

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting of Tipco Asphalt Public Company Limited No. 2/2021 held on 16 February 2021 resolved to approve the reappointment of the audit committee members to their current positions in the audit committees with immediate effect once the AGM 2021 on 8 April 2021 resolved to re-elect such directors as the Company's directors for another term.

Appointment / Renewal for the term of audit committee members:

Chairman of the audit committee Member of the audit committee

As follows:

- | | |
|---------------------------------|---------------------------------|
| (1) Mr. Phirasilp Subhapholsiri | Chairman of the audit committee |
| (2) Mr. Noppom Thepsithar | Member of the audit committee |
| (3) Mr. Niphon Suthimai | Member of the audit committee |

The renewal of which shall take an effect as of 8 April 2021.

The audit committee is consisted of:

- | | | |
|------------------------------------|-----------------------------|---|
| 1. Chairman of the audit committee | Mr. Phirasilp Subhapholsiri | remaining term in office 11 months |
| 2. Member of the audit committee | Mr. Noppom Thepsithar | remaining term in office 11 months |
| 3. Member of the audit committee | Mr. Niphon Suthimai | remaining term in office 2 years 2 months |

Secretary of the audit committee Mr. Joseph Soosay

All member of the audit committee have adequate expertise and experience to review creditability of the financial reports.

Role of the Audit Committee, as assigned by the Company Board of Directors, is as follows:

1. Review the reporting of the Company's financial statements for their accuracy and adequacy;
2. Review the suitability and effectiveness of the Company's internal control system, internal audit function and the independence of the Internal Audit Department, while providing concurrence to the



- appointments, transfers, and terminations of the Head of the Internal Audit Department or any other department responsible for performing internal audit responsibilities;
3. Review the Company's compliance to any regulations on securities, the regulations of the SET and any other regulations relevant to the Company's business;
 4. Propose to the Company's Board of Directors on the selection or termination of the independent external auditor. The Audit Committee shall also review the proposed fees (of the independent external auditor) when proposing the selection of the independent external auditor to the Company's Board of Directors. The Audit Committee shall also participate in a meeting with the independent external auditor at least once a year without the presence of the Company's Management;
 5. Consider the Company's business transactions with related parties or any transaction that may lead to potential conflicts of interest in compliance with the relevant rules and regulations of the SET to ensure their rationality and maximum benefit to the Company;
 6. Issue a report of the Audit Committee, to be signed by the Chairman of the Audit Committee and disclosed in the Company's Annual Report, and shall at least contain comments in the following areas:
 - 6.1 Accuracy, adequacy and credibility of the Company's financial statements;
 - 6.2 Adequacy of the Company's internal control system;
 - 6.3 Compliance to any regulations on securities, the regulations of the SET and other regulations relevant to the Company's business;
 - 6.4 Appropriateness of the external auditor;
 - 6.5 Transactions of possible conflicts of interests;
 - 6.6 Meetings of the Audit Committee and contributions of members;
 - 6.7 Overall comments from performing in accordance to this Charter;
 - 6.8 Other transactions that shareholders or other investors should be aware of in accordance to the role and responsibility assigned by the Company Board of Directors.

