



*Charter of Audit and
Corporate Governance Committee*

Jasmine International Public Company Limited

Introduction

The Audit and Corporate Governance Committee is a subcommittee of the Company, established by the Board of Directors to assist them in verifying, reviewing and lending support to the task in relation to good corporate governance and also overseeing management practices to be accurate and transparent; be it in financial reporting procedures, internal control system, internal audit, risk management system, compliance with applicable laws and other management tasks, undertaken for the optimum benefit of the Company as a whole.

Jasmine International Public Company Limited has prepared the “Charter of the Audit and Corporate Governance Committee” in accordance with the regulations and the guidelines stipulated by the Office of the Security and Exchange Commission (the “SEC”) and the Stock Exchange of Thailand (the “SET”) for the Audit and Corporate Governance Committee to use as a work manual in carrying out its work to meet the objectives as established by the Company.

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1. Objectives

This “Charter of the Audit and Corporate Governance Committee” states the roles and the scope of authority, duties and responsibilities of the Audit and Corporate Governance Committee of Jasmine International Public Company Limited (“JAS”/ the “Company”). It is regarded as the principal work manual that the Audit and Corporate Governance Committee shall rely upon in alleviating the burden of the Board of Directors, supporting them in management and strengthening their efficiency, especially towards the following matters :-

- 1) Supervision of business operation of the Company to be in accordance with business policies and strategies;
- 2) Compliance with relevant regulations and applicable laws;
- 3) Management and control of business risks;
- 4) Financial reporting preparation and selection of proper accounting policies;
- 5) Good corporate governance, internal control and internal audit;
- 6) Entering into related party transactions with relevant persons.

2. Composition of the Audit and Corporate Governance Committee

2.1 The Audit and Corporate Governance Committee of the Company shall consist of 3 Independent Directors who are well qualified with knowledge and experience in management. One of them must have sufficient in-depth knowledge of and experience in finance and accounting to review the reliability of the financial reports.

2.2 The Chairman of the Audit and Corporate Governance Committee shall be appointed by the Board of Directors. The person whom the Board of Directors shall consider appointing as Chairman of the Audit and Corporate Governance Committee must possess qualifications that can ensure overall effectiveness of the performance of the Audit and Corporate Governance Committee together with the ability to bring a Committee’s meeting towards the right direction.

2.3 The Audit and Corporate Governance Committee shall appoint the Head of Internal Audit of the Company as Secretary to the Committee in order to assist them in

performing work pertaining to summoning of the meetings, preparation of the meeting agendas, delivery of supporting documents for the meetings and minutes taking and record. In addition, the Secretary to the Audit and Corporate Governance Committee shall be entrusted to coordinate with all the departments of the organization to enhance the efficiency of the performance of the Committee. To this regards, the Secretary to the Audit and Corporate Governance Committee shall have to

- 1) deliver the meeting agendas to every member of the Audit and Corporate Governance Committee at least 7 days prior to the meeting date;
- 2) deliver the supporting documents for the meetings to every member of the Audit and Corporate Governance Committee prior to the meeting date;
- 3) submit the draft of the minutes of each meeting of the Audit and Corporate Governance Committee to every Committee member for verification prior to the summoning of the next meeting.

3. Qualifications

The Audit and Corporate Governance Committee must be appointed by the Board of Directors. Each must completely possess the qualifications as stipulated by the notifications of the Office of the Securities and Exchange Commission as follows:-

3.1 General Qualifications : The Audit and Corporate Governance Committee must possess the qualifications of Independent Directors as follows:-

- 3.1.1 Holding not exceeding 1 percent of all the shares with the voting right of the company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority¹⁾ in the company, including the shares held by the persons who are related to him;
- 3.1.2 Not assuming, both at present and in the past of at least 2 years prior to the appointment date, the position of executive director, employee, staff or advisor receiving regular salary or having controlling authority in the company, parent company, subsidiary, associated company, subsidiary of the same level or of a major shareholder or any person having controlling authority in the company; this

criterion does not include an Independent Director who used to be a government officer or advisor to any official sector²⁾ who is a major shareholder or a person having the controlling authority in the company;

- 3.1.3 Not having the relationship by blood line or legal registration as parent, spouse, brother, sister, child, including as spouse of a child of the executive, major shareholder, person having controlling authority or person who shall be nominated as an executive or a person with controlling authority of the company or the subsidiary;
- 3.1.4 Not having, both at present and in the past of at least 2 years prior to the appointment date, any business relationship with the company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in the manner that may hinder his own freedom of judgment in addition to not being both in the past and at present, a significant shareholder or a person with controlling authority of any person having business relationship with the company, parent company, subsidiary, associated company, a major shareholder or any person with controlling authority in the company;

