Charter of the Audit and Risk Management Committee

Premier Quality Starch Public Company Limited

This Charter was approved by the Board of Directors on 13 December 2023.

Revision No. 1, dated 20 January 2024.

Revision No. 2, dated 23 April 2025.

Revision No. 3, dated 14 August 2025.

Revision No. 4, dated 11 November 2026.

Charter of the Audit and Risk Management Committee

1. Objectives

The Audit and Risk Management Committee is established by the Board of Directors to assist the Board in discharging its good corporate governance responsibilities, with emphasis on the accuracy, reliability, transparency, and adequacy of financial reporting, the internal control system, the internal audit system, risk management, compliance with applicable laws and regulations, as well as the oversight of the external auditor and other matters relating to corporate governance.

The Board of Directors and management nevertheless retain their duties and responsibilities for the management and operation of the Company in accordance with the law, the Company's Articles of Association, resolutions of the shareholders, and resolutions of the Board of Directors.

2. Composition

2.1 The Audit and Risk Management Committee shall comprise directors of the Company who possess the qualifications and are not subject to the prohibited characteristics prescribed by the law, notifications, and requirements of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, as well as the Company's corporate governance principles, and who are appointed by the Board of Directors.

2.2 The Audit and Risk Management Committee shall consist of no fewer than three independent directors, and at least one member shall possess sufficient knowledge and experience to review the reliability of the financial statements. The qualifications of the audit committee members shall comply with the criteria prescribed by law and by the relevant regulatory authorities.

The Board of Directors should ensure that the Audit and Risk Management Committee has a composition and skills appropriate to the nature, size, and risk of the business, such as accounting and finance, risk management, internal audit, law, information technology and cybersecurity, as well as environmental, social, and governance (ESG) matters, as appropriate.

2.3 The Chairman of the Audit and Risk Management Committee shall be appointed by the Board of Directors and shall be an independent director.

2.4 The Audit and Risk Management Committee shall appoint a Secretary to the Committee as it deems appropriate, and may assign the head of the internal audit function or another suitable person to perform such role, provided that this does not affect the independence of the internal audit function in the performance of its duties.

3. Term of Office

3.1 Members of the Audit and Risk Management Committee shall hold office for a term corresponding to their term as directors of the Company, and a member who retires upon completion of the term may be reappointed. In addition to retirement upon completion of the term, a member of the Audit and Risk Management Committee shall vacate office upon:

1) death;
2) resignation;
3) vacating office as a director of the Company;
4) lacking the required qualifications or having prohibited characteristics under the law, notifications, or relevant requirements, or under this Charter;
5) a resolution of the Board of Directors to remove the member from office.

3.2 In the event that a position on the Audit and Risk Management Committee becomes vacant such that the number of members is fewer than the required number, the Board of Directors shall appoint a person with complete qualifications to fill the vacancy within 90 days in accordance with the requirements of the Stock Exchange of Thailand. The person so appointed shall hold office only for the remaining term of the member whom they replace.

In the event that the entire Audit and Risk Management Committee vacates office, the members who have vacated office shall continue to perform their duties to the extent necessary until the new committee takes office, insofar as this does not conflict with the law or the requirements of the regulatory authorities.

4. Duties and Responsibilities

To achieve its objectives, the Audit and Risk Management Committee has the following duties and responsibilities to the Board of Directors:

4.1 Financial Reporting

1) To review that the Company prepares and discloses its financial reports accurately, reliably, completely, and adequately, in accordance with financial reporting standards, the law, and relevant requirements.
2) To review material accounting and financial matters, including accounting estimates, accounting policies, the exercise of judgment by management, and transactions or events that may have a material impact on financial reporting.

4.2 Internal Control and Risk Management

1) To review that the Company has an appropriate, adequate, and effective internal control system.
2) To review the adequacy and effectiveness of the risk management process to ensure consistency with the nature, size, and complexity of the business.

