



# PACIFIC PIPE PUBLIC COMPANY LIMITED

## Charter

### Audit Committee

No. 0	วันที่ 16 July 2008
No. 1	วันที่ 15 July 2009
No. 2	วันที่ 13 July 2011
No. 3	วันที่ 9 August 2012
No. 4	วันที่ 13 August 2013
No. 5	วันที่ 8 January 2015
No. 6	วันที่ 19 January 2016
No. 7	วันที่ 18 January 2018
No. 8	วันที่ 17 January 2019
No. 9	วันที่ 22 January 2021
No. 10	วันที่ 20 January 2022
No. 11	วันที่ 22 December 2022
No. 12	วันที่ 20 December 2023
No. 13	วันที่ 20 December 2024
No. 14	วันที่ 16 December 2025

Note: Approved by the resolution of the Board of Directors' Meeting No. 6/2025, held on 16 December 2025, Agenda Item 4.8.

# CHARTER AUDIT COMMITTEE

## 1. Objective

This Charter is established for the purpose of defining the scope of authority, duties, and responsibilities of the Audit Committee of Pacific Pipe Public Company Limited, which serves as one of the key mechanisms of good corporate governance. The Charter aims to provide assurance to stakeholders that the Company's operations are conducted in accordance with appropriate ethical standards and that an effective internal control system is maintained, free from conflicts of interest. Accordingly, the Board of Directors has resolved to establish the Audit Committee Charter to serve as a guideline for the Audit Committee in the performance of its duties, and to ensure that the Company's directors and management have a clear understanding of the scope of work of the Audit Committee.

## 2. Qualifications of the Audit Committee

### 2.1 General Qualifications

2.1.1 Holding no more than one percent (1%) of the total voting shares of the Company, its group companies, associates, or any juristic person that may give rise to a conflict of interest, including shares held by related persons.

2.1.2 Not participating in the management of the Company, and not being an employee, staff member, advisor receiving regular remuneration, or a controlling person of the Company, its group companies, associates, or any juristic person that may give rise to a conflict of interest. In this regard, such person must have been free from any benefits or interests of such nature for a period of not less than two (2) years prior to the date of submission of the application to the Office.

2.1.3 Having no business relationship, benefit, or interest, whether directly or indirectly, in financial or managerial aspects of the Company, its group companies, associates, or any person that may give rise to a conflict of interest, in a manner that would impair independence.

2.1.4 Having no blood relationship or legal registration relationship in the nature of being a parent, spouse, sibling, or child, including the spouse of such child, with executives, major shareholders, controlling persons, or persons proposed to be executives or controlling persons of the Company and its subsidiaries.

2.1.5 Not being appointed to act as a representative to safeguard the interests of the Company's directors, major shareholders, or shareholders who are related persons of the major shareholders. In addition, such person must be able to express opinions or make reports freely in accordance with the assigned duties, without being subject to any influence or pressure that would prevent the expression of independent opinions as appropriate.

2.1.6 Not being or having been an auditor of the Company, its group companies, associates, or any juristic person that may give rise to a conflict of interest, and not being a major shareholder, a non-independent director, an executive, or a managing partner of an audit firm in which the auditors of the Company, its group companies, associates, or any juristic person that may give rise to a conflict of interest are affiliated, unless such status has ceased for a period of not less than two (2) years prior to the date of submission of the application to the Office.

2.1.7 Not being or having been a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding THB 2 million per year from the Company, its group companies, associates, or any juristic person that may give rise to a conflict of interest. In the case where the professional service provider is a juristic person, this shall also include being a major shareholder, a non-independent director, an executive, or a managing partner of such professional service provider, unless such status has ceased for a period of not less than two (2) years prior to the date of submission of the application to the Office.

2.1.8 Members of the Audit Committee must be Independent Directors of the Company in accordance with the qualifications prescribed by the Stock Exchange of Thailand.