The above mentioned business relationship includes normal commercial transactions, rental or lease of immovable property, the transactions related to assets or services as well as the offer or the receipt of financial assistance by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the company and the party to agreement from the amount of 3 percent of net tangible assets of the company or 20 million Baht up, whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of connected transactions as stated in the notification of the Capital Market Supervisory Board, regarding the execution of connected transaction shall be applied. Any debt burden incurred during the

period of one year prior to the date of the business relationship with the same person must be included when considering such debt burden;

- 3.1.5 Not being, both at present and in the past of at least 2 years prior to the appointment date, an auditor of the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company as well as not being a significant shareholder and a person with controlling authority or a partner of the audit firm in which the auditors of the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for;
- 3.1.6 Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any professional service inclusive of legal or financial advising service offering, obtaining the service charge of over 2 million Baht per annum from the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company in addition to not being a significant shareholder, a person with controlling authority or a partner of any professional service provider;
- 3.1.7 Not being a director appointed to be the representative of the company's directors, major shareholders or shareholders who are related to the major shareholders;
- 3.1.8 Not operating any business that is of the same nature as or that significantly competes with the business of the company or the subsidiary as well as not being a significant partner in a Partnership, an executive director, employee, staff, advisor receiving regular salary or holding over 1 percent of the total number of shares with voting right of other companies which operate the same type of business and which significantly competes with the company's and the subsidiary's businesses;
- 3.1.9 Possessing no other traits which impede the ability to independently provide opinions on the company's operation.

Remarks :¹⁾ *A person having controlling authority refers to a shareholder or any person who by action is significantly influential to the establishment of the management policy or the operation of the businesses of the company whether or not such influence is derived through his / her status as a shareholder or as a representative by contract or by other transactions; such a person having controlling authority is, in particular, a person who falls into one of the following criteria : (A) Holding over 25 percent of shares, (B) Having the mandate to control the appointment / removal of directors, (C) Having the mandate to control a person in charge of policy set-up (D) Having power / responsibility for business operation as an executive.*

²⁾ *Official sector refers to a central official unit, according to the Law on Administration of State Affairs.*

3.2 Specific Qualifications :The Audit and Corporate Governance Committee must possess specific qualifications as follows:-

- 3.2.1 Not being a director, authorized by the Board of Directors to make a decision on business operation of the company, parent company, subsidiary, associated company, subsidiary of the same level, a major shareholder or any person having controlling authority in the company;
- 3.2.2 Not being a director of a subsidiary or a subsidiary of the same level that, particularly, is a listed company;
- 3.2.3 Having sufficient knowledge and experience and also being capable of dedicating sufficient time to perform the entrusted duties, as an Audit and Corporate Governance Committee member;
- 3.2.4 Not holding the position of director in more than 5 other listed companies as this may cause insufficient devotion in performing duties in any one of them;
- 3.2.5 At least, one member of the Audit and Corporate Governance Committee must have sufficient knowledge and experience in accounting or finance to review the reliability of the financial statements; this specialized Audit and Corporate

Governance Committee member should also keep his knowledge in accounting or finance developed to enhance more efficiency to the performance of the Audit and Corporate Governance Committee;

3.2.6 Acquiring new knowledge and taking courses that are beneficial to the work of the Audit and Corporate Governance Committee, on a regular basis, so as to keep abreast of possible changes and increase the knowledge about business operation of the Company to enhance the effectiveness of the Audit and Corporate Governance Committee's performance.

4 Appointment

4.1 The Board of Directors shall appoint members of the Audit and Corporate Governance Committee; every member of the Audit and Corporate Governance Committee must be a Company's Director.

4.2 When the term of service of an Audit and Corporate Governance Committee member expires or in case there occurs a circumstance that causes any committee member to be unable to hold office until the expiration of the term of service, the Board of Directors shall appoint a person with complete qualifications as the new member of the Audit and Corporate Governance Committee to fill up the vacancy in the Committee immediately or at the latest, within 3 months from the date of vacancy to ensure the continuity of the performance of the Committee.

4.3 The Board of Directors shall select 1 member of the Audit and Corporate Governance Committee to be the Chairman of the Audit and Corporate Governance Committee.

5 Term of Office

5.1 An Audit and Corporate Governance Committee member shall serve for a term equivalent to the Director's term of service which is 3 years.

