



Charter of Audit Committee

Ramkhamhaeng Hospital Public Company Limited

Charter of Audit Committee

1. Objectives

This Charter is established with the objective of defining the scope of authority and responsibilities of the Audit Committee, which serves as a key mechanism in ensuring good corporate governance. It aims to provide assurance to shareholders and stakeholders that the Company operates with an effective internal audit system and internal control system, and to prevent conflicts of interest. The Board of Directors has resolved to adopt this Audit Committee Charter as a guideline for the Audit Committee's operations and to ensure that the Board of Directors clearly understands the scope of the Audit Committee's duties.

2. Composition

The Audit Committee shall consist of at least three (3) members, all of whom must be independent directors.

3. Qualifications of audit committee

3.1. General Qualifications (Qualifications of Independent Directors as per the Capital Market Supervisory Board's Notification)

- 1) Holding no more than 1 % of total voting shares of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person. This includes shares held by related persons of such director. (Related persons refer to individuals as defined under Section 258 of the Securities and Exchange Act.)
- 2) Must not be or have ever been a director involved in executive, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiary, associate, same-tier subsidiary, major shareholder, or controlling person— unless such relationship has ended at least two (2) years prior to being appointed as a member of the Audit Committee. This restriction does not apply to independent directors who were previously government officials or advisors to government agencies that are major shareholders or controlling persons of the Company.
- 3) Must not be related by blood or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child, to any other director, executive, major

shareholder, controlling person, or person nominated to become a director, executive, or controlling person of the applicant or its subsidiary.

- 4) Must not have or have ever had a business relationship with the Company, its parent company, subsidiary, associate, major shareholder, or controlling person in a manner that may interfere with their independent judgment. This includes not being or having ever been a significant shareholder or controlling person of any entity having a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons — unless such relationship ended at least two (2) years prior to the date of appointment as a member of the Audit Committee. Additionally, the individual must not have any direct or indirect financial or managerial interest or benefit in the Company, its subsidiaries, associates, or any person who may have a conflict of interest with the Company in a manner that may compromise independence.

The term “business relationship” in the preceding paragraph includes: Commercial transactions conducted in the ordinary course of business, lease or rental of real estate, transactions involving assets or services, providing or receiving financial assistance, such as lending, borrowing, guarantees, or pledging of assets as collateral or any similar transactions that result in financial obligations between the Company and its counterparty. Such obligations are considered significant if they are equivalent to 3% or more of the Company’s net tangible assets or 20 million baht or more, whichever is lower. The calculation of such obligations shall follow the method for determining the value of connected transactions as prescribed by the Capital Market Supervisory Board's notifications, mutatis mutandis. For the purpose of calculating such financial obligations, any obligations incurred within one year prior to the date of establishing the business relationship with the same party shall also be included.

- 5) Must not be or have ever been an auditor of the Company, its parent company, subsidiary, associate, major shareholder, controlling person, or any entity that may have a conflict of interest with the Company. Additionally, must not be a significant shareholder, controlling person, or managing partner of the audit firm where the Company’s, parent company’s, subsidiary’s, associate’s, or controlling person’s auditor is employed — unless such relationship ended at least two (2) years prior to the date of appointment as a member of the Audit Committee.

- 6) Must not be or have ever been a provider of professional services (including legal or financial advisory services) who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons. Also, must not be a significant shareholder, controlling person, or partner of such a professional services provider — unless such relationship ended at least two (2) years prior to the appointment as a member of the Audit Committee
- 7) Must not be a director appointed as a representative to safeguard the interests of another director, a major shareholder, or a shareholder who is a related person of a major shareholder.
- 8) Must not operate a business of the same nature and in material competition with the Company or its subsidiaries, nor be a significant partner in a partnership, nor a director involved in management, employee, salaried advisor, or shareholder holding more than 1% of the total voting shares of another company that operates a business of the same nature and in competition with the Company or its subsidiaries.
- 9) Must not possess any other characteristics that would impair their ability to express independent opinions regarding the Company's operations.
- 10) The Audit Committee members must be independent directors of the Company, meeting the qualifications as specified by the Securities and Exchange Commission (SEC).

3.2. Specific Qualifications

- 1) Must not be a director assigned by the Board of Directors to make decisions on behalf of the Company, its parent company, subsidiaries, associates, same-tier subsidiaries, major shareholders, or controlling persons of the Company.
- 2) Must not be a director of the parent company, subsidiaries, or same-tier subsidiaries that are listed companies.
- 3) Must perform duties in accordance with the qualifications and scope of responsibilities specified by the Stock Exchange of Thailand's (SET) notifications regarding the qualifications and responsibilities of the Audit Committee.
- 4) At least one member of the Audit Committee must possess sufficient knowledge and experience in accounting or finance to be able to review the reliability of the financial statements.

4. Appointment, Term of office and Termination:

4.1. Appointment

- 1) The Board of Directors or the shareholders' meeting shall appoint independent directors to serve as Chairperson of the Audit Committee and as members of the Audit Committee.
- 2) The Audit Committee shall consist of at least three (3) independent directors of the Company. At least one member must possess sufficient knowledge and experience in accounting or finance to be able to review the credibility of the financial statements. The Board of Directors shall select one of the Audit Committee members to serve as the Chairperson of the Audit Committee.
- 3) When the term of an Audit Committee member ends, or if a member is unable to continue in office for any reason and the number of members falls below three (3), the Board of Directors or the shareholders' meeting shall appoint a qualified replacement who does not possess any prohibited characteristics within three (3) months from the date on which the number of members became insufficient. This is to ensure the continuity of the Audit Committee's duties. The newly appointed member shall serve for the remaining term of the member being replaced.

