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CHARTER OF THE AUDIT COMMITTEE
PRIMA MARINE PUBLIC COMPANY LIMITED

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22nd February 2019

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1. Objective

The Audit Committee consisting of independent directors shall be established to support the Board of Directors in supervising and auditing the management, internal control and compliance with the related laws, and to review the Company's provision of financial reports for transparent and reliable operation and disclosure of the Company's data.

2. Components

The Audit Committee shall consist of at least 3 members; whereas, at least 1 member of the Audit Committee shall have enough knowledge and experiences in accounting or finance to perform duties of reviewing the reliability of financial statements.

Provided that the Audit Committee shall select one member of the Audit Committee as the Chairman of the Audit Committee, and shall appoint the secretary of the Audit Committee to provide assistance in operations of the Audit Committee relating to the summoning of meetings, preparation of meeting agenda, sending of supporting documents of meeting and recording of minutes of the meeting.

3. Qualifications of the Members of the Audit Committee

Members of the Audit Committee shall have qualifications, as follows:

(1) Shall have qualifications of independent directors as per the criteria and conditions prescribed and announced by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand;

(2) Shall not be directors assigned by the Board of Directors with powers of decision making in business operation of the Company, parent company, subsidiaries, associated companies, subsidiaries of the same class, major shareholders or authorized controllers of the Company;

(3) Shall not be directors of parent company, subsidiaries or subsidiaries of the same class (only the listed companies);

(4) Shall have enough knowledge and abilities to perform duties in the capacity of members of the Audit Committee; and shall have at least 1 member of the Audit Committee who has enough knowledge and experience in accounting and finance to review the reliability of the financial statements;

4. Appointment and Term in Office

The Board of Directors or the shareholders' meeting shall appoint independent directors of the Committee as members of the Audit Committee, with the term in office of not exceeding 3 years and shall be for assumption of office of members of the Board of Directors; provided that members of the Audit Committee who have vacated the office at the end of the term may be reappointed as members of the Audit Committee.

In case, the term in office of members of the Audit Committee has expired, or members of the Audit Committee are unable to assume the office until the expiry thereof; as a result, the number of members of the Audit Committee shall be less than 3 people, then, the Board of Directors' meeting shall pass its resolution to appoint new members of the Audit Committee to fill the vacancies thereof or no later than 3 months as from the date when the number of members of the Audit Committee has been incomplete, thus, for continuous performance of duties of the Audit Committee.

5. Powers, Duties and Responsibilities of the Audit Committee

(1) To conduct a review so that the Company shall have correct financial reporting and disclosure of adequate data;

(2) To conduct a review so that the Company shall have proper and effective internal control system and internal audit system, and to consider the freedom of the internal audit unit, and to consider and approve the appointment, transfer and dismissal of internal audit unit head and internal audit officer or any other units responsible for internal audit;

(3) To conduct a review so that the Company shall comply with the law governing securities and exchange, regulations and announcements of the Securities and Exchange Commission and the Stock Exchange of Thailand, and the related laws, regulations and rules applicable to the Company and/or its businesses;

(4) To consider, select and nominate independent people to act as the Company's auditor, and to propose the audit fees, and to attend meetings of the auditor without the Management's attendance for at least once a year to propose matters to the meeting;

(5) To consider related transactions or transactions with potential conflicts of interests to be in accordance with the law governing securities and exchange, including regulations and announcements of the Stock Exchange of Thailand, and the related laws applicable to the Company and/or its businesses, thus, to ensure that such transactions are reasonable and to the utmost benefits of the Company;

(6) To provide reports of the Audit Committee to be proposed to the Board of Directors and to be disclosed in the annual report of the Company; whereas, such reports shall be signed by the Chairman of the Audit Committee and shall at least consist of the data, as follows:

