



บริษัท อาร์ ซี แอล จำกัด (มหาชน) Regional Container Lines Public Company Limited

Audit Committee Charter

The Audit Committee is to govern the operation of the company to assure the transparency and integrity in the management in the interest of the Company's shareholders as well as to monitor that the management has executed business in accordance with the policy set by the Board of Directors and in compliance with professional standards.

1. The Qualifications of the Audit Committee

The Audit Committee consists of 3 directors nominated and appointed by the Board of Directors. They are independent and not involved in any management functions within the Company.

1.1 Being independent and not directly and indirectly involved in both financial and management functions of the company or its subsidiary company or affiliate company or any relationship with major shareholder of the company.

1.2 Not being a related person and close relative of any senior management, executive or a custodian of the director or the major shareholders.

1.3 All members of the audit committee must be independent and free from any relationship that may influence to their judgment or consideration.

1.4 Not being a director who is authorized to make decisions in the operation of the company, or its subsidiary company or its affiliate company.

1.5 Not being the director of any other listed company under similar business nature, neither its subsidiary company nor affiliate company.

1.6 At least one of the audit committee members must have sufficient knowledge and experience to review the reliability of financial statement.

2. The Scope of Responsibility and Authority

2.1 To review quarterly and annual financial statements with external auditor and internal auditor to ensure the accuracy of financial reports with adequate data disclosure prior to propose to the Board of Directors and shareholders for approval.

2.2 To assure the company has an effective and appropriate internal control system. The audit committee will jointly review with the internal audit to ascertain the sufficiency, transparency and integrity of internal control system as well as review the annual internal audit plan of the company, and follow up the recommendation results. The audit committee is to propose the appointment, the removal,



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and the transfer of the Head of Internal Audit as well as the appointment of the secretary of the audit committee.

2.3 To assure the Company is complied with the Securities and Exchange Act, as well as related laws and regulations concerning with business operation at the best interest of Company and shareholders.

2.4 To consider the appointment of external auditors for the Company and fix their remuneration before getting an opinion from the Board of Directors prior to propose to the shareholders meeting. The audit committee will hold a meeting with external auditors to review the financial statements without the presence of the management in order to consider and acknowledge any comments from external auditor (if any).

2.5 To review any connected transaction or any conflict of interest to assure that they are sensibly complied with the laws and regulations of the Stock Exchange of Thailand in the best interest of the Company.

2.6 To prepare the Audit Committee Report, duly signed by the Audit Committee, for disclosing in the Company's annual report in accordance with the guidelines of the Stock Exchange of Thailand with following information:

- a) Consent on the completeness, accuracy and reliability of the Company's financial report.
- b) Consent on the sufficiency of the Company's internal control system.
- c) Consent on the compliance of the Securities and Exchange Act, Stock Exchange regulations and related business laws of the Company.
- d) Consent on the qualification of external auditors.
- e) Consent on the transactions of interest conflicts.
- f) Number of Audit Committee meetings and meeting attendance of each member
- g) Consent and comments on the duties of the Audit Committee in accordance with the Charter.
- h) Other information that the shareholders and general investors should know within the scope of duty and responsibility assigned by the Board of Directors.

2.7 To perform any other duty assigned by the Board of Directors, to whom the Audit Committee must report directly.

2.8 To report to the Board of Directors for any of following transactions that have significant impact to the financial status and performance of company operation in order to take corrective action to rectify within appropriate time frame set by the Audit Committee.

- a) The transaction that leads to conflict of interest;
- b) The fraudulence or irregularity or critical loophole of internal control system; and
- c) Any infringement of the Securities and Exchange Act, the regulations of Stock Exchange of Thailand, or any laws relating to the Company.



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2.9 To be able to invite any executive director, senior management, or any related person to provide all useful information or to attend a meeting as well as invite the lawyer, external auditors and internal auditors to attend a meeting with the audit committee. In case the Stock Exchange of Thailand seeks for the independent opinion from outside professional consultants or specialists. The Audit Committee is authorized to approve such professional fee.

3. The Meeting

3.1 The Audit Committee will meet on quarterly basis; the meeting date must be fixed before the date of the Board of Directors meeting. The chairman of Audit Committee can call for additional meeting as deem appropriate and to propose their view for the Board of Directors for consideration.

3.2 The member of the Audit Committee who has interest in the issue under jurisdiction must refrain from voting in it.

3.3 The Audit Committee shall exercise self-assessment of their performance annually.

3.4 The Audit Committee shall assign the secretary of the Audit Committee to prepare the agenda as well as to take the minutes of the meeting for proper recordkeeping.

4. The Term of Tenure and Cessation

4.1 Term of Tenure

The tenure of each member of the Audit Committee shall be for a period of 3 years.

4.2 Cessation

a) For the above purpose, cessation shall include vacating of office as a member of the Company's Board of Directors, completion of term of tenure, resignation, revocation or death.

b) In the event of a member's cessation from the post in the Audit Committee, before the expiry of his/her term, he or she shall give one month prior written notice of resignation with reason/s, in order that the Board of Directors and the members of the Company may consider and appoint other fully qualified person to replace him/her, at the following Annual General Meeting. In this respect, the Company shall notify the Stock Exchange of Thailand of the same and provide a copy of the written resignation letter.

c) In the event that the appointment of a member of the Audit Committee has been revoked before his/her end of term, the Company shall inform the Stock Exchange of Thailand of the fact and reason/s. Nonetheless, the person whose appointment has been revoked, may seek clarifications from the Stock Exchange of Thailand on the reason/s for such revocation, if so required.



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This Audit Committee Charter is approved by the Board of Directors' Meeting of Regional Container Lines Public Company Limited and effective on 10 November 2017 onwards or until there is other resolution.

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(Dr. Jamlong Atikul)

Chairman of the Board of Directors

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