5.2 Any member of the Audit and Corporate Governance Committee, retiring by rotation, may be re-appointed to the position in the Audit and Corporate Governance

Committee for another term as the Board of Directors may think fit after considering his previous performance, but the membership term shall not be automatically renewed.

6 Vacating from Office

- 6.1 Vacating from office of an Audit and Corporate Governance Committee member means to include the termination of his directorship or the expiration of the prescribed term of service of the Audit Committee.
- 6.2 Any Audit and Corporate Governance Committee member who wishes to resign before the expiration of his term of service is required to give a notice thereof and submit a resignation letter to the Board of Directors at least 30 days in advance so that the Board of Directors can consider appointing a person who is fully qualified to replace him. The new Audit and Corporate Governance Committee member shall retain his office for the remaining term of the resigned Committee member whom he replaces.
- 6.3 In case that any of the Audit and Corporate Governance Committee members resigns or is removed before the expiration of his term of service or in the event that there occurs a circumstance that causes him to be unable to hold office until the expiration of his term of service, the Company shall report the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission for an update of the name-list of the Directors and the Executives database.

7 Authority, Duties and Responsibilities

7.1 Authority of the Audit Committee

- 7.1.1 In performing duties, the Audit and Corporate Governance Committee has an authority to access information of the Company with kind cooperation given by all the management involved. The Committee also has an authority to audit and investigate relevant person (s) for more information clarity.

7.1.2 In case of necessity and for the benefit of the Audit and Corporate Governance Committee's consideration and provision of opinions on the Company's operations, the Audit and Corporate Governance Committee has an authority to seek independent opinions from specialists of any particular fields on the Company's expense.

7.2 Duties of the Audit Committee

7.2.1 To review the Company's financial reporting to ensure its accuracy and adequate disclosure by coordinating with the external auditor and the management members who are responsible for preparing the quarterly and the annually financial reports; to this regards, the Audit and Corporate Governance Committee may suggest that the external auditor review or examine any transaction as deemed necessary and significant while auditing the Company's accounts. In addition, the Audit and Corporate Governance Committee has a duty to have a meeting with the external auditor without the participation of the management at least once a year;

7.2.2 To review the Company's risk management measures and system, internal control system and internal audit system to ensure their appropriateness and effectiveness aside from considering the independence of the Office of Internal Audit, approving the appointment, the removal, the transfer, the promotion and the termination of the Head of the Office of Internal Audit as well as the heads of other departments who are responsible for internal audit;

7.2.3 To review the Company's compliance with the Securities and Exchange Act, the regulations, stipulated by the SEC, the SET and the applicable laws;

7.2.4 To consider the selection and the nomination of an independent person to be the Company's external auditor and to propose the remuneration thereof, taking into account credibility, volume of audit assignments and experience of the person assigned to audit accounts of the Company; and also to consider the termination of the Company's external auditor;

- 7.2.5 To consider the disclosure of information of the Company in case that there is a connected transaction or a transaction that may lead to a conflict of interest to ensure its compliance with laws and regulations stipulated by the SET, reasonableness of information disclosed and optimum benefit of the Company;
- 7.2.6 To prepare the Audit and Corporate Governance Committee's report to be disclosed in the Form 56-1 One Report of the Company; the report must be signed by the Chairman of the Audit and Corporate Governance Committee and include at least the information as follows:
 - 1) The opinion on accuracy, completeness, reliability and adequate information disclosure of the Company's financial reports;
 - 2) The opinion on adequacy of the Company's internal control system and internal audit;
 - 3) The opinion on compliance with the Securities and Exchange Act, the regulations stipulated by the SET and the applicable laws;
 - 4) The opinion on appropriateness of the external auditor;
 - 5) The opinion on a transaction that may have conflicts of interest;
 - 6) The number of the meetings of the Audit and Corporate Governance Committee and the meeting attendance of each Audit and Corporate Governance Committee member;
 - 7) The opinions or the overall remarks the Audit and Corporate Governance Committee obtained while performing duties as prescribed by the Charter of the Audit and Corporate Governance Committee;
 - 8) Other pieces of information deemed appropriate to acknowledge the shareholders and investors in general under the scope of duties and responsibilities, granted by the Board of Directors.