### 2.2 Specific Qualifications

2.2.1 Not being a director assigned by the Board of Directors to make decisions regarding the operations of the Company, the parent company, subsidiaries, associates, companies under the same level of subsidiaries, major shareholders, or controlling persons of the Company.

2.2.2 Not being a director of the parent company, subsidiaries, or companies under the same level of subsidiaries, where such companies are listed companies.

2.2.3 Holding positions as an audit committee member in no more than five (5) listed companies, in order to ensure sufficient time and dedication for the performance of duties as an Audit Committee member.

### **3. Appointment, Term of Office, and Removal from Office**

#### **3.1 Appointment**

3.1.1 The Board of Directors shall select and appoint Independent Directors to serve as members of the Audit Committee.

3.1.2 The Audit Committee shall select and appoint the Chairman of the Audit Committee and notify the Board of Directors for acknowledgment.

3.1.3 The Audit Committee shall consist of at least three (3) Independent Directors of the Company, with at least one (1) member possessing knowledge and experience in reviewing the reliability of financial statements. Such qualifications shall be specified in the certification of the Audit Committee member's profile submitted to the Stock Exchange of Thailand, and disclosed in the filing forms, Form 56-1 and Form 56-2.

3.1.4 In the event that an Audit Committee member completes his/her term of office or is unable to serve until the end of the term, resulting in the number of Audit Committee members falling below three (3), the Board of Directors shall appoint a replacement Audit Committee member within three (3) months from the date the number of members becomes incomplete, in order to ensure continuity in the performance of duties of the Audit Committee.

3.1.5 The Head of Internal Audit of the Company shall act as the Secretary to the Audit Committee.

#### **3.2 Term of Office**

Audit Committee members shall hold office for a term of three (3) years per term, which shall be in accordance with their term of office as directors of the Company. Upon completion of the term, Audit Committee members may be reappointed for another term as deemed appropriate by the Board of Directors.

#### **3.3 Termination of Office**

3.3.1 An Audit Committee member shall vacate office upon the occurrence of any of the following events:

- (a) Completion of the term of office;
- (b) Cessation of directorship of the Company;
- (c) Resignation;
- (d) Death;
- (e) Loss of qualifications as an Audit Committee member in accordance with this Charter;
- (f) Resolution of the Board of Directors to remove such member from office.

3.3.2 In the case where an Audit Committee member resigns while still holding office as a director of the Company, such member shall submit a written resignation to the Chairman of the Audit Committee at least one (1) month in advance, together with the reasons for resignation. The Chairman of the Audit Committee shall submit the resignation to the Board of Directors for consideration and approval, in order for the Board of Directors to consider appointing a qualified replacement.

3.3.3 In the event that an Audit Committee member resigns or is removed from office prior to the completion of the term, the Company shall immediately notify the Stock Exchange of Thailand. The resigning or removed Audit Committee member may explain the reasons for such resignation or removal to the Securities and Exchange Commission (SEC) and/or the Stock Exchange of Thailand.

### **4. Meetings**

4.1 The Audit Committee shall hold meetings at least four (4) times per year. In urgent cases, any Audit Committee member or any director of the Company may request that a meeting of the Audit Committee be convened through the Internal Audit Department.

4.2 Notices of Audit Committee meetings shall be issued by the Chairman of the Audit Committee or the Secretary to the Audit Committee under the instruction of the Chairman, and sent to Audit Committee members at least seven (7) days prior to the meeting date, except in urgent cases where other methods of notification or shorter notice periods may be applied.

4.3 A quorum of an Audit Committee meeting shall consist of not less than one-half of the total number of Audit Committee members. In the consideration of quarterly or annual financial statements, at least one Audit Committee member with knowledge and experience in reviewing financial statements must be present at the meeting.

