

Audit Committee Charter and Guidelines

Salee Colour Public Company Limited

To strengthen good corporate governance and enhance the effectiveness of the Audit Committee, the Board of Directors of Salee Colour Public Company Limited has approved the following criteria and guidelines.

Part 1: Audit Committee Criteria

1. Definitions:

- 1.1 Company: Refers to Salee Colour Public Company Limited.
- 1.2 Executive: Includes the Chairman of the Executive Board, Managing Director, and the first four executives following the highest executive, as well as finance/accounting executives at the department manager level or above, as per relevant SEC or Capital Market Supervisory Board announcements.
- 1.3 Related Persons: Includes individuals under Section 258 of the Securities and Exchange Act and those with significant relationships that impair independent judgment (e.g., suppliers, creditors).
- 1.4 Independent Opinion: Refers to free and unbiased expression without any vested interests.
- 1.5 Executive Directors: Directors holding executive roles or signing authority unless explicitly limited by the Board's resolution.

2. Objective

- 2.1. To enhance operational efficiency and add value to the organization.
- 2.2. To be an important tool or mechanism for the company to have good corporate governance .
- 2.3. To enhance stakeholders' trust and credibility to all parties involved with the company regarding the company's operations that have been inspected and supervised carefully and transparently.
- 2.4. To make financial reports reliable and of good quality by strengthening the internal control system. Internal auditing and effective reporting.

3. Composition and qualifications of the audit committee

The Board of Directors or the shareholders' meeting shall consider appointing an audit committee consisting of not less than 3 persons, selected from among independent directors, and at least 1 audit committee member

must have sufficient knowledge and ability in accounting and finance to review the reliability of the financial statements and have continuous knowledge of the causes of changes in financial reporting.

The audit committee must be independent and impartial. No benefits or interests Directly or indirectly, to exercise discretion in accordance with duties and responsibilities and to express independent opinions.

The Audit Committee must have the following qualifications:

- 3.1 Must hold no more than 0.5% of the total number of voting shares of the parent company. Subsidiaries, affiliated companies, or juristic persons that may have conflicts of interest, including shares held by related persons.
- 3.2 Not being or having been a director who is involved in the management of the company, employee, staff, salaried consultant, person with controlling authority of the company, parent company, subsidiary company, associated company, subsidiary of the same level, or juristic person who may have a conflict of interest (currently and within 2 years prior to appointment).
- 3.3 There is no relationship by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child, with executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or subsidiaries.
- 3.4 There is no business relationship with the Company, parent company, subsidiary company, associated company, or any juristic person that may have a conflict of interest (currently and within the 2 years prior to appointment).

(A) Relationship characteristics

- Relationships in the nature of professional services
 - ⊙ Relationship type: Auditor, other professional service providers such as legal consultants, financial advisors, property appraisers, etc.
 - ⊙ Significance level that is not independent

In the case of auditors : Prohibited in all cases.

In the case of other professional service providers : The value of the transaction exceeds
2 million baht per year.

- Trade/Business Relationship (The method of calculating debt burden shall be in accordance with the method of calculating the value of related party transactions in accordance with the

related party transaction regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board)

- ◎ Relationship characteristics : Covers all types of business items, including:

It is a normal transaction, a rental/lease of real estate, an asset/service relate transaction.

And the list of financial assistance provided or received.

- ◎ Significant amount of non-independent transactions: Transaction value of 20 million baht or more than 3% of the Company's net tangible assets (NTA), whichever is smaller. Transactions that occurred one year before the date of this transaction must also be included when calculating the transaction value.

(B) In the case of a relationship in accordance with (A) with a juristic person, persons considered to be non-independent include major shareholders, directors (except in the case of being an independent director/audit director), and executives or partners of that juristic person.

(C) Specify the period during which the relationship under (A) and (B) is prohibited, now and for 2 years prior to the appointment.

3.5 Not being a director appointed to represent the company's directors, major shareholders, or shareholders. Who is related to the major shareholders of the company?

3.6 Not being a director assigned by the board of directors to make decisions on the operations of the company, parent company, subsidiary company, affiliated company, same-level subsidiary company, or juristic person with a potential conflict of interest.

3.7 Not being a director of a major company, Subsidiary Company or subsidiaries of the same rank: only registered companies.

3.8 There are no other characteristics that prevent the person from expressing an independent opinion. In the event that there is an announcement specifying or amending the qualifications of the Audit Committee, the qualifications of the Audit Committee shall be in accordance with the said amended announcement.

