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Audit Committee Charter for the year 2024

1. Objectives

The Audit Committee supports The Bank's Board of Directors to ensure good corporate governance for The Bank. The Audit Committee audits the financial reporting process, internal control system, examination process, risk management system, and management of The Bank under official regulations and instructions to ensure that Thai Credit Bank Public Company Limited ("The Bank") complies with the group's policies. The Audit Committee reviews the corporate governance structure, the accuracy and sufficiency of financial reports, and scope of internal control, supervision over internal audits and examination, performance of auditors and other assurance providers, risk management, and management with regard to the relevant legal provisions and applicable regulations of the Bank of Thailand ("BOT"), the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand ("SET"), and independently reviews and gives advice to The Bank's Board of Directors on the sufficiency and efficiency of management, and how any issues can be remedied. Members of the Audit Committee must have essential components and qualifications, with no prohibited characteristics, as provided in the relevant law and relevant BOT regulations, to drive The Bank businesses for stable and sustainable growth, to achieve its financial goals, to have transparency, and to build confidence among its stakeholders.

2. Composition and qualifications

- 2.1 Members of the Audit Committee must be appointed by The Bank's Board of Directors. The Audit Committee must consist of at least three persons, with at least one member having sufficient knowledge and experience to review the credibility of The Bank's financial statements.
- 2.2 All members of the Audit Committee must serve as Directors and independent directors of The Bank.
- 2.3 Members of the Audit Committee must have all qualifications required and must not have any prohibited characteristic under the Public Limited Companies Act, B. E. 2535 (1992), as amended; the Securities and Exchange Act, B.E. 2535 (1992), as amended (the "**Securities and Exchange Act**"); the Financial Institution Business Act, B.E. 2551 (2008), as amended (the "**Financial Institution Business Act**"); and other applicable laws and regulations, including the Notification of the Capital Market Supervisory Board on the Application for Approval and Granting of Approval for Offering of Newly Issued Shares, and the BOT Notification re: Principles for Considering and Approving the Appointment of Directors, Managers, Persons with Managerial Power, or Advisors, of Financial Institutions. Members of the Audit Committee must have no characteristic that indicates a lack of suitability to be entrusted with the management of The Bank's businesses, as provided by the notifications of the Securities and Exchange Commission, and must be approved by the BOT, and included in the list of directors and executives of companies that issue securities, in accordance with the Notification of the Capital Market Supervisory Board on Principles for Displaying Individual Names in the List of Directors and Executives of Companies that Issue Securities.
- 2.4 Members of the Audit Committee must have appropriate knowledge, ability, and experience that will be beneficial for business operations, and must have leadership and broad vision. They must understand the characteristics of The Bank's business operations, and must be able to see the big picture of the business and perform their duties and responsibilities, and offer their opinions independently. Members of the Audit Committee must have honesty,

integrity and morality in operating the business and dedicate sufficient time for their performance of duties and responsibilities.

- 2.5 The Bank's Board of Directors or the Audit Committee must elect and appoint a member of the Audit Committee to be the Chairman of the Audit Committee. However, the Chairman of The Bank's Board of Directors, the Risk Oversight Committee, and/or the Nomination and Remuneration Committee cannot chair the Audit Committee.
- 2.6 The Audit Committee will consider and appoint the head of the internal audit unit as the secretary of the Audit Committee to help with its operations.

3. Term of office

- 3.1 Members of the Audit Committee have terms of office of three years each, subject to the terms of their The Bank directorship office, and he or she may be re-appointed. Any member who retires by rotation must remain in the position to engage in his or her duties and responsibilities until a new member of the Audit Committee is appointed unless the term of his or her office as a director is completed, and he or she is not re-appointed as a The Bank director.
- 3.2 In addition to retirement by rotation, members of the Audit Committee may vacate office in any of the following events:
- 3.2.1 death;
 - 3.2.2 resignation;
 - 3.2.3 lack of a qualification required, or having a characteristic prohibited under applicable law or this Charter;
 - 3.2.4 retirement by a resolution of a The Bank's Board of Directors meeting or shareholders' meeting;
 - 3.2.5 retirement under a court order;
 - 3.2.6 termination of his or her directorship at The Bank.
- 3.3 If a member of the Audit Committee resigns or is removed before completing the term of his or her office, The Bank must report this fact to the SET immediately. The Audit Committee member who resigns or is removed may also provide an explanation about his or her resignation or removal to the SET. Once a replacement has been designated, The Bank must notify the SET of the appointment of the new Audit Committee member within three days, and provide certificates and profile of the new member within seven days after the date of his or her appointment.