- 4.4 In the event that the Chairman of the Audit Committee is unable to attend a meeting, the Audit Committee members present shall elect one member to act as Chairman of the meeting.
- 4.5 Resolutions of the meeting shall be made by a majority vote. In the event of a tie, the Chairman of the meeting shall have an additional casting vote.
- 4.6 Any Audit Committee member who has an interest in a matter under consideration shall abstain from expressing opinions and voting on such matter, and/or shall not attend the meeting for the agenda item concerned. Such abstention or non-attendance shall be recorded in the minutes of the meeting.
- 4.7 The Secretary to the Audit Committee shall not have voting rights.
- 4.8 The Secretary to the Audit Committee or a person assigned by the Audit Committee shall prepare the minutes of the Audit Committee meetings. The minutes shall be reviewed and approved by the Audit Committee, and the Chairman of the Audit Committee shall report the results of the meetings to the Board of Directors in order to keep the Board informed of the Audit Committee's activities.
- 4.9 The Audit Committee shall meet with the external auditor without the presence of management at least once (1) per year.
- 4.10 The Audit Committee may invite relevant persons, including directors, executives, or employees of the Company, the parent company, or subsidiaries, to attend meetings for discussion, clarification, or to respond to inquiries.

## **5. Scope of Authority, Duties and Responsibilities**

### *5.1 Authority*

5.1.1 The Audit Committee shall have the authority to select, propose the appointment of, and determine the remuneration of the Company's external auditor.

5.1.2 The Audit Committee shall have the authority to appoint the Secretary to the Audit Committee to assist in the operations of the Audit Committee.

5.1.3 The Audit Committee shall have the authority to seek independent opinions from other professional advisors, when deemed necessary, at the Company's expense, in accordance with the Company's procedures.

5.1.4 The Audit Committee shall have the authority to request information from various departments of the Company for consideration of matters under its review.

### *5.2 Duties and Responsibilities*

5.2.1 To prepare the Audit Committee Charter in accordance with the scope of responsibilities of the Company's operations, subject to approval by the Board of Directors, and to review the appropriateness of the Charter at least once per year.

5.2.2 To review and ensure that the Company's financial reporting is accurate and adequately disclosed, through coordination with the external auditor and executives responsible for preparing quarterly and annual financial reports.

5.2.3 To review and ensure that the Company has appropriate and effective internal control and internal audit systems.

5.2.4 To consider and approve the appointment, transfer, termination, and performance evaluation of the Chief Internal Audit Executive.

5.2.5 To consider and approve the internal audit plan, budget, and manpower of the Internal Audit Department.

5.2.6 To review the independence and performance reporting of the Internal Audit Department.

5.2.7 To review the Company's risk management system and provide recommendations for continuous improvement.

5.2.8 To review the Company's internal processes relating to whistleblowing and complaint handling, ensuring independence, appropriate actions, confidentiality, and protection of whistleblowers.

5.2.9 To review and provide opinions on anti-corruption practices to ensure appropriateness and consistency with the Company's anti-corruption policy, as well as to monitor and evaluate the effectiveness of anti-corruption measures.

5.2.10 To review the Company's compliance with securities and exchange laws, Stock Exchange regulations, and other laws relevant to the Company's business operations.

5.2.11 To evaluate the Company's external auditor in the following aspects.

5.2.12 To consider the remuneration of the external auditor, taking into account credibility, adequacy of resources, audit workload of the audit firm, and the experience of personnel assigned to audit the Company.

5.2.13 To consider the independence of the external auditor.

- 5.2.13.1 To review the disclosure of information relating to connected transactions or transactions that may give rise to conflicts of interest, in compliance with applicable rules and regulations.
- 5.2.13.2 To perform other duties as assigned by the Board of Directors and approved by the Audit Committee.
- 5.2.13.3 To prepare and disclose the Audit Committee's activity report in the Company's Annual Report.

5.2.14 To report any other matters that shareholders and general investors should be informed of, within the scope of duties and responsibilities assigned by the Board of Directors.

5.2.15 To arrange for an annual performance evaluation of the Audit Committee by relevant persons, at least once per year, for the purpose of improving effectiveness for shareholders and the highest governing body of the organization.