7.2.7 To oversee the compliance with Corporate Governance Policy of the Company as detailed below:-

- 1) To set out a Corporate Governance Policy that is appropriate for the Company as well as Business Ethics, under the framework of the applicable laws, rules and regulations of the regulatory agencies such as the SET and the SEC, relevant agencies and international standard practice guidelines for good corporate governance and propose them for the Board of Directors' approval;
- 2) To provide the Company's directors and executives with advice and to supervise them on their performing of duties and responsibilities to align with the Corporate Governance Policy for pragmatic results and appropriate continuity of compliance as expected by the shareholders and the stakeholders;
- 3) To propose the regulations and practice guidelines on ethics and business ethics, including the codes of conduct of the directors, the executives and the employees;
- 4) To prepare the annual corporate governance assessment result report in which stated the opinions and the recommendations for any improvements as deemed appropriate for the acknowledgment of the Board of Directors, the shareholders and general investors;
- 5) To consider reviewing and updating the Company's Corporate Governance Policy and Business Ethics at least once a year to ensure their alignment with international-standard practice guidelines, laws, rules and regulations as well as current businesses of the Company.

7.2.8 To oversee the compliance with the Anti-Corruption Policy of the Company as detailed below:-

- 1) To set the policy and practice guidelines on anti-corruption of all forms to ensure that the Company has in place its principles on good governance in business operations with respect to relevant laws, rules, regulations and stipulations;
- 2) To review the anti-corruption procedures to ensure the Company's compliance with the guidelines, stipulated by the Thai Private Sector Collective Action Coalition against Corruption (CAC); and also to review the self assessment form for developing the anti-corruption system, verified and provided opinions thereon by the Office of Internal Audit for further application for or renewal of the certification of the membership of the CAC
- 3) To encourage and support the stakeholders to cooperate with the Company in complying with the Anti-Corruption Policy;
- 4) To prepare the annual audit result report on risk assessment as regards corruption in which stated the opinions and the recommendations for any improvements as deemed appropriate for the acknowledgment and consideration of the Board of Directors on a quarterly basis;
- 5) To consider reviewing and updating the Company's Anti-Corruption Policy and practice guidelines on anti-corruption at least once a year to ensure their alignment with international-standard practice guidelines, laws, rules and regulations as well as current businesses of the Company.

7.2.7 To perform any other task assigned by the Board of Directors with the consent of the Audit and Corporate Governance Committee

7.3 Responsibilities of the Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee is responsible to the Board of Directors according to the duties, assigned by the Board of Directors; whereas, the

responsibilities for all activities of the Company towards the third person are still vested in the entire party of the Board of Directors.

8 Meetings of the Audit and Corporate Governance Committee

8.1 Meeting Agenda

8.1.1 When a meeting of the Audit and Corporate Governance Committee is summoned, the Secretary to the Audit and Corporate Governance Committee shall prepare the meeting invitation letter, in which the date, time and venue of the meeting, together with the agenda items that are clearly determined in advance, are properly specified. Then, the Secretary to the Audit and Corporate Governance Committee shall accordingly deliver documents supporting the meeting to the Audit and Corporate Governance Committee and persons who are to attend the meeting in advance -- at least 7 days prior to the meeting date - so as to provide them with adequate time to consider detailed information of each agenda item and to spare some time for the preparation of additional supporting information in case a request is made.

8.1.2 The Audit and Corporate Governance Committee's meetings shall consider matters that are related to duties and responsibilities assigned to the Committee by the Board of Directors.

8.2 Meeting Frequency

8.2.1 The Audit and Corporate Governance Committee shall hold at least 4 meetings per annum; each of which is in accordance with the period of financial report preparation of the Company so as to review the financial statements every quarter and report the result to the Board of Directors, accordingly. In addition, the Audit and Corporate Governance Committee shall hold a meeting with the external auditors without the presence of the Management at least once a year.

8.2.2 The Chairman of the Audit and Corporate Governance Committee may convene a special Audit and Corporate Governance Committee's meeting in case a request is made by members of the Audit and Corporate Governance Committee, internal

auditor, external auditors or the Chairman of the Board of Directors to consider issues or problems as deemed necessary for a joint discussion.

8.3 Attendee

8.3.1 Members of the Audit and Corporate Governance Committee should attend every Audit and Corporate Governance Committee's meeting or at least the presence of half (1/2) of the Committee members is required to constitute a quorum.

8.3.2 For the consideration of issues as specified in the meeting agenda, the Audit and Corporate Governance Committee may also invite relevant Directors, Management, internal auditors or external auditors of the Company to attend the meeting.