- 3.4 If a position on the Audit Committee becomes vacant for a reason other than retirement by rotation, The Bank's Board of Directors must elect a suitable person who has the qualifications required to fulfill the vacant position, and ensure that the Audit Committee has the number of members as required under the applicable law or regulations without delay, or at the latest, within three months after the Audit Committee lacks the required number of members, unless the timeframe has been waived by the SET. A request for a waiver must be made in writing to the SET at least seven business days before the original date set for the appointment to be completed, with reasoning and evidence to support the SET's decision-making. If the waiver is granted, the appointment timeframe will be extended for no more than six months after the original date set for the appointment to be completed.

The newly-appointed member of the Audit Committee will remain in office only for the remaining term of the member he or she replaces.

- 3.5 If the entire Audit Committee vacates office, they must remain in office to engage in its operations until the new Audit Committee takes over.
- 3.6 Any member of the Audit Committee wishing to resign before completing the term of his or her office must submit at least one month's resignation notice to the Chairman of the Audit Committee, with reasons for doing so. Then, the Chairman of the Audit Committee will notify The Bank's Board of Directors, and send a copy of the resignation notice to the SET. After that, the Board of Directors will appoint a person with all of the qualifications required to be the resigned member.

4. Authority, duties, and responsibilities

- 4.1 Being eligible to access management, personnel, and relevant information as deemed necessary for performing its duties, and to access records and reports without any limitations. If access is restricted by law or for reasons of confidentiality, the Audit Committee and/or the senior Executives of the internal audit unit should consult with the Board of Directors to find a solution to deal with that situation.
- 4.2 Being eligible to receive information and explanations necessary for performing its duties and responsibilities. Executives and employees of The Bank should cooperate with the Audit Committee as requested.
- 4.3 Having the right to hire independent consultants or any other consultants as deemed necessary for performing its duties.
- 4.4 Having the authority to conduct the following operations.
- 4.4.1 Considering, selecting, or asking The Bank's Board of Directors to consider appointing or terminating the employment of any auditor, considering the remuneration of auditors to be proposed to the general meeting of shareholders, and conducting annual performance assessment of auditors.
- 4.4.2 Making a final judgment in the case of a disagreement between the management and the auditors regarding financial reports and any other matters.

4.4.3 Procuring external consultants or professionals to advise, consult, or give opinions as deemed appropriate.

5. Principles for operations

- 5.1 The Audit Committee will abide by the values and ethics of The Bank, and the regulatory agencies, including the BOT, the Office of the Securities and Exchange Commission, and the SET, and expects that its Executives and employees, and the executives and employees will do the same.
- 5.2 The Audit Committee expects honest, transparent, and complete communication with The Bank Executives and employees, and other assurance providers.
- 5.3 The Audit Committee will work with senior and senior Executives in the internal audit unit to produce a work plan to ensure that the duties and responsibilities of the Audit Committee will be established and fulfilled.
- 5.4 With consultancy with the Audit Committee, and senior and senior Executives from the internal audit unit, the Chairman of the Audit Committee will determine the agenda for its meetings.
- 5.5 The Audit Committee may arrange a private meeting with the Chief Executive Officer, the Managing Director, managers, the Chief Financial Officer, the senior Executive of the internal audit unit, other assurance providers, and other staff members, as the Audit Committee considers appropriate for the meeting.
- 5.6 The Audit Committee is in charge of preparation for and participation in its meetings.
- 5.7 The Audit Committee must abide by the value, ethics, and moral principles of The Bank and the financial business group. It is the responsibility of Audit Committee members to report any conflict of interest or potential conflict of interest to the Audit Committee. When it is controversial whether an Audit Committee member should refrain from voting in any matter, other Audit Committee members should cast their decisive votes.

6. Meetings

- 6.1 The Audit Committee will hold its meetings at least four times a year (once in each quarter), each with key agenda items clearly specified in advance. Extraordinary meetings may be summoned, as appropriate, to consider important or urgent matters. Audit Committee meetings should be held to discuss matters within the scope of its authority, duties, and responsibilities. The Audit Committee may also arrange their meetings via electronic media, in compliance with applicable legal provisions.
- 6.2 To summon an Audit Committee meeting, the Chairman of the Audit Committee or any person designated by the Chairman of the Audit Committee must notify its members, and provide documents supporting the meeting to the members, at least seven days before the meeting date. However, in an urgent event to protect the rights or benefits of The Bank, the Audit Committee members may be notified by any other methods, or a meeting may be held on an earlier date.