- (a) Opinions relating to the correctness, completion and reliability of financial reports of the Company;
- (b) Opinions relating to the adequacy of the internal control system of the Company;
- (c) Opinions relating to the compliance with the law governing securities and exchange, including regulations and announcements of the Stock Exchange of Thailand, and the related laws applicable to the Company and/or its businesses
- (d) Opinions relating to the suitability of the auditor;
- (e) Opinions relating to transactions with potential conflicts of interests;

(f) The number of meetings of the Audit Committee and attendance of each member of the Audit Committee;

(g) Opinions or overall notices that the Audit Committee has received from its performance of duties under the Charter;

(h) Any other particulars that are deemed expedient that shareholders of the Company and general investors should know under the scope of powers, duties and responsibilities as assigned by the Board of Directors;

(7) To review and propose matters to the Board of Directors for consideration and amendment of the scope of powers, duties and responsibilities of the Audit Committee to be in conformity with circumstances;

(8) To audit and investigate the related parties under the powers and duties of the Audit Committee and to have powers to employ or bring specialists to assist the audit and investigation work;

(9) In case, it was found or suspicious that the following particulars or actions have occurred which may have significant impact on the financial position and the operating results of the Company, then, the Audit Committee shall report the same to the Board of Directors immediately for improvement and correction by the Board of Directors;

(a) Transactions with conflicts of interests;

(b) Corruptions or abnormalities or significant errors in the internal control system;

(c) Breach of the law governing securities and exchange, including regulations and announcements of the Stock Exchange of Thailand, and the related laws applicable to the Company and/or its businesses;

In case, the Board of Directors or executives fail to make improvement or correction within the above-mentioned period of time, any member of the Audit Committee may report on the existence of such particulars or actions as above-mentioned to the Office of Securities and Exchange Commission or the Stock Exchange of Thailand.

(10) To review the Compliance with the Company's anti-corruption policy to ensure that the company has adequate internal control, including reviewing the validity of the assessment form and reference documents follow to the Thailand's Private Sector Collective Action Coalition Against Corruption.

(11) Regularly review the Company's anti-corruption policy for improvement and propose to the Board of Directors for approval.

(13) To take any other actions as assigned by the Board of Directors and to perform their duties as described in the other policies of the Company.

6. Meetings

(1) The Audit Committee's meetings shall be convened on a quarterly basis according to the financial reporting period; provided that the Chairman of the Audit Committee may summon a special meeting of the Audit Committee, in case, it is requested by members of the Audit Committee, the internal auditor, the auditor or the Chairman of the Board of Directors for considerations of issues that need to be jointly discussed.

(2) The Audit Committee shall convene special meetings with the Company's auditor without the Management's attendance for at least once a year by means of conducting special meetings in addition to normal meetings or conducting meetings with the Company's auditor without the Management's attendance as one of the sessions in normal meetings of the Audit Committee;

(3) Regarding the summoning of the Audit Committee's meetings, the Chairman of the Audit Committee or any assigned person shall send invitations for the meeting, together with meeting agenda and supporting documents to all members of the Audit Committee in advance for not less than 7 days prior to the meeting date so that all members of the Audit Committee shall have enough time to study the data, except in case of exigency to protect the Company's rights or benefits, such invitations for the meeting may be notified by other methods or the meeting date may be fixed sooner;

7. Quorum and Casting of Votes

(1) At a meeting of the Audit Committee, at least half of the total number of members of the Audit Committee shall attend the meeting to constitute a quorum. In case, the Chairman of the Audit Committee is not present in the meeting or unable to perform his or her duties, members of the Audit Committee who are present in the meeting shall elect any member of the Audit Committee to preside over the meeting;

(2) The adjudication of the meeting shall be based on the majority votes;

(3) Regarding the casting of votes, one member of the Audit Committee shall be entitled to cast one vote, except that members of the Audit Committee who are stakeholders in any matters shall not be entitled to cast their votes in such matters; provided that, in case of a tie, the Chairman of the Meeting shall have one additional casting vote.

(4) The Audit Committee shall always report the meeting results to the next meeting of the Board of Directors for acknowledgment;

This Charter of the Audit Committee shall come into force as from 22nd February 2019.