8.3.3 In case that the Chairman of the Audit and Corporate Governance Committee is absent or unable to perform his duties, members of the Audit and Corporate Governance Committee, present at the meeting, shall elect the presiding Chairman from among themselves.

8.4 Voting

8.4.1 An Audit and Corporate Governance Committee member who has an interest in any matter to be considered at the Audit and Corporate Governance Committee's meeting is required to refrain from stating opinions and voting on that particular matter.

8.4.2 The Secretary to the Audit and Corporate Governance Committee has no voting right.

8.5 Minutes of the Meeting of the Audit and Corporate Governance Committee

8.5.1 The Secretary to the Audit and Corporate Governance Committee shall take the minutes of every meeting of the Audit and Corporate Governance Committee and propose it for the Committee's consideration.

8.5.2 The Chairman of the Audit and Corporate Governance Committee or an assigned member of the Audit and Corporate Governance Committee shall report the meeting results to the Board of Directors at their meetings and provide the Board of Directors with additional clarifications in case of inquiry on a timely basis.

8.5.3 The Secretary to the Audit and Corporate Governance Committee shall follow up the progress of the activities, as recorded in the minutes of the meetings, problems and obstacles of any activity or work process as commented or notified by the Audit and Corporate Governance Committee in order to report it to the Audit and Corporate Governance Committee in the next meeting.

9 Reporting of the Audit and Corporate Governance Committee

It is the duty and responsibility of the Audit and Corporate Governance Committee to report the progress or the outcomes of the tasks or any other missions assigned to them by the Board of Directors. The reports are important not only to the Board of Directors, but also to the shareholders and general investors as illustrated therein are independent and straightforward opinions of the Audit and Corporate Governance Committee. Such reports; therefore, ensure the Board of Directors that the management of the Company has performed their duties with due care and consideration on equitable benefits of all the stakeholders.

9.1 Reporting to the Board of Directors

9.1.1 The Audit and Corporate Governance Committee shall report its regular activities to the Board of Directors at their meetings for acknowledgement and consideration at least once a quarter as follows.

- The minutes of the Audit and Corporate Governance Committee in which the opinions of the Audit and Corporate Governance Committee on issues under discussions at the meetings are clearly recorded;
- The summary of the activities during the year;
- The reports on the opinions on financial reporting, internal auditing conducted in alignment with the annual audit plan and internal auditing procedures;
- Other reports as deemed appropriate for immediate acknowledgment of the Board of Directors

9.1.2 The Audit and Corporate Governance Committee shall report the following findings which are considered urgent cases to the Board of Directors without delay so that the Board can find the solutions to cope with them in a timely manner :-

- Conflicts of interest;
- Suspected or presumed frauds or irregularities or material defects in the internal control system;
- Suspected violation of laws governing securities and exchange or any regulations stipulated by the Stock Exchange of Thailand;
- Any other issues deemed appropriate to immediately report the Board of Directors.

9.2 Reporting to the Authorities

While performing its duties, in case of having a suspicion about or a remark on any activity or work process, the Audit and Corporate Governance Committee shall notify it to the Board of Directors for rectification within the timeframe as deemed appropriate by the Audit and Corporate Governance Committee; nevertheless, if the Audit and Corporate Governance Committee finds out that no action has been taken to solve the problem until the scheduled due date without any justifiable reason, any of them may report such ignorance to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

9.3 Reporting to Shareholders and General Investors

The Audit and Corporate Governance Committee shall prepare a report on its activities carried out during the year in accordance with the framework of duties and responsibilities, delegated by the Board of Directors, together with the opinions thereof that have been provided with independence and straightforwardness. The Report of the Audit and Corporate Governance Committee shall be signed by the Chairman of the Audit and Corporate Governance Committee and disclosed in the Form 56-1 One Report of the Company.

10 Self Assessment of the Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee should evaluate their performance, both as an individual and a party at least once a year and accordingly report the results of this annual self assessment to the Board of Directors to assure them that the Committee has completed its duties and responsibilities as delegated. The self assessment is regarded as a chance for members of the Audit and Corporate Governance Committee to review their work and exchange opinions to further enhance the quality of their performance with more efficiency and effectiveness.

The Charter of the Audit and Corporate Governance Committee was reviewed by the Audit and Corporate Governance Committee and approved by the Board of Directors of Jasmine International Public Company Limited at the meeting No. 2/2025, convened on 27 March 2025.



Dr. Karl Jamornmarn

Chairman of the Audit and Corporate
Governance Committee




Dr. Soraj Asavaprapha

Chairman of the Board of Directors