- 6.3 The Audit Committee may invite relevant parties, such as Directors or Executives, internal examiners, auditors, The Bank's legal staff, external legal advisors, among others, to participate in the meeting to discuss issues, provide clarification, offer opinions, or answer questions.
- 6.4 Voting rights
- 6.4.1 At an Audit Committee meeting, at least half of the total number of Audit Committee members must be present to constitute a quorum.
- 6.4.2 If the Chairman of the Audit Committee is absent, or unable to perform his or her duties, members present must choose one member to preside over the meeting.
- 6.4.3 Any decisions at an Audit Committee meeting will be decided by a majority of votes from members present. One member has the right to cast one vote. A member with an interest in any matter cannot vote on that matter. In the event of equal votes, the person presiding over the meeting will cast the decisive vote.
- 6.5 There are two methods of voting on resolutions of the Audit Committee.
- 6.5.1 If a meeting is arranged, members of the Audit Committee may cast their votes anonymously.
- 6.5.2 If no meeting is arranged, members of the Audit Committee may cast their votes by signing a circular letter to affirm the resolution, or via email.
- 6.6 The senior Executive of the internal audit unit must attend every Audit Committee meeting.
- 6.7 The senior Executive of the internal audit unit, or another suitable designee, will be in charge of facilitation and coordination regarding Audit Committee meetings, and will support the work of the Audit Committee to the extent that his or her time and resources allow him or her to do so.
- 6.8 Minutes of Audit Committee meetings
- 6.8.1 Minutes of Audit Committee meetings must be prepared for consideration by the Audit Committee before they are presented for approval as the first agenda item at the next Audit Committee meeting. If approved, the minutes must be certified by the person presiding over the meeting. The Audit Committee may suggest an amendment to the minutes to ensure elaboration and accuracy.
- 6.8.2 Meeting documents and minutes must contain complete information, and be prepared pursuant to applicable law, regulations, policies, processes, and other relevant requirements. For important agenda items, the valuable opinions of individual participants must be provided individually for the purpose of consideration.
7. Remuneration for Audit Committee members

Remuneration for Audit Committee members will be approved at a shareholders' meeting. To this end, the Nomination and Remuneration Committee will propose the remuneration for consideration and approval by a The Bank's Board of Directors meeting. Then it will be proposed to a shareholders' meeting for approval.

8. Authority, duties, and responsibilities

The Audit Committee supports The Bank's Board of Directors through its independent and fair reviews on the sufficiency and efficiency of management in the following areas.

8.1 Corporate governance

To gain reasonable trust in the corporate governance process of The Bank, the Audit Committee will review, and give advice on, the corporate governance process established by The Bank, to ensure that these processes are properly followed.

8.2 Preparation of financial reports and audits

8.2.1 Conducting audits to ensure that The Bank prepares financial statements and relevant financial reports accurately and sufficiently, and that information is disclosed correctly and completely in accordance with accounting principles, applicable guidelines and standards.

8.2.2 Auditing any significant transactions that are not in the ordinary course of business during the past year by considering the reasonableness of those transactions, any impacts on financial positions and the results of operations, and the accuracy and completeness of any disclosure.

8.3 Internal control

To obtain reasonable assurance about the sufficiency and efficacy of The Bank's internal controls and to respond to the risks that exist in the processes concerning corporate governance, business operations, and information technology, the Audit Committee will take the following actions.

8.3.1 Conducting audits to ensure that The Bank and the financial business group have an internal control system that covers internal control of an information technology system, and an internal audit system, on an appropriate, sufficient, and effective basis.

8.3.2 Acknowledging reports of significant matters derived from operations by financial service providers and financial consultants, and assurances regarding internal control, which have been reported to The Bank's management and Board of Directors.

8.4 Conducting audits to ensure compliance with laws on securities and exchanges, rules of the SET and laws on financial institutions.

8.5 Risk management

To obtain reasonable assurances regarding risk management guidelines of The Bank, the Audit Committee will conduct the following operations.

- 8.5.1 Examining whether The Bank has a concise, appropriate, and efficient risk management system to ensure appropriate and sufficient risk management and encouraging relevant employees to have knowledge and understanding of techniques and procedures of risk management.
- 8.5.2 Auditing and following up on the results of risk management, considering reports from The Bank's management, and consulting and coordinating with the management on significant information regarding risks and internal control as well as policy on the assessment of risk management efficiency.
- 8.5.3 Conducting audits and providing advice on risk management processes established and supervised by the management to ensure the implementation of the established process and compliance with The Bank's code of conduct and business ethics, the BOT's orders and recommendations, and policies of the financial business group.

