

## **Charter of Audit and Corporate Governance Committee**

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**Boutique Corporation Public Company Limited**

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**1. Objective**

The Audit and Corporate Governance Committee (the “**Committee**”) of Boutique Corporation Public Company Limited (the “**Company**”) is established to assist and support the Board of Directors (the “**Board**”) in monitoring the Company’s operation, internal control, internal audit, and legal compliance, as well as the arrangement of financial report so as to promote the transparency and credibility of the business operation and disclosure of the Company, including the Company’s corporate governance.

**2. Composition**

The Committee consists of a minimum three (3) independent directors of the Company, provided that one (1) of the members of the Committee shall have sufficient knowledge and experience in accounting or finance so as to review the reliability of the financial statements.

The Committee shall elect one (1) of its members to be a chairman of the Committee (the “**Chairman**”), as well as appoint a secretary of the Committee (the “**Secretary**”) in order to assist in the Committee’s work in relation to an appointment of the meeting of the Committee, a preparation of agenda for such meeting, a dispatch of relevant materials for such meeting, and a recording of a minute of such meeting.

**3. Qualifications of a Member of the Committee**

A member of the Committee shall have the following qualifications:

- (1) A member of the Committee shall meet the criteria prescribed by the laws, rules and regulations of the Securities and Exchange Commission (the “**SEC**”), the Capital Market Supervisory Board (the “**CMSB**”), and the Stock Exchange of Thailand (the “**SET**”);
- (2) A member of the Committee shall not be a director assigned by the Board to take part in the business decision of the Company, its parent company, its subsidiary company, its affiliated company, its same-level subsidiary company, a major shareholder of the Company, or a controlling person of the Company;
- (3) A member of the Committee shall not be a director of the Company’s parent company, subsidiary company, or same-level subsidiary company which is a listed company; and
- (4) A member of the Company shall have sufficient knowledge and experience to perform duties as a member of the Committee, provided that at least one (1) of the members of the Committee shall have sufficient knowledge and experience in accounting or finance so as to review the reliability of the financial statements.

**4. Appointment and Membership**

- (1) A member of the Committee shall be appointed by the meeting of the Board or the shareholders. The term of a member shall be equal to the term of his/her directorship, whereby an independent director will be in directorship no more than 9 consecutive years except the Board is of view that the person shall continue to be an independent director for the highest benefit of the Company. In the case where a

member of the Committee resigns before completion of a term, the Board may appoint another individual with fitting qualifications to replace him.

- (2) A member of the Committee who completes a term may be reappointed by the Board.
- (3) In the event of completing of a member's term or being unable to remain in his/her position as a member of the Committee which result in the number of the members of the Committees to be less than three (3) members, the meeting of the Board or the shareholders shall, immediately or at the latest within three (3) months from the date the Committee has less than three (3) members, resolve to appoint a new member(s) of the Committee to fulfill its number in order to facilitate the ongoing performance of the Committee.

## **5. Scope of Power, Duties and Responsibilities of the Committee**

### **(1) Financial Reports and Audit**

- To review the Company's financial reporting process to ensure accuracy with sufficient and complete disclosure.
- To consider, select and nominate an independent person who will be the external auditor of the Company for the shareholders' approval, including recommendation of remuneration of the external auditor, and to join a meeting with the external auditor, without the management of the Company being present, at least once (1) a year.

### **(2) Internal Audit and Internal Control**

- To ensure that the Company has an appropriate and efficient internal control system and internal audit system.
- To consider the independence of the internal audit department, to approve the appointment, relocation, and termination of the head of the internal audit department or other departments who are responsible for the internal audit.

### **(3) Corporate Governance and Risk Management**

- To review risk management system of the Company to ensure that the Company has proper risk management and to ensure that effective risk management mechanism and processes are in place in order to identify and manage the key risks of the business in a timely manner.
- To review guidelines for the Company's corporate governance as compared with those of international organizations and present its recommendations to the Board.

### **(4) Compliance with Relevant Laws and Regulations**

- To review the performance of the Company to ensure compliance with the securities and exchange laws, rules and regulations of the SET and other laws relating to the business of the Company.
- To review connected party transactions or transactions that may lead to a conflict of interest and ensure compliance with the securities and exchange laws, rules and regulations of the SEC, the CMSB and the SET and other laws relating to the business of the Company; to ensure that the transactions are

appropriate and reasonable and provide the best interest to the Company, and to ensure accurate and complete disclosure of the same.

