

WINNERGY MEDICAL PUBLIC COMPANY LIMITED

Charter of Audit Committee

Version Control for Charter of Audit Committee

Issue No.	Edit No.	Page	Item No.	Date and Modification Details
00	-	-	-	08/09/2020: Manual commencement
01	01			11/11/2022: Reviewed and assessed the adequacy of the Charter of Audit Committee, by which the Board of Directors' Meeting No. 5/2022 resolved to approve the amendment to the contents of Charter of Audit Committee as follows-
		5	5.3	Changed the duration of call for the meeting of the Audit Committee from "not less than 7 days prior to the meeting date" to "not less than five (5) working days prior to the meeting date", to comply with the duration of the meeting of the Board of Directors according to the Public Company Limited Act. (Amended version), which is not contrary to the principles of good corporate governance.
		6	6.2	Changed the name of "Annual Report of the Company" to "Annual Information Declaration/Annual Report (Form 56-1 One Report)" to be consistent with the current document title.
		7	8	Added a topic on "Performance Assessment of the Audit Committee" to comply with good corporate governance principles.

Charter of Audit Committee
of
Winnergy Medical Public Company Limited

The Audit Committee is a sub-committee that assists the Board of Directors in auditing and reviewing the Company's adequate corporate governance, hence helping the Company to manage for the benefit of the Company.

The Board of Directors has resolved to establish this Charter of Audit Committee for all members of the Audit Committee to be informed and fully aware of their roles, duties, and responsibilities in performing their duties as directors of the Company. Therefore, the Audit Committee has the roles, duties and responsibilities as follows:

1. Roles, Duties, and Responsibilities

- 1.1 Review to ensure that the Company's financial reports are accurate and adequate.
- 1.2 Review to ensure that the Company has appropriate and effective internal control and internal audit systems, while considering the independence of the internal audit department as well as approving the appointment, transfer, termination of the head of the internal audit department or any other department responsible for internal auditing.
- 1.3 Consider related party transactions or transactions that may have conflict of interest to ensure that they follow the laws and regulations of the Stock Exchange of Thailand, also that the list is reasonable and in the best interests of the Company.
- 1.4 Consider the accuracy and completeness of significant acquisition and disposal transactions in accordance with the law and regulations of the Stock Exchange of Thailand, including considering the disclosure of information of the company. In the event of a related party transactions or transactions that may have conflict of interest, and transactions of acquisition and disposition of assets.
- 1.5 Review to ensure that the Company has an appropriate and effective risk management system.

- 1.6 Review to ensure that the Company complies with the Securities and Exchange Act, requirements of the Stock Exchange of Thailand, and laws related to business of the Company.
- 1.7 Consider, select, and nominate an independent individual to act as the Company's auditor and propose the compensation of such individual, including attending a meeting with the auditor without the management at least once a year.
- 1.8 In performing its duties within the scope of authority and duties, the Audit Committee has the power to invite the management, executives, or any related individual of the Company and its subsidiaries to give opinions, attend the meeting, or provide relevant information as necessary.
- 1.9 Have the authority to carry out inspections and conduct investigations as necessary in matters that may have a significant impact on the Company's financial position and operating results, including:
 - (a) Items that cause conflict of interest
 - (b) Fraud, abnormality, or significant deficiencies in the internal control system
 - (c) Violation of securities and exchange laws, requirements of the Stock Exchange of Thailand, or laws related to business of the Company.
- 1.10 The Audit Committee should receive training and continually and consistently strengthen their knowledge in matters related to the operation of the Audit Committee, to keep up with potential changes and should continually increase their knowledge of the Company's operations to increase the effectiveness of the auditing process.
- 1.11 Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.
- 1.12 In case of necessity for the benefit of giving opinions on the Company's operations, the Audit Committee may seek independent opinions from other professional advisors. The company will be responsible for all expenses incurred.

2. Structure

- 2.1 The Audit Committee must consist of at least three (3) independent directors, amongst which at least one (1) person must have knowledge, understanding, or experience in accounting, or sufficient financial knowledge to review the credibility of the financial statements.
- 2.2 The Audit Committee must be appointed by the Board of Directors.
- 2.3 The secretary of the Audit Committee comes from the Internal Audit Department, or any individual the Audit Committee deems appropriate. Such individuals must support and assist the Audit Committee in performing their duties as well as the preparation of meeting agendas and record the minutes of the meeting.

