC World Company group (“Company group”) to comply with the Good Corporate Governance principles (CG Code), thus appointing the “Audit & Risk Committee” to be independent sub-committee, to support the Board of Directors, be an important tool and mechanism to have good internal control system and sufficient and effective systematic risk management for the Company group, at appropriate or acceptable level, to enable the operation of the Group achieve the determined objectives, goals, mission, and vision. To enable the Audit & Risk Committee to efficiently perform duties and responsibilities as assigned by the Board of Directors’ meeting the Board of directors delegates the Audit & Risk Committee the following authority, role and operation as follow:

1. Objective

The Board of Directors has established the Audit & Risk Committee to encourage the Company to have good internal control system, risk management system and business management, which is efficient, transparent, reliable, and accountable, and to supervise the Company to produce reliable-standard financial report and disclose completed, accurate, sufficient, and appropriate information. Moreover, the Audit & Risk Committee also oversees the Company to prevent conflict of interest, have systematic risk management for the Company group that is efficient and effective, determine structure, role, duty and responsibility of persons involved the internal audit and risk management and the composition of the Audit & Risk Committee which would help the Group to complete all business operations and achieve the determined objectives, goals, mission, and vision.

2. Composition, Appointment and Qualifications

2.1 Composition and Appointment

- 2.1.1 The Board of Directors shall appoint the Audit & Risk Committee by selecting from the directors and others with sufficient knowledge and experience to perform duties in accordance with this Charter.
- 2.1.2 The Audit & Risk Committee consists of at least three independent directors, one of which must have knowledge, understanding and experience in accounting and finance.
- 2.1.3 The Board of Directors shall appoint the Chairman of the Audit & Risk Committee.

2.2 Qualifications

- 2.2.1 The Audit & Risk Committee shall have knowledge, ability and work experience, one of which must have knowledge, understanding and experience in accounting and finance.
- 2.2.2 The Audit & Risk Committee shall exercise discretion independently and aim for the greatest benefit of the Company to have good internal control system, risk management system and risk supervision at appropriate level and meet the objective.
- 2.2.3 The Audit & Risk Committee shall be able to devote sufficient and proper time for performing its duties.

3. Term and Vacation

3.1 Term

- 3.1.1 Audit & Risk Committee shall have three years term. The committee retired by term may be re-appointed by the Board of Directors.



Audit & Risk Committee Charter

- 3.1.2 In the event that the Audit & Risk Committee position is vacant due to other reasons, apart from the retirement by term under Clause 3.1.1, the Board of Directors shall appoint a qualified person to be the Audit & Risk Committee in order to complete the number as specified by the Board of directors in this Charter. The replacing person shall be in the position only for the remaining term.
- 3.1.3 The appointment of new Audit & Risk Committee to fill in the vacancy shall be made within 3 months to ensure the continuous operation.

3.2 Vacation

- 3.2.1 The Audit & Risk Committee shall be released from the position by any of the following cases:
- (1) To be retired by rotation
 - (2) To be terminated from being the Company's Director
 - (3) To resign; and
 - (4) Lack of any qualification or having any prohibited characteristic under the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act B.E. 2535 (including any amendment)
- 3.2.2 For resignation of the Audit & Risk Committee, the committee shall submit the resignation letter to the Chairman of the Audit & Risk Committee at least 1 month in advance.

4. The Meeting

- 4.1 The Audit & Risk Committee meetings shall be held at least 7 times a year and additional meeting may be held as the Chairman of the Audit & Risk Committee deems appropriate. The Audit & Risk Committee may invite the management or other relevant people to attend the meeting and provide the related information, including meeting with the auditor, without the management, at least once a year.

The Chairman of the Audit & Risk Committee may determine to convene meetings of the Audit & Risk Committee in form of electronic meeting, which shall comply with laws, rules, regulations, announcements, other related requirements. The meeting invitation letter and the meeting documents may be delivered via electronic media as required by law. To hold the electronics meeting, the Company shall use conference control system, which conforms to the safety standard prescribed by the regulatory unit.

