



F 24-1

## 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 (“the Company”) No. 4/2019 held on 13<sup>th</sup> August 2019 resolved the meeting’s resolutions in the following manners:

Ø Renewal for the term of audit committee:

Member of the audit committee

As follows:

Member of the audit committee Mr. Parnchalerm Sutatam

The appointment of which shall take an effect as of 19<sup>th</sup> August 2019

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Phirasilp Subhapholsiri remaining term in office 1 year 9 months
2. Member of the audit committee Mr. Parnchalerm Sutatam remaining term in office 3 year
3. Member of the audit committee Mr. Nopporn Thepsithar remaining term in office 1 year 9 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.
7. Perform any other task as assigned by the Company's Board of Directors with the approval of the Audit Committee.

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand.

Signed .....  ..... Director

( Mr. Chaiwat Srivalwat )



Signed .....  ..... Director

( Mr. Jacques Marechal )