3. Qualifications

- 3.1 The Audit Committee must be an independent director of the Company with qualifications as defined by the Company in the corporate governance policy of the Company and as defined in the rules and/or requirements of the Capital Market Supervisory Board and announcements of the Stock Exchange of Thailand.
- 3.2 Must not be a director assigned by the Board of Directors to make decisions on the business operations of the Company, parent company, subsidiary, associated company, same-level subsidiary, major shareholder, or a controlling person of the Company.
- 3.3 Must not be a director of the parent company, subsidiary, or same-level subsidiary, only for listed companies.
- 3.4 Must be an individual with knowledge, ability, and experiences that are beneficial to the business operations of the Company as well as honesty, integrity, and ethics in business operations, and has sufficient time to dedicate the knowledge, ability, and fully perform their duties for the Company.

4. Term of Office

- 4.1 Members of the Audit Committee have a term in office according to the term of office of the Company's directors.

Nonetheless, the members of the Audit Committee who retire by rotation may be re-appointed as members of the Audit Committee.

4.2 Audit Committee will retire from the position when:

- Deceased
- Resign
- Loss of qualifications in being a member of the Audit Committee stated in this charter or any other relevant laws.
- Board of Directors Meeting or the shareholders' meeting has passed the resolution to retire from office, depending on the case.
- Removal by a court order.

4.3 Any member of the Audit Committee wishing to resign from the position must notify in writing to the chairman of the Board of Directors at least thirty (30) days in advance.

4.4 In case the position of the Audit Committee becomes vacant due to reasons other than retirement by rotation, the Board of Directors shall appoint a qualified individual who does not possess any prohibited characteristics as a replacement member of the Audit Committee within ninety (90) days from the date on which the Audit Committee does not meet the requirements set forth to take the position instead. The individual who becomes a member of the Audit Committee will be in office only for the remaining term of the director he/she is replacing.

5. Meetings

5.1 Arrange a meeting of the Audit Committee at least once every three (3) months, apart from which there may be additional special meetings as necessary.

5.2 The Audit Committee should hold meetings on various matters within the scope of authority, duties and responsibilities set forth in this charter.

5.3 While summoning a meeting of the Audit Committee, the Chairman of the Audit Committee, or the committee secretary upon the order of the committee chairman shall

send a meeting invitation letter to the members of the Audit Committee at least three (3) working days prior to the meeting date. Unless it is urgent to protect the rights or benefits of the Company, the meeting date can be notified by other means and the date of the meeting may be set earlier.

- 5.4 In the meeting of the Audit Committee, at least half (1/2) of the total number of directors must be present at the meeting to constitute a quorum.
- 5.5 In case the Chairman of the Audit Committee is absent from the meeting or unable to perform duties, the members present at the meeting shall elect one among themselves to preside over the meeting.
- 5.6 The decision of the meeting shall be made by a majority of votes. One member of the Audit Committee has one vote, except for members with conflicts of interests in any matter, such members have no rights to vote on that matter.
- 5.7 In case of equal votes, the chairman of the meeting shall have one more vote, a decisive vote.

6. Reporting

- 6.1 Report the performance of the Audit Committee to the Board of Directors at least four (4) times a year.
- 6.2 Prepare a report of the Audit Committee and disclose such report in the Company's Annual Information Declaration/Annual Report (Form 56-1 One Report), where such report must be signed by the Chairman of the Audit Committee and must contain at least the following information:
 - (a) Reliable opinions on completeness and accuracy of the Company's financial reports
 - (b) Opinions on the sufficiency of the Company's internal control system
 - (c) Opinions on the compliance with the law on securities and that of the Stock Exchange of Thailand
 - (d) Requirements of the Stock Exchange of Thailand or laws related to business of the Company

- (e) Opinions on the suitability of an auditor
- (f) Opinions on transactions that may have conflicts of interest
- (g) Number of meetings of the Audit Committee and the attendance of each member of the Audit Committee
- (h) Opinions or overall observation received by the Audit Committee from its performance of duties in accordance with the Charter
- (i) Other items that shareholders and general investors should know under the scope of duties and responsibilities assigned by the Board of Directors.

7. Charter Revision and Improvement

The Audit Committee will review and assess the adequacy of this charter every year, and if it is deemed appropriate to make changes, it will be presented to the Board of Directors for further approval.

8. Assessment

In order to comply with good corporate governance principles, the Audit Committee has stipulated that members of the Audit Committee prepare the performance Assessment form every year, at least once a year in the form of an individual assessment (self-assessment) and group assessment by referring to the assessment form of the Thai Institute of Directors (IOD) and the assessment form of the Stock Exchange of Thailand to be used as a framework for considering and reviewing various operations, problems, and obstacles.

This Charter of Audit Committee has been reviewed and approved for additional amendments from the Board of Directors' Meeting No. 5/2022 held on 11 November 2022 and is effective from 11 November 2022 onwards.



(Asst. Prof. Dr. Terdsak Rojsurakitti)

Chairman, Board of Directors

Winnergy Medical Public Company Limited