- 4.2 The Chairman of the Audit & Risk Committee may convene the meeting in special case as deemed necessary or as requested by the Audit & Risk Committee or the Chairman of the Company in order to consider the agendas requiring special discussion with each other, apart from the regular meetings.
- 4.3 To call for the meeting of the Audit & Risk Committee, the secretary of the Committee by the order of the Chairman of the Committee shall send the meeting invitation letter to the Committee at least 7 days before the meeting date. In case of urgency, the meeting invitation may be called by other methods or the meeting date may be held earlier.
- 4.4 In the Audit & Risk Committee meeting, there shall be not less than half of the total number of the Committee attending the meeting to constitute a quorum and the Chairman of the Committee shall act as the Chairman of the meeting.
- 4.5 In the event that the Chairman of Audit & Risk Committee does not attend the meeting or be unable to perform duties, the committee shall select one of the committees to be the Chairman in the meeting.
- 4.6 The directors or the executives or any person involved the proposed agenda may be invited to attend the Audit & Risk Committee meeting to provide the relevant information.



Audit & Risk Committee Charter

- 4.7 The resolution of the meeting shall be passed by a majority vote of the Audit & Risk Committee who attends the meeting and votes, provided that the one committee has one vote. In case of tie vote, the Chairman of meeting shall vote as a casting vote.
- 4.8 The Audit & Risk Committee, who has conflict of interest in the matter under consideration, shall abstain from voting on such matter.
- 4.9 The secretary of the Audit & Risk Committee or the assigned person shall record the minute of the meeting.

5. Duties and Responsibilities

Audit

- 5.1 To coordinate with auditors, the Board of Directors, and the Internal Audit & Risk Office;
- 5.2 To propose lists of independent persons to be the Company's auditor together with the annual audit fees to the Board of Directors for appointment approval by the shareholders meeting, including to audit and evaluate the auditor's performance and consider proposing termination of employment;
- 5.3 To ensure and confirm the independence of the auditor and the internal auditor, and organize a meeting with the auditor without the management at least once a year;
- 5.4 To approve the appointment, transfer, or termination of the executives of the Internal Audit & Risk Office consider and approve the structure and format, budget, and manpower in the Internal Audit & Risk Office, annual audit plan, charter of the Internal Audit & Risk Office, and the operational standard of the Internal Audit & Risk Office and other related matters, which should be consistent with the auditing standard established by the federation of professions in Thailand;
- 5.5 To re-examine with the management of the Internal Audit & Risk Office on the matter to be audited, consulted and discussed, including consideration on the scope of audit, audit plans of Internal auditor and auditor, for consistency and support in the area of accounting and financial audit in order to decrease repetition of audit and usage of resource of Internal Audit & Risk Office and of auditor;
- 5.6 To re-examine that the Company has an appropriate and effective internal control system and consider together with the auditors and the management of the Internal Audit & Risk Office to ensure the adequacy of the internal control system and material flaws, which the auditor, the Internal auditor and the management have agreed, on the need for improvement in a proper and timely manner;
- 5.7 To coordinate with auditors, executives or the management who is responsible for preparing quarterly and annual financial report. In this regard, during the Company's audit, the Audit & Risk Committee may suggest the auditor to review or examine any particular transactions which the Audit & Risk Committee may deem necessary and crucial;
- 5.8 When the annual auditing is completed, to re-examine and consider with the management and the auditors regarding the annual financial report and notes to the annual financial report, auditors' report, remarks or suggestions, problems or obstacles that are significant to the management during the auditing, other crucial matters regarding the auditing, and financial reporting standards that will be effective in the following year and may affect the Company to ensure that the Company's financial reports are accurate, and complete, and material information is adequately disclosed;
- 5.9 To re-examine and consider together with the management and the executive of the Internal Audit & Risk Office regarding various matters, such as, the material flaws detected during the year and responses from the management, problems or complications occurred during the auditing whether the scope of auditing or access to the necessary information in the auditing, change in the scope of auditing to be different from the scope specified in the previous audit plan;



Audit & Risk Committee Charter

- 5.10 To re-examine the information to be submitted to regulatory authorities, such as, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other agencies, to ensure that the information is consistent and match with the information disclosed in financial report.
- 5.11 To audit the completeness, correctness and adequacy of disclosure of the quarterly financial report jointly with the auditor and the executive of the Internal Audit & Risk Office before submitting it to regulatory authorities;
- 5.12 To audit jointly with the executive of the Internal Audit and Risk Office, and the auditor regarding the corporate governance measures of the Company whether the measures are consistent with the Articles of Association of the Company with the Chairman of the Internal Audit & Risk Office and the auditor;
- 5.13 To attend meeting with executives of the Internal Audit & Risk Office, the auditor and the management, specifically on issues which the Audit & Risk Committee or the meeting believes that a specific meeting with the Audit & Risk Committee should be held;

