Sri Trang Agro-Industry Public Company Limited (Headquarters)
บริษัท ศรีตรังแอโกรอินดัสทรี จำกัด (มหาชน) สำนักงานใหญ่
10 Soi 10 Phetkasem Road, Hat Yai, Songkhla 90110
เลขที่ 10 ซอย 10 ถนนเพชรเกษม ตำบลหาดใหญ่ อำเภอหาดใหญ่ จังหวัดสงขลา 90110
Tel : 074 344 663 Fax : 074 344 677
Web : www.sritranggroup.com

Audit Committee Charter

Sri Trang Agro-Industry Public Company Limited

1. Objective

The Board of Directors deems it appropriate to draw up this Audit Committee Charter to provide details of the composition and qualifications of the Audit Committee, term of office, scope of powers, duties and responsibilities and meetings. This is to ensure that the Audit Committee can efficiently perform its oversight duties in accordance with mandates from the Board of Directors and with the principle of good corporate governance. The objective of this Audit Committee Charter is also to help the Board of Directors to ensure that the Company's operations and management are standardized and are in accordance with the principle of accuracy, transparency and have reliable financial reporting system for the best interests of investors and all relevant parties and are in accordance with the policies of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand (the 'SET').

2. Composition

(1) The Audit Committee shall comprise at least three directors appointed by the Board of Directors. All members of the Audit Committee shall be the directors of the Company.

(2) At least one member of the Audit Committee shall have either knowledge or experience in accounting and finance required for the review of credibility of financial statements.

(3) The Audit Committee or the Board of Directors shall appoint one member of the Audit Committee to be Chairman of the Audit Committee.

3. Qualifications

Members of the Audit Committee shall be independent directors with the following qualifications and shall not have any of the following prohibited characteristics:

(1) Holding no more than one percent of the total number of voting shares of the Company, its parent companies, subsidiaries, associate companies, major shareholders or persons with controlling power of the Company. For this purpose, shareholding of related persons of such independent directors shall be accumulated with the shareholding of the independent directors.

(2) Not being or not having been directors involved in the management, employees, hired workers, advisers earning fixed salary or persons with controlling power of the Company, its parent companies, subsidiaries, associate companies and same-level subsidiaries, major shareholders or persons with controlling power of the Company except where such status has terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee. This prohibited status shall, however, exclude the case where the independent director used to be a government official or adviser of a

governmental agency, which is a major shareholder or the controlling person of the Company;

(3) Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the Company or its subsidiaries;

(4) Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent judgement. This prohibition shall also include cases where the independent is or has been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person except where such relationships have terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee.

The business relationship described above shall include normal business transactions, rental or lease of immovable property, transactions relating to assets or services or granting or receipt of financial assistance by way of acceptance or provision of loan, guarantee, use of assets as collateral, and such other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount staring from three percent of the net tangible assets of the Company or from THB 20million baht or more, whichever amount is lower. Such indebtedness shall be calculated in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions, *mutatis mutandis*. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year prior to the date of establishing the business relationship with the related person;

(5) Not being or having been an auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, person with controlling power, or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or person of controlling power, except where such relationship has terminated not less than two years before the date on which he or she has assumed the position of a member of the Audit Committee;

(6) Not being or having been a provider of professional services, including legal advisory services or financial advisory services earning a service fee of more than THB two million per year from the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power, and not being a significant shareholder, person with controlling power, or partner of such provider of professional services, except where such relationship has terminated not less than two years before the date on which the independent director has assumed the position of a member of the Audit Committee;

(7) Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a major shareholder;

(8) Not undertaking any business of the same nature and in significant competition with that of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, hired worker, adviser earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with that of the Company or its subsidiary;

(9) Not being a director assigned by the Board of Directors to make decisions regarding business operations of the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power;

(10) Not being a director of parent company, subsidiary or same-level subsidiary, which are listed companies;

(11) Having other complete and appropriate qualifications required by the law or in accordance with the requirements of government agencies;

(12) Not having any other characteristics that could cause the independent directors to express their independent opinion about business operations of the Company.

4. Term of Office

(1) Each term of office of members of the Audit Committee shall not exceed three years from the date of appointment or as determined from the term of office as the director of the Company. Upon expiry of the term of office, members of the Audit Committee may be reappointed to the Audit Committee for another term.