8.6 Related party transactions or transactions that may present conflicts of interest

Considering related party transactions or transactions that may have conflicts of interest and ensuring that the acquisition or disposition of assets of The Bank and its subsidiary, and the disclosure of information regarding those transactions, are in accordance with the Securities and Exchange Act, and the requirements prescribed by the SET, the CMSB, and the BOT.

8.7 Overseeing the implementation of anti-bribery and anti-corruption policies and measures to ensure that The Bank complies with the specified legal and ethical obligations.

9. Supervision over internal audits and other means of providing assurance

9.1 Internal audit

- 9.1.1 Auditing and approving an internal audit policy and an internal audit charter at least once a year to reflect the objectives, duties, and responsibilities of the internal audit unit in line with the Institute of Internal Auditors ("IIA")'s International Professional Practices Framework, and reviewing the scope of assurance and consulting services, financial changes, risk management, and corporate governance processes of The Bank to reflect the development of the internal audit profession.
- 9.1.2 Advising the Board of Directors on the increase and decrease of the human resources of the internal audit unit to achieve the approved internal audit plan and assessing the demand for additional human resources that may be procured through permanent employment or outsourcing.
- 9.1.3 Considering and approving the annual budget, structure, manpower, and resources necessary for performing the duties of the internal audit unit. The performance of the internal audit unit must be reported to the Board of Directors to enable it to give advice or order the rectification of failures involving the

operations or management of the internal audit unit and other relevant units to prevent damage to The Bank.

9.1.4 Considering, reviewing, and approving the annual risk-based internal audit plan of The Bank, and the procedures for coordinating with other business units associated with audit plans, assessing audit efficiency at least once a year, and reviewing the planned scope of the audit to ensure that the audit plan will help detect potential fraud or defects in the internal control system.

9.1.5 Assessing the performance of senior Executives of the internal audit unit as detailed below:

9.1.5.1 Approving the appointment, transfer, or termination of employment, and considering the independence of, the senior Executive of the internal audit unit or any other unit responsible for internal audits.

9.1.5.2 Providing the management with information regarding the performance assessment of the senior Executive of the internal audit unit.

9.1.5.3 Advising the management on the remuneration of the senior Executive of the internal audit unit.

9.1.6 Auditing performance based on the internal audit plan.

9.1.7 Auditing internal audit reports, and communication or submission of the reports to the management.

9.1.8 Auditing and monitoring the management's operational guidelines to solve any issues discovering during internal audits.

9.1.9 Conducting audits and giving advice to the management on any issues arising from special investigations.

9.1.10 Asking the senior Executive of the internal audit unit if there is internal audit work or any other work that has been completed but has not yet been reported to the Audit Committee, and if there is any such completed work then asking if there are any important issues arising from that work.

9.1.11 Asking the senior Executive of the internal audit unit if any evidence of corruption is found while performing internal audit work and assessing what actions should be taken to deal with the situation.

9.1.12 Complying with applicable standards as detailed below:

9.1.12.1 Inquiring with the senior Executive of the internal audit unit to ensure that the internal audit is performed in line with the IIA's International Standards for the Professional Practice of Internal Auditing.

9.1.12.2 Assuring that the internal audit unit regularly assesses and plans to improve the quality of operations and presents the results of such assessments to the Audit Committee.

9.1.12.3 Assuring that the performance of the internal audit unit is assessed by an external assessor every five years.

9.1.12.4 Auditing the results of quality assessments from an external independent assessor and monitoring compliance with the recommendations received from the assessor.

9.1.12.5 Advising the Board of Directors on the continuous improvement of internal audit operations.

9.2 Auditors

9.2.1 Considering, selecting, nominating, and terminating employment of an independent person to act as an auditor of The Bank, and proposing the remuneration of auditors.

9.2.2 Attending a meeting with auditors, without the presence of the management, at least once a year to acknowledge the results of reviewing or auditing quarterly or annual financial statements (as the case may be), considering, jointly with auditors, the problems or limitations discovered during reviewing or auditing the financial statements to further find a solution, and conducting annual performance assessments of auditors.

9.2.3 Considering the financial business group's policy on the use of non-audit services of auditors and auditing the use of those services to ensure that they do not affect the independence of auditors.

9.2.4 Attending meetings with auditors regularly to discuss important and sensitive matters.

9.2.5 Regularly auditing the management's progress monitoring reports regarding rectification of any detected failures to obtain reasonable assurance that the management has complied with the audit results and auditors' recommendations.

9.3 Financial reports

The Audit Committee is responsible for overseeing the audit of financial reports independently, the rectification of any detected deficiencies relating to internal control, and compliance with laws, the government's rules, and ethics. The Audit Committee will take the following actions:

9.3.1 Reviewing the audit results and any detected issues together with the management and auditors.

9.3.2 Recommending that auditors review or examine any transactions deemed significant and where a review is necessary, including complex or unusual transactions and those that require discretion in decision making during an audit process of The Bank.

