

Audit Committee Charter

Tipco Asphalt Public Company Limited

The Board of Directors of Tipco Asphalt Public Company Limited (“Company”) has established this Audit Committee Charter to define the objectives, authority, and responsibilities of the Audit Committee. This Charter is maintained in accordance with the regulations of the Securities and Exchange Commission (“SEC”) and the Stock Exchange of Thailand (“SET”), and the principles of Good Corporate Governance to ensure the Company operates with transparency and maintains a robust internal control environment.

1. The Audit Committee Members:

- 1.1 The Audit Committee shall be appointed by the Board of Directors, consisting of at least three independent directors. At least one member should have an understanding and expertise in accounting or finance. The Audit Committee shall select one member as Chairman of the Audit Committee.
- 1.2 The Head of Internal Audit shall act as the Secretary to the Audit Committee.
- 1.3 The term of each member is three years. The members whose term of office expires may be re-appointed. The Audit Committee shall review the independence of its members on an annual basis.
- 1.4 The Audit Committee has independence in performing its duties; it reports directly to the Board of Directors.
- 1.5 The Audit Committee members shall vacate the office upon expiration of their terms of office, death, resignation, and removal from the directorship.
- 1.6 In the event where the Audit Committee become vacated by reasons other than upon the expiration of terms of office and the number of the members become less than three, the Board of Directors shall appoint persons who are fully qualified as replacement within three months. The replacing member shall hold the office for the remaining term of office of the members whom they replace.
- 1.7 In the event where a member would like to resign prior to the expiration of the term of office, the member shall notify the Chairman of the Audit Committee one month in advance
- 1.8 The Audit Committee shall hold at least four meetings per year and report the results to the Board of Directors. The Audit Committee may invite non-members to participate in the meetings.
- 1.9 A quorum shall consist of at least half of the committee members. In the case where the Chairman is absent or unable to perform his duties, the members attending the meeting shall select any member to be the Chairman of that meeting.
- 1.10 The Chairman and each of the members shall have one vote. A decision shall be made on a majority basis. In case of a voting tie, the Chairman shall have one additional vote as a casting vote. The Secretary to the Audit Committee and meeting participants other than the Chairman or members of the Audit Committee shall have no voting rights in any agenda.
- 1.11 A member who has personal interests in any matter shall have no rights to vote in such matter.

2. Roles and Responsibilities of the Audit Committee

- 2.1 Review the Company’s financial reporting process to ensure accuracy and adequacy.
- 2.2 Review the Company’s disclosure of non-financial information, specifically Sustainability Reports or ESG (Environmental, Social, and Governance) data, to ensure its accuracy, consistency with financial reports, and compliance with the reporting standards required by the SET and SEC.
- 2.3 Review the suitability, effectiveness and efficiency of the Company’s internal control system, internal audit function and the independence of the Internal Audit Department. The Audit Committee shall approve the Internal Audit Charter, the annual audit plan, and ensure resource adequacy, while providing concurrence to the appointments, performance appraisals, transfers, and terminations of the Head of Internal Audit.
- 2.4 Review the effectiveness, suitability and adequacy of the Company’s risk management and internal risk control measures.

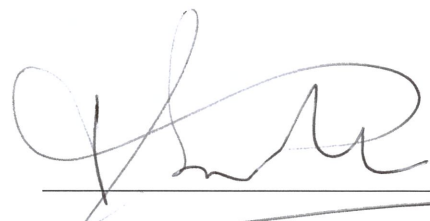
- 2.5 Review the Company's compliance to any rules and regulations including those on securities, regulations of the SET and any other regulations relevant to the Company's business.
- 2.6 Review the Company's Anti-Corruption policies and the whistleblowing system to ensure compliance with relevant legal and regulatory standards.
- 2.7 Propose to the Company's Board of Directors on the selection or termination of the external auditor and review the proposed fees. The Audit Committee shall participate in a meeting with the external auditor at least once a year without the presence of the Company's Management.
- 2.8 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.
- 2.9 Prepare the Audit Committee's Report to be disclosed in the Company's Annual Report (Form 56-1 One Report). The report must be signed by the Chairman of the Audit Committee and shall consist of at least the following information:
- An opinion on the accuracy, completeness and reliability of the Company's financial reports.
 - An opinion on the adequacy and effectiveness of the Company's internal control system.
 - An opinion on the Company's compliance with the laws on securities, the SET regulations, or the laws relating to the Company's business.
 - An opinion on the suitability of the external auditor.
 - An opinion on the transactions that may lead to conflicts of interests.
 - The number of Audit Committee meetings held and the attendance of each member.
 - An overall opinion or overview of the observations performed by the Audit Committee from its performance of duties according to this charter.
 - Any other matters which the shareholders and general investors should be aware of under the scope of duties and responsibilities assigned by the Board of Directors.
- 2.10 The Audit Committee shall conduct an annual self-performance evaluation and review this Charter at least once a year.

Language

All meetings of the Audit Committee and resolutions thereof, minutes, notice, etc. shall be conducted in English and Thai as the case may be.

Final Provision

This Audit Committee Charter was approved by the Board of Directors Meeting No. 02/2026 on 19 February 2026.



(Mr. Phirasilp Subhapholsiri)
Chairman of the Audit Committee

Date: 19 February 2026