4.2. Term of office

The Audit Committee members shall serve a term equivalent to that of the Board of Directors. Upon the completion of their term, they may be reappointed as deemed appropriate by the Board of Directors.

4.3. Termination

- 1) A member of Audit Committee shall vacate office upon:
 - (1) Completion of the term of office
 - (2) Cessation of being a director of the Company
 - (3) Resignation
 - (4) Death
 - (5) A resolution passed by the Board of Directors or the Shareholders' Meeting to remove the member
 - (6) Disqualification from being a member of Audit Committee
 - (7) A court order for removal

- 2) In the case of resignation while still serving as a Company director, the resigning a member of Audit Committee must submit a resignation letter to the Chairperson of the Audit Committee at least one (1) month in advance, along with the reason for resignation. The Chairperson shall propose the resignation to the Board of Directors for approval, and a copy of the resignation letter shall be submitted to the Stock Exchange of Thailand (SET). This is to allow the Board of Directors to consider appointing a qualified replacement.
- 3) In the event that a member of Audit Committee resigns or vacates office before the end of the term, the Company must immediately notify the SET. In such cases, the Board will take necessary action to appoint a qualified replacement.

5. Meeting

- 5.1. The Audit Committee shall hold regular meetings at least once every 3 months to review quarterly and annual financial statements and other matters within its authority. These meetings shall be held jointly with the external auditor, internal auditor, management, and executives responsible for accounting and finance, to review the financial statements every quarter and report to the Board of Directors. In cases where management conducts related-party transactions or transactions involving the acquisition or disposal of assets, the Committee must consider the appropriateness, reasonableness, and best interests of the company to ensure compliance with regulations on related-party transactions and asset acquisition or disposal as prescribed by the Stock Exchange of Thailand.
- 5.2. The quorum of the Audit Committee meeting must consist of not less than half of the Audit Committee members.
- 5.3. In the event that the Chairperson of the Audit Committee is unable to attend the meeting, a member of Audit Committee present shall elect one among themselves to preside as Chairperson for that meeting.
- 5.4. Decisions of the meeting shall be made by majority vote. In the event of a tie, the Chairperson of the meeting shall have an additional casting vote to decide the matter.
- 5.5. Audit Committee members who have any conflict of interest in the matter under consideration shall not express opinions or vote on that matter.
- 5.6. The Audit Committee meetings may be conducted through electronic media where members are not in the same location. Meeting invitations and related documents can

be sent via electronic mail in accordance with the conditions, procedures, and methods prescribed by law.

- 5.7. The Audit Committee may invite relevant persons, including company directors, management, in-house legal counsel, external legal advisors, or employees from the parent company and subsidiaries, as well as other relevant parties, to attend meetings for discussion, clarification, or to answer inquiries.

6. Scope of Duties

The Audit Committee has the scope of duties to support corporate governance, particularly in the areas of financial reporting processes, internal controls, audit processes, and the company's compliance with laws. The detailed scope of duties is as follows:

- 6.1 Review the Company's compliance with the Securities and Exchange Act, the Stock Exchange's regulations, and laws related to the Company's business.
- 6.2 Review the financial statements and related financial reports, accounting principles and accounting practices, compliance with accounting standards, going concern status, significant changes in accounting policies, including management's rationale for setting accounting policies before presenting them to the company's board of directors for disclosure to shareholders and the general investors. Additionally, the Audit Committee should consider, together with the auditors, any issues or limitations arising from the audit of the financial statements to determine appropriate corrective or improvement measures.
- 6.3 Consider the adequacy of the internal control system, internal audit, and risk management by:
- 1) Reviewing the company's annual internal audit plan (Audit Plan), the coordination process of related audit plans, and evaluating audit results together with the internal auditors and external auditors. Additionally, the Audit Committee should inquire about the scope of the planned audits to ensure that the audit plan helps detect potential fraud or deficiencies in the internal control system, with particular emphasis on fraud by management.
 - 2) Considering, together with internal auditors and external auditors, whether there are plans to review methods and controls for electronic data processing, and inquire about security projects specifically aimed at reducing the risk of all types of fraud or misuse of computer systems by company employees or external parties.

3) Considering, together with internal auditors, problems or limitations encountered during audits, and reviewing internal audit processes to enhance efficiency and effectiveness.

4) Considering the adequacy of the risk management system by discussing with management.

6.4 Review transactions that may cause conflicts of interest, such as related party transactions of the company.

6.5 Perform other duties as assigned by the Board of Directors.

7. Authorization

7.1 The Audit Committee has the authority to seek independent opinions from other professional advisors when deemed necessary, at the company's expense. Such engagements shall be conducted in accordance with the company's policies and procedures.

7.2 The Audit Committee has the authority to request information from various departments of the company and its subsidiaries to further consider any matters as needed.

8. Reporting

8.1 Prepare the Audit Committee's report and disclose it in the company's annual report, presenting the items as required by the Stock Exchange of Thailand.

8.2 Report the Audit Committee's performance results to the Board of Directors every quarter, to inform the Board of significant audit findings affecting the company's operations.

9. Evaluation of Performance

The Audit Committee evaluates its performance and reports the results to the Board of Directors in accordance with the good corporate governance practices regarding self-assessment of the Board of Directors of listed companies.