

(Translation)



Bangkok Land Public Company Limited

Charter of the Audit Committee

14 November 2024

Charter of the Audit Committee

1. Objectives

The Audit Committee is a sub-committee appointed by the Board of Directors to support the establishment of good corporate governance within the organization. Its role is to assist the Board in overseeing the financial reporting process, ensuring the implementation of effective and reliable internal controls, and establishing appropriate auditing methods. Additionally, it will facilitate a process for monitoring compliance with regulations, laws, and other duties assigned by the Board of Directors.

2. Composition, Qualifications, and Appointment

- 2.1 The Audit Committee shall consist of at least three independent directors.
- 2.2 All members of the Audit Committee must be independent directors and meet the qualifications defined under the criteria of definition established by the notification of the Capital Market Supervisory Board.
- 2.3 The Board of Directors or the shareholders' meeting shall appoint the members of the Audit Committee. At least one member of the Audit Committee must possess knowledge, expertise and experience in auditing reliability of the financial statements. The Board of Directors shall select one member of the Audit Committee to serve as the Chairman.

3. Term of Office and Termination

- 3.1 The term of the Audit Committee shall be aligned with the term of the Board of Directors, commencing from the date of appointment. An Audit Committee member who has completed their term may be nominated for reappointment for an additional term, as deemed appropriate by the Board of Directors.
- 3.2 Termination of office refers to the cessation of being a member of the Board of Directors, completion of the term, resignation, removal, or death.
- 3.3 In the event that a position on the Audit Committee becomes vacant for reasons other than the completion of a term, the Board of Directors shall appoint a qualified individual to fill the vacancy, ensuring that the number of members meets the established requirements. The individual appointed to fill the vacant position shall serve only for the remainder of the term of the Audit Committee member they are replacing.

- 3.4 If the number of Audit Committee members falls below three, the Board of Directors or the shareholders' meeting shall appoint additional members to meet the required number within three months from the date the Audit Committee is reduced to fewer than three members.

4. Scope of Authority, Duties, and Responsibilities of the Audit Committee

The Audit Committee is tasked with the following duties and responsibilities as delegated by the Board of Directors:

- 4.1 Review the company's financial reporting to ensure accuracy and sufficiency, including the examination of significant accounting policies to ensure compliance with financial reporting standards.
- 4.2 Assess the adequacy and appropriateness of the internal control system, internal audit system, and corporate governance practices in relation to the company's business operations.
- 4.3 Review compliance with the Securities and Exchange Law, Stock Exchange requirements, and applicable laws related to the company's business.
- 4.4 Evaluate, propose the appointment or removal of the external auditor, and consider their remuneration, taking into account their experience, expertise, and independence. The Audit Committee shall meet with the external auditor without management present at least once a year.
- 4.5 Review and provide opinions on related party transactions or transactions that may pose a conflict of interest, ensuring compliance with the laws and regulations of the Stock Exchange of Thailand. This is to ensure that such transactions are reasonable and in the best interests of the company, as well as to monitor and disclose progress on management's operations.
- 4.6 Review and approve the audit plan and follow up on the implementation of the plan by the internal audit department.
- 4.7 Report the performance results to the Board of Directors and prepare an Audit Committee report, which shall be disclosed in the company's annual registration statement / annual report (Form 56-1 One Report), signed by the Chairman of the Audit Committee. The report shall include the following information:
 - a) An opinion on the accuracy, completeness, and reliability of the company's financial statements.
 - b) An opinion on the adequacy of the company's internal control system.

- c) An opinion on compliance with the Securities and Exchange Law, requirements of the Stock Exchange of Thailand, or applicable laws related to the company's business.
 - d) An opinion on the suitability of the external auditor.
 - e) An opinion on transactions that may present a conflict of interest.
 - f) The number of Audit Committee meetings held and the attendance of individual committee members.
 - g) Any observations or comments received by the Audit Committee during the performance of its duties.
 - h) Any other matters that the Audit Committee believes shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors.
- 4.8 If the Audit Committee identifies or has concerns arising from its duties, and believes that certain items or actions may significantly impact the company's financial position and performance, the Audit Committee shall report to the Board of Directors for necessary corrective action within a timeframe deemed appropriate by the Audit Committee. This includes:
- a) Transactions that involve a conflict of interest.
 - b) Instances of fraud, corruption, irregularities, or significant deficiencies in the internal control system.
 - c) Violations of laws or regulations concerning securities and the stock market, or laws related to the company's business.

If the Board of Directors or management fails to take corrective action within the specified timeframe, any member of the Audit Committee may report such items or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

- 4.9 Review the company's operations to ensure compliance with anti-corruption policies, as well as receive reports of corruption whistleblowing from individuals within the organization who are involved. The Audit Committee shall investigate the facts and present the findings to the Board of Directors for joint consideration of appropriate sanctions or resolutions to the issues identified.
- 4.10 Carry out any other activities as assigned by the Board of Directors with the approval of the Audit Committee.

5. Meetings

5.1 Agenda for Meetings

For each meeting, a clear agenda should be established in advance, and related documents must be provided to the Audit Committee members and participants at least three days prior to the meeting. This allows sufficient time for consideration of the matters and for requests for additional information.

5.2 Conducting Meetings

- The Audit Committee must meet at least four times a year and may conduct meetings via electronic means, in accordance with the principles, procedures, and conditions set forth by law.
- The Chairman of the Audit Committee may convene a special meeting upon request from any member of the Audit Committee, the internal auditor, the external auditor, or the Chairman of the Board of Directors.

5.3 Participation in Meetings, Quorum, and Voting

- The Audit Committee members should attend every meeting of the Audit Committee.
- The Audit Committee may invite directors, company executives, or other individuals, such as employees of the company, internal auditors, or external auditors, to attend the meetings.
- The Audit Committee may also invite legal advisors or other consultants to participate in meetings when deemed necessary to discuss matters that may significantly impact the company's operations or financial statements.
- A quorum for the meeting shall consist of more than half of the total members of the Audit Committee.
- Decisions made during the Audit Committee meetings shall be based on a majority vote of the members present. Each member has one vote, except for those who have a conflict of interest in the matter being discussed, who shall not be entitled to vote. In the event of a tie, the Chairman shall cast an additional vote to break the tie.

5.4 Meeting Minutes

The Secretary of the Audit Committee shall prepare the minutes of the Audit Committee meetings to be presented to the Audit Committee.

6. Reporting on the Performance of the Audit Committee

The Audit Committee shall report its performance results to the Board of Directors and shareholders, which shall be disclosed in the company's Form 56-1 One Report, signed by the Chairman of the Audit Committee.

7. Self-Assessment

The Audit Committee shall conduct a self-assessment once a year to ensure that its operations are effective and provide maximum benefit to the company. This assessment will include recommendations for any necessary changes for the Board of Directors' consideration and approval.

This Charter of Audit Committee has been certified by the Audit Committee at its meeting No. 3/2567 on 14 November 2024, and has been approved by the Board of Directors at its meeting No. 5/2567 on 14 November 2024.