3) To review the risk management framework and policy, including the Company's acceptable risk level (risk appetite), as appropriate.
4) To monitor significant risks that may have a material impact on the Company, including strategic, operational, financial, legal and regulatory compliance, information technology, and cybersecurity risks, as appropriate.
5) To review the results of the assessment and management of significant risks, including the implementation of the risk management plan.
6) To monitor material internal control deficiencies and management's remedial actions in respect of internal control and risk management.

4.3 Compliance with Laws and Ethics

1) To review that the Company complies with the law on securities and exchange, the requirements of the Stock Exchange of Thailand, and other laws or regulations relevant to the Company's business operations.
2) To review the systems and processes for overseeing compliance with laws and regulations (Compliance), including matters that present significant legal or regulatory risk.
3) To review the anti-fraud and anti-corruption policies and measures, including measures to prevent, detect, and respond to fraud.
4) To review the business Code of Conduct and the system for monitoring compliance with, and the enforcement of, the Code of Conduct.
5) To review the whistleblowing system for receiving reports or complaints, to ensure that appropriate channels exist and that the confidentiality of whistleblowers can be appropriately maintained, and to review the process for investigating and following up on significant complaints.
6) Upon discovering or having a suspicion regarding any act or transaction that may have a material impact on the Company, to report to the Board of Directors and to take action in accordance with the law, notifications, and requirements of the relevant regulatory authorities.
7) In the event of being notified by the external auditor of suspicious circumstances under Section 89/25 of the Securities and Exchange Act B.E. 2535 (1992), as amended, the Audit and Risk Management Committee shall conduct an investigation without delay and report the preliminary results of the investigation to the Office of the SEC and the external auditor within the period prescribed by law.

4.4 External Auditor

1) To consider the selection and to nominate the appointment or dismissal of the external auditor, and to propose the external auditor's remuneration to the Board of Directors, in order to proceed in accordance with the steps prescribed by the law and relevant requirements.

2) To review the independence of the external auditor, including the appropriateness of non-audit services, so as not to affect the external auditor's independence.
3) To review the scope, approach, and audit plan, including significant audit risk matters.
4) To discuss with the external auditor the results of the review or audit, the issues identified, limitations on the audit, material accounting adjustments, and other relevant significant matters.
5) To meet with the external auditor without management present at least once a year to discuss significant matters, problems, obstacles, or concerns in the performance of the work.
6) To evaluate the performance of the external auditor and to use such evaluation in considering the selection of the external auditor, as appropriate.

4.5 Internal Audit

1) To review and consider the independence, appropriateness, and effectiveness of the internal audit function.
2) To approve the appointment, transfer, dismissal, and performance evaluation of the head of the internal audit function, as appropriate.
3) To consider and approve the annual internal audit plan, as well as the resources necessary for the performance of its duties.
4) To review the performance of the internal audit function to ensure compliance with relevant professional standards.
5) To review internal audit reports, material deficiencies, and management's remedial actions, and to follow up on the results of such remediation.
6) To meet with the head of the internal audit function without management present at least once a year to discuss significant matters or concerns relating to internal audit.
7) To consider the results of the quality assessment and improvement of the internal audit work, including assessments by external assessors, as appropriate.

4.6 Connected Transactions and Conflicts of Interest

1) To review connected transactions and transactions that may involve a conflict of interest to ensure compliance with the law, the notifications of the Capital Market Supervisory Board and the Office of the SEC, and the requirements of the Stock Exchange of Thailand.
2) To consider the reasonableness, the necessity, the terms of the transaction, the price, and the best overall interests of the Company and its shareholders.
3) To review that information regarding connected transactions and transactions involving a conflict of interest is disclosed accurately, completely, and adequately.

4) In the event that a transaction is complex or requires the opinion of a specialist, the Audit and Risk Management Committee may propose that the Company engage a specialist or an independent adviser to provide an opinion in support of its consideration.