9.3.3 Reviewing half-year and annual financial reports by considering whether they are complete and consistent with the information that has been provided to the Audit Committee and whether they reflect the appropriate accounting principles.

9.3.4 Reviewing other sections of an annual registration statement (Form 56-1 one report) and the submission of information in line with the applicable rules by considering the accuracy and completeness of information before submission.

- 9.3.5 Considering, jointly with Executives and auditors, the matters that must be reported to the Audit Committee under the generally accepted auditing standards.
- 9.3.6 Studying strategies, assumptions, and projections used by the management in preparing financial reports, budgets, and investment plans.
- 9.3.7 Studying how the management prepares interim financial reports and the involvement of internal and external auditors.
- 9.3.8 Reviewing interim financial reports, together with the management and external auditors, before submitting them to supervisory authorities and considering whether they are complete and consistent with the information that has been provided to the Audit Committee.
- 9.4 Other responsibilities
 - 9.4.1 Performing any other tasks as assigned by The Bank's Board of Directors and approved by the Audit Committee, such as reviewing policies on financial management, risk management, and compliance with business ethics, important reports that must be presented to the public as required by law, and the accuracy of reference documents and self-assessment forms regarding the business's anti-corruption measures prepared by the compliance unit in line with the audit sequence and period specified by Thailand's Private Sector Collective Action Coalition against Corruption ("CAC").
 - 9.4.2 In performing its duties, the Audit Committee is entitled to summon and instruct the management, heads of business units, or employees of The Bank and relevant subsidiary to provide their opinions, attend meetings, or submit documents as deemed relevant and necessary, and to seek independent opinions from any other professional consultants as deemed necessary at The Bank's expense. The hiring of any consultants will be performed in line with The Bank's regulations.
 - 9.4.3 If the Audit Committee's duties are changed, The Bank must give notice of the change by specifying the name, list and scope of duties that have been changed in the form prescribed by the SET and submitting them to the SET within three business days from the date of that change.
 - 9.4.4 Reporting to The Bank's Board of Directors to carry out improvement or rectification within the timeframe deemed appropriate by the Audit Committee, on discovering or suspecting that there are any of the following transactions or actions:
 - 9.4.4.1 transactions that result in conflicts of interest;
 - 9.4.4.2 corruption, abnormalities, or significant defects in the internal control system; or
 - 9.4.4.3 violations of the financial institution business law, the securities and exchange law, the SET's requirements, the BOT's requirements, and other applicable laws relating to The Bank's business.

If the Board of Directors or Executives of The Bank fail to carry out improvement or rectification within the specified timeframe, the Audit Committee must disclose the transaction or action in an annau registration statement (Form 56-1 one report) and report it to the BOT.

9.5 Reporting

The Audit Committee must prepare a report on the audit results to report a summary of its operations and recommendations to the Board of Directors every year. The report must be signed by the Chairman of the Audit Committee and disclosed in The Bank's annau registration statement (Form 56-1 one report) and must contain at least the following information:

- 9.5.1 the number of the Audit Committee meetings being held and the attendance of each member of the Audit Committee;
- 9.5.2 opinions on the accuracy, completeness, and credibility of financial reports of The Bank;
- 9.5.3 opinions on the sufficiency of the internal control and risk management systems of The Bank;
- 9.5.4 opinions on compliance with the securities and exchange law, the SET's requirements, or other applicable laws relating to The Bank's business.
- 9.5.5 Opinions on the suitability of auditors.
- 9.5.6 Opinions on transactions with potential conflicts of interest, and opinions or overall observations resulting from the performance of duties under the Audit Committee Charter.
- 9.5.7 The Audit Committee's duties, changes in composition, and changes that have a significant impact on the Audit Committee's operations as approved by the Board of Directors.
- 9.5.8 Other items that shareholders and general investors should know, within the scope of the duties and responsibilities assigned to the Audit Committee by The Bank's Board of Directors.

10. Evaluation of performance

To ensure that the principles of good corporate governance are complied with, the performance of the Audit Committee will be evaluated on an annual basis, as a whole or on an individual basis. During this evaluation, the performance will be reviewed. Then, the evaluation results will be used for the development and improvement of their performance to ensure higher efficiency, and that the objectives established will be achieved.

11. Review and revision

The Audit Committee will review this Charter at least once a year, and propose any amendments and it considers appropriate to The Bank's Board of Directors for approval.