(2) In addition to the above retirement by rotation, members of the Audit Company shall retire from the office upon:

1) Death;
2) Resignation;
3) Disqualification or possessing characteristics prohibited under the law on public companies and the securities law;
4) Being removed from office by resolution of the Board of Directors

(3) Upon expiration of the term of office, if the Board of Directors has not resolved to appoint a new Audit Committee, the former Audit Committee shall continue the performance of duties until such time when the Board of Directors has appointed a new Audit Committee to replace the former committee whose term of office has expired. The appointment of a new Audit Committee shall complete within two months from the date on which the term of office of the former Audit Committee has expired.

(4) When a member of the Audit Committee has completed the term of office or has vacated the office for other reasons than by rotation resulting in the number of members of the Audit Committee becoming less than the required minimum of three members, the Board of Directors shall immediately appoint a person who has the full qualifications of being a member of the Audit Committee, but shall be

no later than three months from the date on which the number of the members of the Audit Committee has become less than the required minimum. This is to ensure continuity of functions of the Audit Committee and the compliance with the SET requirements of maintaining status of a listed company. Persons appointed to assume the vacant position shall remain in office for the remaining term of office of those whom they are appointed to replace.

5. Secretary to the Audit Committee

(1) The Secretary to the Audit Committee shall be appointed by approval of the Audit Committee to discharge the duties of assisting with functions of the Audit Committee in connection with notices of the meeting, preparation of agenda items for the meeting, delivery of supporting documents and recording minutes of meeting.

(2) The Secretary to the Audit Committee shall be appointed from a person with knowledge, capability and work experience required to deliver the above work including their independence in the discharge of duties to assist the Audit Committee, i.e. Head of Internal Audit may be appointed as the Secretary to the Audit Committee.

6. Duties and Responsibilities

(1) To review the company and its subsidiaries financial reporting is accurate, reliable and adequate in accordance with financial reporting standards by coordinating with external auditors and executives responsible for preparing financial reports. The Audit Committee may suggest that the auditors review or examine any items that are considered important and necessary during the audit.

(2) To review the Company and its subsidiaries to have internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit;

(3) To review the Company's compliance with the law on securities and exchange, the regulations of the SET, and the laws relating to business of the Company;

(4) To consider the election, the nomination and the removal of persons with independence, reliability, acceptable qualification and are auditors approved by SEC to act as an auditor of the Company and to determine the remuneration of such person as well as to attend a non-management meeting with an auditor at least once a year;

(5) To review the connected transactions, interested person transactions or the transactions that may lead to conflicts of interest, to ensure that they are in compliance with the laws and the regulations of the SET, and are reasonable and in the best interests of the Company;

(6) To prepare, and to disclose in the Company's annual report, an Audit Committee's report which must be signed by the Chairman of the Audit Committee and consist of at least the following information:

(a) an opinion on the accuracy, completeness and credibility of the company's financial report;
(b) an opinion on the adequacy of the company's internal control system;
(c) an opinion on the compliance with the law on securities and exchange, the regulations of the SET, or the laws relating to the company's business;
(d) an opinion on the suitability of an auditor of the Company;
(e) an opinion on the transactions that may lead to conflicts of interests;
(f) the number of the Audit Committee meetings, and the attendance at such meetings by each committee member;
(g) an opinion or overview of comments received by the Audit Committee from its performance of duties in accordance with the charter; and
(h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, within the scope of duties and responsibilities assigned by the Company's board of directors;

(7) To commission and review the findings of significant internal investigations and/or consult with the auditor in relation to such findings and report the findings to the Board of Directors of the Company in the event that there is any suspected fraud or irregularity or infringement of any law or regulations of Thailand, the rules of the SET, or other relevant regulations which has or is likely to have a material impact on the results of operations and/or financial position of the Company, In the event that the Audit Committee deems it necessary to obtain independent opinions requiring specialized expertise from professional advisors beyond the normal scope or capability of the internal auditors, the Audit Committee shall have the authority to appoint or engage a special auditor at the Company's expense. Such engagement of a special auditor or specialist shall be carried out in accordance with the Company's rules and regulations.

(8) To review and approve the Internal Audit charter. And is reviewed for suitability at least once a year.

(9) To review the audit plans, scope of work and results of audits compiled by internal and external auditors;

(10) To review the co-operation given by officers to the external auditors;

(11)To thoroughly and systematically review the Company's risk management system to ensure that the internal control processes are appropriate and sufficient to address potential fraud-related risks. In addition, the Audit Committee has collaborated with the Internal Audit Department and the external auditor in considering an audit plan that encompasses a review of operational procedures as well as the electronic data processing control system. The Committee has also inquired into specific security projects and measures established to prevent and mitigate all forms of fraudulent activities.

