AUDIT COMMITTEE CHARTER
OF RS PUBLIC COMPANY LIMITED

1. Principles and Objectives

The Board of Directors recognizes the importance of good corporate governance and has therefore established the Audit Committee as an important mechanism to assist the Board of Directors in discharging its oversight responsibilities and to ensure that the Company has accurate and transparent financial reporting, effective internal control, internal audit and risk management systems, and compliance with applicable laws and requirements, in order to build confidence and create sustainable value for shareholders and all stakeholder groups in accordance with the principles of sustainable development.

2. Composition

1) The Audit Committee shall comprise independent directors representing at least one-third of the total number of directors, but in any event not fewer than three persons.
2) The Audit Committee shall consist of at least three Audit Committee members.
3) The Board of Directors or the shareholders' meeting shall appoint one Audit Committee member to serve as the Chairman of the Audit Committee.
4) The Audit Committee shall appoint the Secretary to the Audit Committee, who shall normally be the Head of Internal Audit, to assist in convening meetings, preparing meeting agendas and recording the minutes of meetings.

3. Qualifications

1) A member shall be appointed by the Board of Directors or the shareholders' meeting of the Company to serve as an Audit Committee member.
2) A member shall qualify as an independent director. An independent director shall possess the following qualifications:
   - (1) Holding shares not exceeding one percent of the total number of voting shares of the Company, including shares held by the parent company, subsidiaries, associates, major shareholders or controlling persons, provided that shares held by related persons shall also be included.
   - (2) Not being an executive director, employee, staff member, salaried adviser or controlling person of the Company or any company within the Group during the two-year period prior to appointment, subject to exceptions permitted under applicable rules.
   - (3) Not being a person related by blood or legal registration to any director, executive, major shareholder, controlling person, or person proposed for appointment to any such position.
   - (4) Not engaging in transactions with the Company and not being a significant shareholder or controlling person of a juristic person engaging in transactions with the Company, where the transaction value is equal to or greater than 20 million baht or three percent of net assets, whichever is lower, during the two-year period prior to appointment.
   - (5) Not being an auditor and not being a significant shareholder, controlling person or partner of an audit firm whose auditor provides audit services to the Company, its subsidiaries, associates, major shareholders or controlling persons during the two-year period prior to appointment.
   - (6) Not being a provider of professional services, including legal or financial advisory services, receiving service fees more than Baht 2 million from the Company and companies within the Group, or being a significant shareholder, controlling person or partner of such professional service provider, during the two-year period prior to appointment.
   - (7) Not being a representative of any director, major shareholder or person related to a major shareholder.

(8) Not operating a business of the same nature and in material competition with the business of the Company or its subsidiaries, or holding more than one percent of shares in, or being an executive director, employee, staff member, salaried adviser or controlling person of, such business.
(9) Not having any other characteristics that would prevent the person from expressing an independent opinion.
(10) An independent director may serve as an independent director of another company within the Group; however, an Audit Committee member shall not serve as a director of a listed parent company, listed subsidiary or listed fellow subsidiary.
(11) After being appointed as an independent director, such independent director may be assigned by the Board of Directors to participate in collective decision-making concerning the business operations of relevant group companies; however, an Audit Committee member shall not participate in decision-making concerning business operations.

3) A member shall not be a director assigned by the Board of Directors to participate in decision-making concerning the business operations of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders or controlling persons.
4) A member shall not serve as a director of a listed parent company, listed subsidiary or listed fellow subsidiary.
5) A member shall possess sufficient knowledge and experience to perform duties as an Audit Committee member. At least one Audit Committee member shall possess sufficient knowledge and experience to review the reliability of the Company's financial statements.
At least one Audit Committee member shall possess one of the following qualifications:
(1) holding a Bachelor's degree in Accountancy with a major in Accounting;
(2) being a Certified Public Accountant (CPA); or
(3) having accounting experience at a supervisory or managerial level, such as Accounting Director, Accounting Manager or Head of Accounting Department.

4. Appointment and Term of Office

1) The Nomination and Remuneration Committee shall consider and recommend suitably qualified persons, subject to verification of the relevant qualifications and independence requirements.
2) Each Audit Committee member shall serve a term of three years. A member whose term of office has expired may be reappointed, as the Board of Directors deems appropriate.
3) To ensure genuine independence, an Audit Committee member shall not serve consecutively for more than nine years from the date of first appointment. If a member who has served for nine years is proposed for reappointment, the Board of Directors shall provide reasons demonstrating the necessity and obtain approval from the shareholders' meeting.
4) A member who wishes to resign before the expiration of the term shall notify the Company at least one month in advance, together with the reasons for resignation, to enable the Board of Directors to appoint a fully qualified replacement.
5) If the number of Audit Committee members falls below three, the Board of Directors or the shareholders' meeting shall appoint replacements within three months (90 days).
6) A member shall not concurrently serve as a director of more than five listed companies, including the Company but excluding non-listed subsidiaries.

5. Scope of Authority, Duties and Responsibilities

The Audit Committee shall have the duties and responsibilities as delegated by the Board of Directors, with the approval of the Audit Committee, as follows:

Financial Reporting

1) Review the Company's financial reporting to ensure accuracy and adequate disclosure, and discuss matters with the external auditor without management present when deemed appropriate.
2) Review the adequacy of internal control over financial reporting (ICFR).

