

Charter of the Audit Committee Univentures Public Company Limited.,

1. Objectives

The Audit Committee is established for the purpose of supporting the Board of Directors in governing accuracy of financial reports and monitoring efficiency and properness of internal control system related to business operations of the Company and its subsidiaries in order to ensure that operations of departments are proceeded efficiently, legally, in line with regulations and good corporate governance. This leads to internal management and business operations of UV Group having transparency, accountability, connection, and building confidence and credibility for investors, financial institutions, business partners, and stakeholders.

2. Composition and Appointment

2.1 The Audit Committee members must be independent directors of the Company appointed by the shareholders' meeting or the Board of Directors. There must be at least 3 persons as members and at least one member of the Audit Committee must possess knowledge or understanding in accounting or finance.

2.2 The Audit Committee selects one of the Audit Committee members to be the Chairman of the Audit Committee and sets the Head of the Internal Audit Department as the Secretary of the Audit Committee by position. If the Head of the Internal Audit Department is vacant, the Audit Committee shall appoint another qualified person to act as the deputy.

3. Qualifications

Members of the Audit Committee must possess the following qualifications:

3.1 The Audit Committee members shall express their opinion or report independently in accordance with their assigned duties. They do not take into account any benefit related to assets or positions, do not fall under the influence of any person or group of people, and there are no circumstances that make it impossible to express the opinion as it should be.

3.2 Possess honesty.

3.3 Are individuals who are trusted and are generally accepted.

3.4 Have a good understanding of management principles, possess critical thinking and decision making skills, can analyze problems and ask relevant questions, as well as interpreting and evaluating answers appropriately.

3.5 Have good human relations.



- 3.6 Have creativity, provide opinions fully in discussion, and listen to the opinions of others.
- 3.7 Holding not more than 0.5% of the total number of voting shares of the Company, its parent company¹, subsidiaries², associated companies³ or juristic persons that may have conflicts, including shares held by related persons, including spouse and minor children.
- 3.8 Not being directors who are involved in the management. Not being workers, employees or consultants who receive regular salary or being controlling authority of the Company, its parent company, subsidiaries, affiliated companies, same-level subsidiaries, or related juristic person that may create conflicts.
- 3.9 Not having or had any business relationship with the Company, its parent company, subsidiary, associated company or juristic person that may have conflict of interest in a manner that may obstruct the use of judgment freely, as well as not being or used to be major shareholders, non-Independent Directors, or executives of persons who have a business relationship with the Company, its parent company, subsidiary, associated company or juristic person who may have conflict of interest.
- 3.10 Do not have relationship by blood or by legal registration as parents, spouse, sibling or children, including spouse of son, executive, major shareholder, controlling person or the person who will be nominated to be the executive or the controlling person of the Company or its subsidiaries.
- 3.11 Not being the auditor of the Company, its parent company, subsidiary company, associated company or juristic person which may have conflict of interest, and not being a major shareholder, a director who is not an independent director, executive or managing partner of the auditing firm which employs auditors of the Company, its parent company, subsidiary, associated company or juristic person who may have conflict of interest.
- 3.12 Not being or was a professional service provider; including being legal advisors or financial advisors who receive payment of more than two million Baht per year from the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the juristic persons that may create conflict of interests. In the case that a professional service provider is a juristic

¹ The parent company refers to the company holding the Company's shares more than 50%.

² Subsidiaries are companies in which the Company holds their shares more than 50%.

³ Associated company refers to the company that the company holds their shares more than 20%, but not more than 50%.

(And has the definition specified in the Notification of the Securities and Exchange Commission No. KorChor. 32/2549 Re: Filing and Exemption of Filing of Registration Statement of Securities Offering dated 15 November 2006 and Other Notices that may be amended).

person, this must include a major shareholder, a non-independent director, an executive or a managing partner of such professional service provider.

- 3.13 Not being a director appointed to represent the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
- 3.14 Do not possess other characteristics that make it impossible to express independent opinions about the Company's operations, such as not being appointed to represent the interests of the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
- 3.15 Not a director assigned by the Board of Directors to make decisions on the operations of the Company, its parent company, subsidiaries, affiliated companies, same-level subsidiaries, or juristic entity that may have conflicts.
- 3.16 Not being a director of the parent company, subsidiary, or same-level subsidiary, specifically for registered companies.

