

Audit Committee Charter

SENADEVELOPMENT PUBLIC COMPANY LIMITED



- Translation -

Audit Committee Charter

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1. Objectives

The Audit Committee has been established by the Board of Directors of Sena Development Public Company Limited (the "Company") in accordance with the Regulations of the Stock Exchange of Thailand ("SET") and in accordance with the Company's Corporate Conduct Regulations to assist the Board of Directors in performing its duties as it is responsible to shareholders and to perform the duties of the Audit Committee as defined in the regulations on (1) financial reporting of the Company, its subsidiaries (whether directly or indirectly) and its associated companies (hereinafter collectively, the "Group Company") (2) Internal control and internal audit system and (3) Review compliance with securities and exchange laws. Regulations of the Stock Exchange and laws relating to the Group's business.

2. Composition and properties

- 2.1 Audit Committee and Chairman of the Audit Committee Appointed by the Board of Directors.
- 2.2 Audit Committee Consists of at least 3 directors of the Company, all of whom are "Independent Director" from internal management and at least 1 person must have knowledge and sufficient experience in accounting or finance to review the reliability of the financial statements.
- 2.3 The audit committee has qualifications according to the Securities and Exchange Act, including announcements, rules and/or regulations of the SET. The audit committee selected must have independence qualifications.

Definitions and qualifications of independent directors according to the Company's good corporate governance policy. Complies with the rules of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) as follows:

1. Holding shares not exceeding 1 percent of the total number of shares with voting rights of the Company, its parent company, subsidiary, associated company or juristic person that may have conflicts of interest, including the shares held by persons related to that independent director as well.
2. Not being or having been an executive director, employee, employee, advisor who receives regular salary or controlling person of the Company, parent company, subsidiary, associated company, same-level subsidiary. or juristic persons that may have conflicts Unless he has retired from the position for not less than 2 years before the date of appointment.
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person. or persons who will be nominated as executives or controlling persons of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, its parent company, subsidiary, associated company or juristic person that may have conflicts. in a manner that may obstruct the exercise of independent judgment Including not being or used to be a major shareholder Non-Independent Director or executives of persons having a business relationship with the Company, parent company, subsidiary, associated company or juristic person that may



have conflicts Unless he has retired from such a position for not less than 2 years before the date of appointment.

Business relationship under the first paragraph Including commercial transactions that are normally done for business operations. Renting or renting real estate Transactions relating to assets or services or giving or receiving financial assistance. By accepting or lending, guaranteeing, using assets as collateral for liabilities including other similar behaviors as a result, the company or the parties to the contract have debts that must be paid to the other party. From 3 percent of the net tangible assets of the applicant or from 20 million baht or more Whichever amount is lower. The calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions as announced by the Board of Governors of the Stock Exchange of Thailand. on disclosure of information and actions of listed companies in connected transactions mutatis mutandis, but in considering such indebtedness Including debt obligations incurred during the 1 year prior to the date of business relationship with the same person.

5. Not being or having been an auditor of the Company, parent company, subsidiary company, associated company or juristic person that may have conflicts. and not being a major shareholder Directors who are not independent directors, executives or managing partners of the audit firm which has auditors of the Company, parent company, subsidiaries, associated companies or juristic persons that may have conflicts Unless he has retired from the position for not less than 2 years before the date of appointment.
6. Not being or used to be a professional service provider This includes providing legal advice. or financial advisor or a property appraiser which receives service fees of more than 2 million baht per year from the Company, its parent company, subsidiary, associated company or juristic person that may have conflicts of interest. including being a major shareholder director who is not Independent Director, Executive or Managing Partner of that professional service provider as well Unless he has retired from the position for not less than 2 years before the date of appointment.
7. Not being a director appointed as a representative of the Company's directors. major shareholder or shareholders who are related to the Company's major shareholders.
8. Not operating a business that has the same nature and is in significant competition with the business of the Company. or its subsidiaries, or not being a significant partner in a partnership, or being a director who takes part in the management, employee, consultant who receives regular salary, or holding more than 1% of the total number of shares with voting rights of any other company operating a business. which has the same nature and is in significant competition with the business of the Company or its subsidiaries.
9. Not having any other characteristics that make him unable to express independent opinions on the Company's operations.



Independent directors who are qualified according to items 1-9 may be assigned by the Board of Directors to make decisions on the business operations of the Company, its parent company, subsidiaries, associated companies, same-level subsidiaries, or juristic persons that may have conflicts the decision can be made in the form of a collective decision.