Internal Control, Risk Management and Fraud

1) Review the Company's internal control and internal audit systems to ensure that they are appropriate and effective.
2) Consider the policies and practices of the Internal Audit function to ensure their continuing appropriateness and effectiveness.
3) Review whether the Company has a risk management system covering significant risks, emerging risks, sustainability risks (ESG Risks), such as climate change, human rights and cybersecurity, as well as fraud risk, and oversee the integration of such risk management with internal control over financial reporting and corporate governance in support of long-term value creation.
4) Consider internal audit reports and recommendations of internal and external auditors, and follow up on implementation.
5) Review compliance with policies, measures and internal control systems relating to anti-corruption.
6) Review and oversee channels for complaints and whistleblowing, including an independent investigation process.
7) Review cybersecurity, IT/Technology Governance and significant information technology controls to ensure appropriate risk management and to protect internal control, data reliability, financial reporting and business operations.
8) Monitor remediation of matters raised by the external auditor in the Management Letter.

Compliance with Laws and Regulations

1) Review compliance with the Securities and Exchange Act, the requirements of the Stock Exchange of Thailand and laws relevant to the Company's business.
2) Review whether the Company has an organizational culture that promotes ethics, transparency and internal control.
3) Review the appropriateness of the Three Lines Model and the independence of each line.

Connected Transactions

1) Review and provide opinions on related party transactions and material acquisitions or disposals of assets in accordance with SEC and SET rules, including accurate and transparent disclosure.
2) Review the process for reporting and notifying interests held by directors and executives.
3) Consider transactions that may involve conflicts of interest to ensure compliance with applicable laws and SET requirements and that such transactions are reasonable and in the best interests of the Company.

Oversight of External Auditors and Internal Audit

1) Consider the independence, reporting and reporting line of the Internal Audit function, and approve the appointment, transfer, removal or dismissal of the Head of Internal Audit or any other function responsible for internal audit.

2) Consider the annual performance evaluation of the Head of Internal Audit and approve the budget and manpower of the Internal Audit function.

3) Consider, select and recommend for appointment an independent individual or juristic person to serve as the external auditor, and recommend the auditor's remuneration.

4) Consider and approve non-audit services that may impair the external auditor's independence, such as the design of accounting systems.

Audit Committee Report

Prepare the Audit Committee Report for disclosure in the Company's Annual Report. The report shall be signed by the Chairman of the Audit Committee and shall include the following information:

(1) Opinion on the accuracy, completeness and reliability of the Company's financial reports;
(2) Opinion on the adequacy of the Company's internal control system;
(3) Opinion on compliance with policies and internal control systems relating to anti-corruption;
(4) Opinion on compliance with the Securities and Exchange Act, SET requirements and laws relevant to the Company's business;
(5) Opinion on the appropriateness of the external auditor;
(6) Opinion on transactions that may involve conflicts of interest;
(7) The number of Audit Committee meetings and attendance by each member;
(8) The Audit Committee's overall opinions or observations arising from its duties under this Charter; and
(9) Any other matters that shareholders and general investors shall be informed of within the scope of responsibilities delegated by the Board of Directors.

6. Approval Authority

In performing its duties under this Charter, the Audit Committee shall have the following authority:

1) To investigate and invite relevant executives, heads of departments or employees to provide opinions, attend meetings, or submit necessary documents and information.

2) To engage independent advisers or other professional experts to provide opinions or advice at the Company's expense, such as in cases involving complex fraud investigations or specialized legal issues.

3) To approve and acknowledge the results of the Annual Audit Plan, based on significant risks (Risk-based Audit Plan), including ESG risks.

7. Meetings

1) The Audit Committee shall meet at least four times a year. The Chairman may convene a special meeting to consider urgent or other necessary matters.

2) Attend meetings of the Board of Directors to regularly report performance, observations or recommendations concerning financial reporting, internal control and risk management.

3) Hold a meeting with the external auditor without management present at least once a year to discuss potential concerns or audit limitations.

4) Hold a meeting with the Head of Internal Audit without management present at least once a year to enable independent discussion of audit matters and obstacles.
5) At least one-half of the total number of members must be present to constitute a quorum.
6) A member who has any interest in a matter under consideration shall not be entitled to vote on such matter.
7) Resolutions shall be passed by a majority vote. In the event of an equality of votes, the Chairman shall have a casting vote.
8) The Secretary shall prepare the minutes and report the results of the meeting or recommendations to the Board of Directors after each meeting.

8. Performance Evaluation

1) The Audit Committee shall conduct a performance evaluation at least once a year, covering both collective performance evaluation and individual self-assessment.
2) The evaluation results shall be analyzed and summarized to improve effectiveness, and the evaluation criteria and overall results shall be disclosed in the Annual Report.

9. Others

(1) Perform any other duties as assigned by the Board of Directors.
(2) The Audit Committee shall provide recommendations to the Board of Directors. Final decision-making authority shall remain with the Board of Directors, unless specific authority has been expressly delegated to the Audit Committee.
(3) Review this Audit Committee Charter at least once a year and whenever there are changes to applicable laws, regulations or relevant practices, and submit proposed revisions to the Board of Directors for approval to ensure alignment with good corporate governance principles and sustainable business operations.

(Mr. Chakkrit Parapuntakul)
Chairman of the Board
RS Public Company Limited