Compliance

- 5.14 To audit the Company's compliance with laws, announcement of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, particularly those which may affect the credibility of the financial reports.
- 5.15 To consider the connected transactions or transactions, which may have conflicts of interest to comply with the laws and regulations of the Stock Exchange of Thailand or other applicable laws to ensure that those transactions are justified and done for the best interest of the Company and disclosed accurately and completely;
- 5.16 To promote channel for receiving complaints and whistleblowing by reviewing the management process, complaint response and whistleblowing as well as acknowledge the summary of complaints quarterly;
- 5.17 To investigate violation or suspected violations of the law, business ethics, infringement of rights, defective internal control system and corruption by related response including employees and executives;
- 5.18 To review and supervise the Company to comply with the Anti-Corruption Policy.

Risk management

- 5.19 To consider and audit the risk management policy, risk management framework of the organization, to cover various types of risk, i.e., Strategic Risk, Operation Risk, Financial and Accounting Risk, Compliance Risk, etc., before submitting the same to the Board of Directors for consideration and approval;
- 5.20 To supervise the compliance with specified policy, acknowledge and provide opinion in risk assessment result and risk analytics, continuously and systematically, both in normal situation and in crisis, and provide opinion in risk management guideline and measures, to ensure that risk investigation covers all the process of operation;
- 5.21 To monitor and support the overall risk management operation of the Company Group, to be effective and in line with the specified strategy, objectives, goals and business vision;
- 5.22 To regulate and supervise the risk management of the Company Group to report to the Board of Directors for acknowledgment and consideration periodically;
- 5.23 To inquire the executive of the Internal Audit & Risk Office and the auditor regarding the significant risk level as well as the risk mitigation methods;
- 5.24 To provide comments, follow-up and assess risk management in different circumstances, support the development in risk management to function continuously across the organization and in line with international standard;

Others

- 5.25 To appoint a working group to support the Audit & Risk Committee as needed;



Audit & Risk Committee Charter

- 5.26 To hire an independent external counselor for advice at the Company's expenses upon approval of the Board of Directors;
- 5.27 To audit and improve the charter of the Audit & Risk Committee to make it appropriate, up-to-date and suitable for the organization environment; and
- 5.28 To be responsible for other tasks as assigned by the Board of Directors.

6. Assessment of Performance

The Audit & Risk Committee is responsible for annual self-assessment of performance and reporting to the Board of Directors once a year.

7. Review of the Charter

The Audit & Risk Committee shall review and assess the adequacy and suitability of the Audit & Risk Committee Charter annually and present it to the Board of Directors for further consideration and approval.

8. Reporting

- 8.1 To provide the report of the Committee's performance to be proposed to the Board of Directors in the Board of Directors' meeting and give the appropriate suggestions.
- 8.2 To provide the report of the result of the annual risk management assessment and present the necessary opinions and suggestions.
- 8.3 To provide the report of responsibilities and the performance of the Audit and Risk Committee to present as part of the Company's annual report (56-1 One Report). The report shall be signed by the Chairman of the Committee and contains at least the information as follows:
 - 1.) opinion about accuracy, completeness and reliability of the Company's financial report;
 - 2.) The opinion about adequacy of the Company's internal control system;
 - 3.) The opinion about compliance with the Securities and Exchange Law, the Exchange requirements or other laws relating to the Company's business;
 - 4.) The opinion about the appropriateness of the auditor;
 - 5.) The opinion about transaction, which may have conflict of interest;
 - 6.) The number of the Audit & Risk Committee meetings and the meetings attendance of each person;
 - 7.) The overall opinion or remark that the Audit & Risk Committee has received from its performance in accordance with the Charter;
 - 8.) Other transactions that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
- 8.4 To provide the report of the important action or content, which may impact the Company's performance, or any other matter that the Board of Directors should be aware of, together with opinion about the practices and suggestions as deemed appropriate.

The Board of Directors, BEC World Public Company Limited

Reviewed this Charter on 20th September 2024