4.7 Acquisition or Disposal of Assets

In the event that the Company enters into a material acquisition or disposal of assets, the Audit and Risk Management Committee shall review and provide opinions to the Board of Directors on significant matters, including the reasonableness of the transaction, the appropriateness of the price and terms, the risks, the impact on the financial position and operating results, the sources of funds, and the appropriateness of the information disclosure, in accordance with the relevant laws and criteria.

4.8 Monitoring the Use of Funds Raised

In the event that the Company raises funds, the Audit and Risk Management Committee shall review that the Company has a mechanism to monitor the use of the proceeds from the fundraising in accordance with the objectives disclosed, and shall review the disclosure of information and the reporting of progress in accordance with the relevant criteria.

4.9 Other Duties

To perform any other duties as assigned by the Board of Directors, provided that such duties do not conflict with the law, the criteria of the regulatory authorities, or the principle of maintaining the independence of the Audit and Risk Management Committee.

5. Meetings

5.1 The Audit and Risk Management Committee shall meet at least once per quarter and may hold additional meetings as necessary. Where the Chairman of the Audit and Risk Management Committee, or the Secretary upon the Chairman's instruction, calls a meeting, the notice of the meeting and the supporting documents shall be delivered to the members in advance within an appropriate period, except in cases of urgent necessity.

5.2 Meetings may be held physically or via electronic media, provided that they comply with the law, the applicable criteria, and the relevant information security standards.

6. Quorum and Voting

6.1 At a meeting of the Audit and Risk Management Committee, no fewer than one-half of the total number of members must be present to constitute a quorum. If the Chairman of the Audit and Risk Management Committee is not present at the meeting or is unable to perform their duties, the members present shall elect one among themselves to act as chairman of the meeting.

6.2 A decision of the meeting shall be made by a majority vote, with each member having one vote. In the event of an equality of votes, the chairman of the meeting shall have an additional casting vote, unless otherwise prescribed by law or relevant requirements.

6.3 A member who has a direct or indirect interest in a matter under consideration must disclose such interest and shall not participate in the consideration of, or vote on, that matter, in accordance with the law and the principles of good corporate governance.

7. Reporting

7.1 The Audit and Risk Management Committee shall report the results of its performance to the Board of Directors at least once per quarter, or without delay upon discovering a significant matter.

7.2 The Audit and Risk Management Committee shall prepare an annual report on the performance of its duties and disclose it in the Company's annual report in accordance with the law and relevant criteria. Such report shall be signed by the Chairman of the Audit and Risk Management Committee.

8. Authority to Access Information and Seek Advice

8.1 The Audit and Risk Management Committee has the right to access the information and resources necessary for the performance of its duties, adequately and appropriately, having regard to the maintenance of confidentiality and compliance with relevant laws, and has the authority to request information, documents, reports, or explanations from management, executives, employees, the internal audit function, the external auditor, or persons related to the Company, including inviting such persons to attend meetings to provide information or opinions as necessary.

8.2 The Audit and Risk Management Committee may independently seek the opinion or advice of the external auditor, legal counsel, or external specialists on matters relating to its duties and responsibilities as necessary, with such expenses to be borne by the Company in accordance with the criteria prescribed by the Company.

9. Performance Evaluation

The Audit and Risk Management Committee shall evaluate its own performance at least once a year and report the results of the evaluation, together with its recommendations, to the Board of Directors, as appropriate.

10. Review of the Charter

The Audit and Risk Management Committee shall review this Charter at least once a year, or whenever there is a significant change in the law, the criteria of the Office of the SEC or the Stock Exchange of Thailand, or relevant corporate governance guidelines, in order to make amendments, and shall propose them to the Board of Directors for approval.

This Charter shall take effect from the date on which the Board of Directors resolves to approve it.

-signed-

(Mr.Kris Imsang)

Chairman of the Board of Director

Premier Quality Starch Public Company Limited