3. Appointment, term of office and resignation

- 3.1 Board of Directors is the person who appoints the Audit Committee and Chairman of the Audit Committee All members of the Audit Committee must be independent directors.
- 3.2 The Audit Committee is responsible for appointing the secretary of the Audit Committee.
- 3.3 The Audit Committee members are in office for a term of 3 years and the Audit Committee members who vacate the term of office may be reappointed.
- 3.4 The Audit Committee member vacates office upon:
 - 3.4.1 Dead
 - 3.4.2 Resignation
 - 3.4.3 Disqualified to be an audit committee in accordance with this charter or according to the regulations of the Securities and Exchange Commission and/or the Stock Exchange of Thailand.
 - 3.4.4 Retired from being a director of the Company.
- 3.5 Any member of the Audit Committee who wishes to resign from the position must submit a resignation letter to the Chairman of the Board of Directors. and the Board of Directors be the approver.
- 3.6 When the Audit Committee completes the term of office or is there any reason that the Audit Committee unable to stay until the end of the term Board of Directors would consider it appropriate to immediately appoint a new audit committee member or at the latest within 3 months from the date the number of members is incomplete to ensure continuity in the operation of the Audit Committee.
- 3.7 New audit committee appointed to replace the old one shall be in the position of the Audit Committee only for the remaining term of the director whom he or she replaces.
- 3.8 In the event that the Audit Committee vacates office as a whole but no committee has been appointed. check the new set The Former Audit Committee shall continue to perform duties until the Appoint a new audit committee.
- 3.9 The Audit Committee is responsible for appointing the Secretary to the Audit Committee.

4. Responsibilities of the Audit Committee

- 4.1 Review the financial reports of the Company to ensure the correctness, according to financial reporting standards, reliable and with adequate disclosure of information.
- 4.2 Review for the Company and the company group There is an internal control system (Internal Control) and an internal audit system (Internal Audit) that is sufficient, appropriate and effective. by reviewing together with the auditor and consider the independence of the internal audit department as well as to approve the appointment, transfer, termination of the head of the internal audit unit or any other department responsible for internal auditing.
- 4.3 Review compliance with securities and exchange laws. Regulations of the Stock Exchange of Thailand and laws related to the business of the Company Group.
- 4.4 Consider, select and nominate an independent person to be the Company's auditor. and propose the compensation of such person Including attending a meeting with the auditor without the presence of the management at least once a year.
- 4.5 Conducting an audit of matters notified by the Company's auditors in the event that the auditor finds any suspicious behavior indicating that the director, manager or person responsible for the Company's operations has committed an offense as defined under the Securities and Exchange Act B.E. 2535 (Securities and Exchange Act). and reports the results of the preliminary audit to the Securities and Exchange Commission (SEC) and the auditor within 30 days from the receipt of notice from the auditor.
- 4.6 Considering and giving opinions on the acquisition or disposal of assets of material transaction (MT) and related parties transaction (RPT) of listed companies to comply with the laws and regulations of the Stock Exchange of Thailand to ensure that such transactions are reasonable and in the best interests of the Company.
- 4.7 Considering details related to the use of funds, including establishing mechanisms to supervise and monitor the use of funds correctly and appropriately in accordance with the disclosed objectives.
- 4.8 Check information on securities holdings of directors in case of doubts about violations of the SET's regulations Regarding Practices Regarding Acquisition or Disposal of Securities by Directors and Employees or if there is a complaint from a third party or in other cases when there is a reasonable cause.
- 4.9 Check and review as appropriate. Report on Anti-Corruption Measures. The Board of Directors has entrusted them with the oversight of the Audit Committee. According to the company's anti-corruption policies.
- 4.10 Prepare the audit committee activity reports by disclosing on Form 56-1 One Report. The report shall be signed by the Chairman of the Audit Committee and should contain at least the following information:
 - (a) Comments on the accuracy, completeness and reliability of the financial report of the Company.
 - (b) Comments on the sufficiency of the internal control system of the Company.

- (c) Comments on the compliance with the laws governing securities and security exchange and the Stock Exchange's regulations and any laws applicable to the business of the Company.
 - (d) Comments on the appropriateness of the auditor of the Company.
 - (e) Comments on the transactions that may lead to conflicts of interests.
 - (f) The number of the Audit Committee meetings, and the attendance of such meetings by each committee member.
 - (g) Opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter.
 - (h) Report on other matters that shareholders and investors should be concerned within a scope of duties and responsibilities appointed by the Board of Directors.
- 4.11 Approve the annual audit plan. and review the performance of the internal audit department to ensure that it meets international standards for the practice of internal auditing professions.
- 4.12 Review the performance of the internal audit department to ensure that it meets international standards for professional practice of internal auditing. and consider the effectiveness of the internal audit department Evaluate the audit work according to the approved work plan, as well as follow up on the progress of the implementation of the audit report. and the use of resources per audited task.
- 4.13 Review the charter of the Audit Committee. At least once a year.
- 4.14 Report on performance of the Audit Committee Let the Board of Directors know.
- 4.15 Perform any other tasks assigned by the Board of Directors. Assigned with the approval of the Audit Committee.