4. Term of Office and Remuneration

- 4.1 The Audit Committee members have a term of office of not more than 3 years from the date of appointment or according to the term for being a director of the Company.
- 4.2 The Audit Committee members will vacate the positions when they are no longer the Company's directors, their term of office ends, they resign or are removed, or they lack qualifications to perform as Audit Committee.
- 4.3 In addition to the expiration of the term of office as stated above, the Audit Committee members can also vacate from positions by
 - (1) Death
 - (2) Resignation
 - (3) Lack of qualifications for being a director or possession of prohibited characteristics under the laws of Public Limited Companies or characteristics that indicate lack of properness to be trusted for managing a company with public shareholders as prescribed in Section 89/3 of The Securities and Exchange Act (No. 4) BE 2551.
 - (4) The shareholders' meeting or the Board of Directors meeting resolve to remove him/her from office.
- 4.4 If a member of the Audit Committee wishes to resign before the end of the term, he/she shall report to the Board of Directors one month in advance with reasons for the Board of Directors to

consider the appointment of other qualified persons as specified in the Charter for Replacement of Resigning Audit Committee.

- 4.5 In the case that a position of the Audit Committee is vacant due to reasons other than end of term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to replace as a member of the Audit Committee. If the term of office of such member is less than 2 months, the Board of Directors does not have to appoint a substitute member to replace the member. The substitute member can be in the position only for the remaining term of the member whom she/he replaces.
- 4.6 The Remuneration and Nomination Committee determines the compensation of members of the Audit Committee based on amount of work and responsibilities. This shall be presented to the Board of Directors for consideration before further present to the meeting of the shareholders for consideration and approval.

5. Meetings

- 5.1 The Audit Committee shall meet on a quarterly basis at least four times a year and shall have the authority to call additional meetings as necessary.
- 5.2 The Secretary of the Audit Committee shall send the invitation letter together with the agenda and supporting documents to the committee members no less than 7 days prior to the meeting date for the directors to study in advance of the meeting, except in urgent cases to protect the rights or benefits of the company in which the Chairman of the Board or the delegated person may announce the meeting by other means and schedule the meeting sooner. For sending invitation letters and supporting documents to the directors, the Secretary of the Audit Committee may send a summoning notice for a meeting including its related documents by an electronic mail. In this regard, the Secretary of the Audit Committee must keep copies of the summoning notice and its related documents as evidence, which may be stored in electronic data format.
- 5.3 The meeting of the Audit Committee must have attendance of directors no less than two out of three of the total committee members to be considered as a quorum.
- 5.4 The chairman of the meeting may determine that a meeting be held and conducted through an electronic media. In this regard, at least 2/3 (two-third) of the quorum must physically attend the meeting at the same venue and that all directors attending the meeting are in Thailand at the time during which the meeting is held. The meeting conducted through an electronic media under paragraph two must be carried out via a meeting control system that is equipped with an information security process, an audio or video recording, as the case may be, of every attended

director throughout the meeting period, and a computer traffic data logging during the record. The meeting control system must have basic components according to the related laws and rules.

The Audit Committee members who attend the meeting via electronic media according to methods and conditions in the paragraph above are considered as attending the meetings in quorum. For committee members who attend the meetings via electronic media but are not in Thailand when the meeting takes place, such directors shall be considered as observers of the meetings but cannot be considered as part of the quorum or participate in voting of any agenda. The Chairman of the meeting may consider for the Secretary of the Audit Committee to record opinions or suggestions of directors who are observers in minutes of the meetings as deemed appropriate

- 5.5 In the case that the Chairman of the Audit Committee is absent or unable to perform his / her duties, the Audit Committee members present at the meeting shall elect one Audit Committee to preside over the meeting.
- 5.6 Each member of the Audit Committee has one vote, unless a member has an interest in the considering matter in which he/she has no right to vote on such matter.
- 5.7 The resolution in the meeting will use the majority of votes in which the Chairman of the meeting has no right to cast final decision, unless the votes are equal in which the Chairman of the meeting shall have a casting vote.
- 5.8 The Audit Committee has the right to request information and facts and may invite management, internal auditor, auditor, or related individuals to attend the meeting on relevant agendas. In case of importance and necessity, the Audit Committee may invite independent experts and / or professional experts to attend the meeting of the Audit Committee.
- 5.9 Meetings with the Company's auditors shall be held without management at least once a year.
- 5.10 Meetings with Management shall be held specifically at least once a year.
- 5.11 The Secretary of the Audit Committee is responsible for taking notes and preparing minutes of the meeting within 14 days, as well as consolidating minutes of the meeting and supporting documents.