5.2.16 To report regularly to the Board of Directors to keep the Board informed of the Audit Committee's activities.

5.2.17 In the performance of its duties, if the Audit Committee discovers or suspects any transactions or actions that may have a material impact on the Company's financial position or operating results, the Audit Committee shall report such matters to the Board of Directors for corrective action within the timeframe deemed appropriate by the Audit Committee. Such reportable matters shall include, but not be limited to:

- 5.2.17.1 Transactions involving conflicts of interest;
- 5.2.17.2 Fraud, irregularities, or material deficiencies in the internal control system;
- 5.2.17.3 Violations of securities and exchange laws, Stock Exchange regulations, or laws relevant to the Company's business.

If the Audit Committee has reported such matters to the Board of Directors and discussions have been held with the Board of Directors and management regarding corrective actions, and upon the expiry of the agreed timeframe the Audit Committee finds that no corrective action has been taken without reasonable cause, any Audit Committee member may report such matters to the Securities and Exchange Commission (SEC) and/or the Stock Exchange of Thailand.

5.2.18 To report preliminary audit findings to the Office and the external auditor within one (1) month from the date of notification by the external auditor of suspicious circumstances indicating that the Chief Executive Officer or any person responsible for the operations of the juristic person may have committed an offense under the Securities and Exchange Act (No. 4) B.E. 2551 (2008).

## **6. Reporting of the Audit Committee**

### **6.1 Reporting to the Board of Directors**

6.1.1. The Audit Committee shall regularly report its activities to the Board of Directors in order to keep the Board informed of the Audit Committee's operations, including:

- (a) Reports of Audit Committee meetings, clearly stating opinions and considerations on matters reviewed;
- (b) Reports on activities undertaken during the interim period;
- (c) Reports expressing opinions on financial reports and internal audit results;
- (d) Any other reports deemed necessary for the Board of Directors to be informed of.

6.1.2. The Audit Committee shall promptly report any findings to the Board of Directors to enable timely corrective actions, in the following matters:

- (a) Fraud, irregularities, or material deficiencies in the internal control system;
- (b) Conflicts of interest;
- (c) Violations of laws, regulations, or any requirements of the Stock Exchange of Thailand, as well as other applicable laws.

### **6.2 Reporting of the Listed Company to the Stock Exchange**

#### **6.2.1 Appointment of the Audit Committee**

- (a) To report the resolution of the Board of Directors regarding the appointment of the Audit Committee, together with the submission of the notification form of the names and scope of duties of the Audit Committee in accordance with the requirements of the Stock Exchange of Thailand;
- (b) To submit the certification and profiles of the Audit Committee members, together with the report of the resolution on the appointment of the Audit Committee, to the Stock Exchange of Thailand within seven (7) days from the date on which the Board of Directors resolves to appoint the Audit Committee members.

#### **6.2.2 Change in Audit Committee Members**

- (a) To report the resolution of the Board of Directors regarding changes in Audit Committee members to the Stock Exchange of Thailand in accordance with the Stock Exchange's requirements;
- (b) To submit the certification and profiles of newly appointed Audit Committee members, together with the report of the resolution on the appointment of such Audit Committee members.

6.2.3 Change in Duties and Scope of Operations of the Audit Committee to report the resolution of the Board of Directors regarding changes in the duties and scope of operations of the Audit Committee to the Stock Exchange of Thailand in accordance with the Stock Exchange's requirements within seven (7) days from the date of the Board of Directors' resolution approving such changes.

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This Charter shall become effective from 16 December 2025 onwards.

Signature \_\_\_\_\_ *Signed* \_\_\_\_\_

[Dr. Somchai Harnhirun]  
Chairman of the Audit Committee

Signature \_\_\_\_\_ *Signed* \_\_\_\_\_

[Mr.Kriengkrai Rukkulchon]  
Chairman