5. Meeting

- 5.1 The Audit Committee meets at least once a quarter or 4 times a year, with a predetermined date and time throughout the year. so that the Audit Committee can allocate time to attend every meeting.
- 5.2 In summoning meetings of the Audit Committee, the chairman of the audit committee or the secretary of the audit committee as an authorized person, send meeting invitations and meeting documents to the Audit Committee at least 5 working days in advance, unless there is an urgent case to protect the Company's benefits. Able to notify the meeting earlier than scheduled and meetings can be arranged by other methods. The meeting may be held via electronic media in accordance with the law on electronic conferencing. The location of the head office of the company shall be considered as the venue of the meeting. and may send meeting documents electronically with the consent of the Audit Committee.
- 5.3 Audit Committee members who have interests in any matter must not be present at the meeting. and has no right to vote on that matter

- 5.4 At the meeting of the Audit Committee, the presence of not less than one-half of the total number of Audit Committee members is required to constitute a quorum. The Chairman of the Audit Committee presided over the meeting. However, if the chairman of the audit committee is unable to attend the meeting, the audit committee present at the meeting shall elect one director to preside over the meeting.
- 5.5 The Chairman of the Audit Committee may call a special meeting of the Audit Committee. If requested by the Audit Committee Head of Internal Audit Department, Auditor or Chairman of the Board of Directors to consider issues that need to be discussed together.
- 5.6 The Audit Committee may invite directors, executives, and auditors to attend meetings from time to time.
- 5.7 The Audit Committee holds meetings with the auditors. without the management meeting at least once a year.
- 5.8 The decision of the Board of Directors meeting shall be made by a majority of votes by the votes of the directors. Each has one vote if the votes are equal. The chairman of the meeting shall have more votes. sound for casting and for any director who has a stake in any matter, has no right to vote in that matter
- 5.9 Secretary of the Audit Committee or an assigned person It is responsible for the preparation of the minutes of the Audit Committee meetings.

6. Reporting to the Board of Directors and disclosure

- 6.1 The Audit Committee is responsible for reporting to the Board of Directors. at regular intervals as to the performance of duties of the Audit Committee as specified in Clause 4 on the performance of duties of the Audit Committee. If found or suspected of the following items or actions This may have a significant impact on the Company's financial position and performance. The Audit Committee shall report to the Board of Directors of the Company. To make improvements within the time that the Audit Committee deems appropriate.
- Conflict of interest transactions.
 - Fraud or abnormality or significant deficiencies in the internal control system.
 - Violation of securities and exchange laws. SET REQUIREMENTS or laws related to the company's business.
- If the Board of Directors or the executive fails to make a rectification within the period under the first paragraph. Any member of the Audit Committee may report any transaction or action under the first paragraph to the Office of the Securities and Exchange Commission. or stock exchange.
- 6.2 The audit committee is responsible for managing the company. Comply with all disclosure requirements stipulated in relevant laws and regulations.



7. Evaluation of the Audit Committee's performance (Self-Assessment)

Board of Directors Requires an evaluation of the Audit Committee's performance. The Audit Committee will assess their own performance. and report to the Board of Directors know once a year.

8. Review of the Audit Committee Charter

The Audit Committee will review and assess the sufficiency. and the appropriateness of the Charter of the Audit Committee on an annual basis. and report to the Board of Directors for acknowledgment for consideration and approval.

9. Personal Information Provision (PDPA)

The Board of Directors agrees to provide personal information for the purposes of collection and disclosure in the Annual Registration Statement/Annual Report (Form 56-1 One Report), the Company's website, and disclose any other personal data in order to comply with the Company's criteria or requirements. The Stock Exchange of Thailand the Securities and Exchange Commission (SEC) and Thailand Securities Depository Co., Ltd. are required to comply with the Personal Data Protection Act (PDPA).

This Charter was approved by the Board of Directors on 18 December 2025

Charter of the Audit Committee the effective from January 1, 2025 onwards.

(Professor Chaiyos Hemarajata)

Chairman of The Audit Committee