(5) Others

- To prepare and disclose in the Company's annual report for proposal to the Board, the Committee's report which must be signed by the Chairman and consist of at least the following information:
    - (a) an opinion on the accuracy, completeness and credibility of the Company's financial report;
    - (b) an opinion on the adequacy of the Company's internal control system;
    - (c) an opinion on the compliance with the securities and exchange law, the rules and regulations of the SET, or the laws relating to the business of the Company;
    - (d) an opinion on the appropriateness of an auditor;
    - (e) an opinion on the conflict of interest transactions;
    - (f) the number of the Committee's meetings, and the attendance at such meetings by each committee member;
    - (g) an opinion or overview of comments received by the Committee from its performance of duties in accordance with the charter; and
    - (h) other transactions which, according to the scopes, duties and responsibilities assigned by the Board, should be disclosed to the shareholders and general investors.
  - To review annually and propose to the Board to amend or update this charter to reflect the current situations.
  - To examine and investigate a person in suspect within the authority of the Committee, and be authorized to hire or invite any specific expert so as to assist in the examination and investigation.
  - To report to the Board for rectification within the period of time determined by the Committee on the suspect of the following transactions or acts which may materially affect the Company's financial condition and operating results:
    - (a) any transaction causing a conflict of interest;
    - (b) any fraud, irregularity, or material defect in an internal control system; and
    - (c) any violation of laws on securities and exchange, regulations and notifications of the SET, or other laws effective and relevant to the business of the Company.
- If the Board fails to make a rectification with in the period of time determined by the Committee, any member of the Committee may report on the transactions or acts to the SEC or SET.
- To opine to the management on an appointment, termination, operating result, budget, and positions of the internal control sector.
  - To review and opine on the corporate governance policy.

- To review and opine on the report on result of assessment of the practice of the corporate governance policy.
- To perform any other acts as delegated by the Board and agreed upon by the Committee.

**6. Meeting and Vote**

- (1) At the beginning of the year, the Chairman will establish a schedule of agenda subjects to be discussed during the year. The Committee should spend the time as necessary and meet as frequently as necessary to properly discharge their responsibilities, but in any event, the Committee shall hold the meeting at least once (1) every three (3) months.
- (2) In calling the meeting, the Chairman or a person designated by him shall send a notice calling the meeting, together with agenda and supporting documents to all members not less than seven (7) days in advance. Where it is necessary or urgent to preserve the rights and benefits of the Company, a meeting may be called by other methods and the meeting date may be called earlier.
- (3) A member of the Committee should review these materials in advance of the meeting. Subject to any applicable notice requirements, a member of the Committee having items to suggest for inclusion on the agenda for the future Committee's meetings should advise the Chairman well in advance of such meetings.
- (4) For all Committee meetings, the quorum should be the presence not less than half (1/2) of the total number of the Committee members. The Chairman shall preside over all meetings of the Committee. In the absence of the Chairman or in the case that the Chairman is unable to perform his/her duty, the members of the Committee presented in the meeting shall select among themselves one (1) of them to be the chairman of the meeting.
- (5) A decision of the Committee's meeting shall be made by a majority of votes. Each member of the Committee shall have one (1) vote except for a member who has a conflict of interest on any particular matter who shall have no right to cast his/her vote on that matter
- (6) The Chairman shall be entitled to vote at the meetings of the Committee in his/her capacity as a member of the Committee and shall have no casting vote in the case of a tied vote
- (7) A Committee member who has conflict of interest must be excluded from voting and giving an opinion on such matter.
- (8) The Chairman shall report the result of the meeting of the Committee to the Board's next meeting for further consideration and acknowledgement.

The Charter of the Audit and Corporate Governance Committee shall be effective on 26 February 2020 onwards, as approved in the Board of Directors' meeting held on 26 February 2020.

Approved by:



Mr. Kajohndet Sangsuban  
Chairman of Audit and Corporate Governance Committee



Mr. Permpoon Krairiksh  
Chairman of Board of Directors