(12) To review the compliance with the anti-corruption policy.

(13) To report the results of the internal audit of the Audit Committee to the Board of Directors at least once per quarter.

(14) To evaluate the performance of the Audit Committee at least once a year.

(15) To consider and review the Audit Committee Charter at least once a year and present it to the Board of Directors. to consider approval

(16) To perform any other act as delegated by the Board of Directors and approved by the Audit Committee.

7. Meetings of the Audit Committee

(1) Number of meetings and duration

1) The Audit Committee shall meet at least four times annually according to the accounting period for the preparation of financial reports.

In calling a meeting of the Audit Committee, Chairman of the Audit Committee or the delegated person shall send notice of invitation to the meeting containing the agenda items as well as supporting documents to members of the Audit Committee at least seven days in advance of the meeting date to allow time for members of the committee to review relevant documents and information before coming to the meeting. However, in case of an emergency, the notice of invitation including supporting documents may be submitted to members of the committee and the date of the meeting may be set shorter than this required notice period.

2) Chairman of the Audit Committee may call an extraordinary meeting of the Audit Committee upon request from members of the Audit Committee, the internal auditor, the external auditor or Chairman in order to consider problems which require a meeting.

3) The Audit Committee should have at least one meeting a year with the auditor of the Company without attendance of the management. This may be an extraordinary meeting in addition to the ordinary meeting or a separate agenda item in the ordinary meeting with the auditor of the Company without the management in attendance while having other agenda items in the meeting.

(2) Attendants and voting

1) Attendance of at least half the total number of all members of the Audit Committee shall be required in order to constitute a quorum of a meeting of the Audit Committee. Chairman of the Audit Committee shall preside over the meeting. (If Chairman of the Audit Committee is not present at the meeting or is incapable of performing the duty, the member of the Audit Committee in attendance shall elect one member of the Audit Committee to preside over the meeting.)

2) Final decisions of the meeting shall be reached by majority vote of members in attendance at the meeting. One member of the Audit Committee shall have one vote. Any member who has an interest in any matter shall not participate in the consideration of the matter. In a case of vote tie, Chairman of the Audit Committee shall cast one extra vote to reach the final decision. Secretary to the Audit Committee is not entitled to vote.

3) The Audit Committee may invite directors or executives of the Company or the internal or external auditors to attend the meeting to consider certain agenda item as may be relevant to them such as the assessment of sufficiency of the internal control system and the audit plan. This is to allow the Audit Committee to have information that is necessary for its consideration and opinion on the matter.

4) The Audit Committee should have meetings with lawyers of the Company or with external lawyers as it may consider necessary and appropriate in order to seek consultation on legal issues which have or may have significantly impact on financial statements or operations of the Company.

5) Secretary to the Audit Committee should attend all meetings in order to prepare and present information to the Audit Committee for its consideration. Exception is in the case where the Audit Committee is considering matters that are deemed to be sensitive and should be reserved only for the consideration of members of the Audit Committee.

6) The Directors who have imperative task to long travelling could be attend the Audit Committee meeting via any online conference channel as deem necessary.

(3) Minutes of meeting

1) There shall be preparation of meeting minutes for every meeting of the Audit Committee. Secretary to the Audit Committee shall be responsible for taking the minutes of all meetings of the Audit Committee.

2) Secretary to the Audit Committee shall observe and follow up on actions taken in accordance with the minutes of meeting of the Audit Committee, including problems and obstacles pursuant to the opinion or observations of the Audit Committee in order to report the same to the Audit Committee for acknowledgement in the following meeting.

8. Assessment of Performance

The Audit Committee shall conduct a self-assessment of performance both for the committee as a whole and for each individual member of the committee in order to review performance results, problems and obstacles encountered in the previous years and shall report the assessment results to the Board of Directors every year.

9. Other requirements

Amendment to the Audit Committee Charter may only be done by a proposal from the Audit Committee to the Board of Directors for its consideration and shall take effect upon approval from the Board of Directors' meeting.

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The Audit Committee Charter was considered and approved by the Board of Directors' meeting No. 7/2026, which was held on 10 November 2026. The policy shall come into force as from 10 November 2026.

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(Dr. Viyavood Sincharoenkul)
Chairman
Sri Trang Agro-Industry Public Company Limited