4. Duties and Responsibilities

The Audit Committee has the following duties as assigned by the Company's Board of Directors:

- (1) Review the company's financial reporting to ensure it is accurate and adequate.
- (2) Review the Company's internal control system and internal audit system that are appropriate and effective, and consider the independence of the internal audit unit, as well as give approval to consider appointing, transferring, or terminating the head of the internal audit department or other units responsible for internal auditing.
- (3) Review the Company's compliance with the Securities and Exchange Act, the Stock Exchange's regulations, and laws related to the Company's business.
- (4) Consider, select, and propose the appointment of an independent person to act as the Company's auditor and propose the remuneration of such a person, including attending a meeting with the auditor without the presence of management at least once a year.
- (5) Consider related items or any items that may have a conflict of interest that must comply with the laws and regulations of the Stock Exchange of Thailand to ensure that such items are reasonable and of the utmost benefit to the Company.
- (6) Prepare the audit committee report and disclose it in the company's annual report. The report must be signed by the Chairman of the Audit Committee. and must include at least the following information:
 - (A) Opinions regarding the accuracy, completeness, and reliability of the Company's financial reports
 - (B) Opinions on the adequacy of the Company's internal control system
 - (C) Opinions regarding compliance with the Securities and Exchange Act, the requirements of the Stock Exchange, or laws related to the Company's business.
 - (D) Opinion on the suitability of the auditor
 - (E) Comments on items that may have conflicts of interest
 - (F) Number of Audit Committee meetings and attendance of each Audit Committee member
 - (G) Overall opinions or observations received by the Audit Committee from performing its duties under the Charter.
 - (H) Other items that shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the Board of Directors.

- (7) Any other operations as assigned by the Company's Board of Directors with the approval of the Audit Committee.

In performing its duties, the Audit Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain responsible for the Company's operations to external parties.

5. Appointment and Term

- 5.1. In carrying out the procedures under Section 3, the Company's board of directors or shareholders' meeting shall appoint an audit committee consisting of one audit committee chairman and not less than two other directors.

- 5.2. The Audit Committee has a term of office of 3 years from the date of appointment and may be reappointed for another term as the Board of Directors or the shareholders' meeting deems appropriate.

Part 2: Audit Committee Guidelines

1. Audit Committee Meeting

- (1) Meeting

The Audit Committee shall hold a meeting at least once every quarter. In urgent cases, any one of the Audit Committee members or any of the Company's directors may request an Audit Committee meeting.

- (2) Voting

The Audit Committee shall have no interest in any matter under consideration. Commenting and voting on any issue is prohibited.

- (3) Meeting report

The Secretary of the Audit Committee or a person assigned by the Audit Committee shall be the person who records and prepares the minutes of the Audit Committee meetings. Such minutes must be forwarded to the Audit Committee for approval and forwarded to the Board of Directors so that the Board of Directors is aware of the activities of the Audit Committee.

2. Report any significant irregularities in operations

In performing the duties of the Audit Committee If you find or have any doubts about the following items or actions: which may have a significant impact on the Company's financial position and performance. The

Audit Committee shall report to the Company's Board of Directors to instruct the executives to make corrections within the time the Audit Committee deems appropriate.

- (1) Transaction of conflicts of interest.
- (2) Corruption, irregularities, or material deficiencies in the internal control system.
- (3) Violation of rules, regulations, government regulations, and related laws, including the policies of the Company's Board of Directors.

If the Board of Directors or executives do not take action to make corrections within the specified period, any Audit Committee member may report such transaction or action to the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

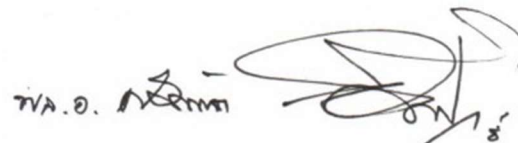
3. Evaluation

To ensure that the work of the Audit Committee is effective and achieves its assigned objectives, the Audit Committee shall arrange for the evaluation of the Audit Committee by conducting a self-evaluation of the Audit Committee or other appropriate methods to use the evaluation results to improve operations for greater efficiency and achieve the set objectives.

4. Receiving advice from external consultants

The Audit Committee may request advice from specialists. Or independent experts to provide opinions or advice as necessary and appropriate at the Company's expense, with approval from the Board of Directors.

This Charter is effective from February 25, 2020.



(General Somdhat Attanand)

Chairman of the Board of Directors