6. Duties and Responsibilities

- 6.1 Review the financial statements of the Company and its subsidiaries to ensure accuracy, reliability, and adequate information disclosure.
- 6.2 Review that the Company's and its subsidiaries comply with the Securities and Exchange Act of Thailand, the regulations of the Securities and Exchange Commission (SEC), the regulations of the Stock Exchange of Thailand (SET), or the laws relating to the business of UV Group.

- 6.3 Evaluate connected transactions or transactions that may lead to conflicts of interest as well as the acquisition or disposition of the Company and its subsidiaries to ensure compliance with the laws and regulations of SET and SEC, in order to ensure that such transactions are reasonable and of utmost benefit to the Company.
- 6.4 Review that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems, and evaluate the independence of the Internal Audit Department, as well as advising on the budget, manpower of Internal Audit Department, and provide approval to the appointment, transfer, termination of Chief of Internal Audit, and evaluate the performance of the Chief Internal Auditor.
- 6.5 Review that the Company and its subsidiaries have adequate and effective risk assessment and risk management systems.
- 6.6 Consider, select, and nominate an independent person to be auditor of the Company and its subsidiaries and propose auditor's remuneration, as well as attending the meeting with the auditors without the management for at least once a year.
- 6.7 Prepare report of the Audit Committee, signed by the Chairman of the Audit Committee and disclosed in the Company's annual report in accordance with the regulations of the Stock Exchange of Thailand and / or the Securities and Exchange Commission of Thailand.
- 6.8 Approve internal audit plan of the Company's and its subsidiaries according to methods and generally accepted standards, and follow up on internal audit operations.
- 6.9 Review and amend the Charter of the Audit Committee annually.
- 6.10 The Audit Committee may seek independent opinions from other professional advisors when deemed necessary with the Company's expenses.
- 6.11 Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.

7. Audit Committee Report

The Audit Committee has the duty and responsibility to report the results of the meeting or any other important report to the Board of Directors, shareholders and general investors to ensure that the Board of Directors is confident that the management is carefully managing all the benefits of the shareholders equally.

7.1 Reporting to the Board of Directors

- 7.1.1 Reporting on routine activities for the Board of Directors to be aware of the activities of the Audit Committee. This includes the following information.

- 7.1.1.1 Minutes of the Audit Committee Meeting which clearly state the opinions of the Audit Committee on various matters.
- 7.1.1.2 Summary report of activities conducted during the year.
- 7.1.1.3 Report on opinions on financial reports, internal audit, and internal auditing process.
- 7.1.1.4 Other reports that the Board of Directors should be aware of.
- 7.1.2 Reporting immediately on detected matters for the Board of Directors to find solutions in time.
 - 7.1.2.1 Report on conflicts of interest
 - 7.1.2.2 Report on corruption or abnormal items or significant deficiencies in the internal control system.
 - 7.1.2.3 Violation of the law or any regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and other laws related to UV Groups' business.

7.2 Reporting to government agencies

If the Audit Committee finds that there is unreasonable negligence to improve matters with significant impact on the financial position and results of operations, which have been discussed together with the Board of Directors and the Management. A member of the Audit Committee may report such findings directly to the Securities and Exchange Commission or the Stock Exchange of Thailand.

7.3 Reporting to Shareholders and Investors

- 7.3.1 Opinions on the process of preparation and disclosure of information in the Company's financial report regarding accuracy, completeness, reliability, and correctness by accounting standards.
- 7.3.2 Opinions on the adequacy of UV Group's internal control system.
- 7.3.3 Opinions on compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, regulations of the Securities and Exchange Commission, or laws relating to the business of UV Group.
- 7.3.4 Opinions on the suitability of the auditor.
- 7.3.5 Opinions on the transactions that may lead to conflicts of interests.
- 7.3.6 The number of Audit Committee meetings and attendance of each Audit Committee member.

- 7.3.7 Opinions or observations that the Audit Committee has received from performing in accordance with the Charter of the Audit Committee.
- 7.3.8 Other reports that the shareholders and general investors should be aware of under the scope of duties and responsibilities assigned by the Company's Board of Directors.

8. Performance appraisal

The Audit Committee arranges the performance appraisal of the Audit Committee every year, at least once a year, in methods of individual evaluation (self-evaluation) and group evaluation in reference to the evaluation form of the Thai Institute of Directors (IOD) and the evaluation form of SET. The results of appraisal are reported, with issues and obstacles for operations which may be the causes for the operations not meeting objectives for organizing the Audit Committee, to the Board of Directors every year.

This Charter of the Audit Committee (amended 2017-18) has been approved by the Board of Directors at the Board of Directors Meeting No. 6/2017-18 held on 14 September 2018. It will be effective from 17 September 2018 onwards.