Audit Committee Charter

Country Group Development Public Company Limited

Country Group Development Public Company Limited ("**Company**") has established an Audit Committee as a sub-committee of the Board of Directors in accordance with the principles of good corporate governance and in compliance with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee is responsible for overseeing the Company's operations to ensure that they are conducted in accordance with established standards and in a proper and transparent manner. It also oversees the reliability of the Company's financial reporting system and the adequacy of its internal control system for the benefit of all stakeholders.

The Audit Committee has therefore established this Audit Committee Charter as follows:

1. Composition of the Audit Committee

1.1 The Board of Directors shall appoint the Audit Committee, consisting of one (1) Chairman of the Audit Committee and not fewer than two (2) but not more than four (4) other members. All members of the Audit Committee shall be Independent Directors.

1.2 At least one (1) member of the Audit Committee shall possess knowledge, understanding, and experience in accounting or finance sufficient to review the reliability of the Company's financial statements.

1.3 The Head of the Internal Audit Office of the Company shall serve as the Secretary to the Audit Committee.

2. Qualifications of the Audit Committee

2.1 Each member of the Audit Committee shall be an independent director of the Company.

2.2 Each member of the Audit Committee shall possess the qualifications prescribed under the laws governing securities and exchange.

2.3 Each member of the Audit Committee shall be capable of exercising independent judgment in the performance of their duties and expressing opinions or reporting on the results of such duties with independence and impartiality.

3. Term of Office and Vacation of Office of the Audit Committee

3.1 The term of office for each member of the Audit Committee shall be the same as their term of office as a director of the Company.

3.2 A member of the Audit Committee shall vacate office upon death, resignation, becoming disqualified from being a member of Audit Committee, ceasing to be a Director of the Company or removal by a resolution of the Board of Directors.

3.3 In the event that member of the Audit Committee vacates office before the expiration of their term by reason of removal, the Company shall notify the Stock Exchange of Thailand of the reasons for such removal. The removed member may also submit an explanation of the reasons for such removal directly to the Stock Exchange of Thailand.

3.4 In case of any change in the composition of the Audit Committee, the Company shall disclose such change by submitting the Report on the Names of Members and Scope of Duties of the Audit Committee (Form F24-1) to the Stock Exchange of Thailand within three (3) business days from the date of such change.

3.5 A member of the Audit Committee whose term of office has expired may be reappointed by the Board of Directors.

3.6 Any member of the Audit Committee wishing to resign before the expiration of their term of office, shall give reasonable prior notice together with the reasons therefor to the Board of

Directors so that the Board of Directors may appoint another person possessing all required qualifications to replace the resigning member. The Company shall notify the Stock Exchange of Thailand of such resignation and submit a copy of the resignation letter.

3.7 Upon the expiration of the term of office of the member of the Audit Committee, or where a vacancy arises for any reason other than retirement by rotation, resulting in the Audit Committee no longer meeting the minimum membership requirement prescribed under Clause 1.1, the Board of Directors shall appoint a person possessing all required qualifications to replace the vacant position within three (3) months from the date on which the Audit Committee ceases to comprise the minimum number of members required, in order to ensure the continuity of the Audit Committee's operations. The person appointed in replacement of such member shall hold office only for the remaining term of the member whom they replace.

4. Authority, Duties, and Responsibilities of the Audit Committee

The Audit Committee shall be responsible for supporting the Company's corporate governance, risk management process, internal control system, financial reporting process, internal audit process, and compliance with the Company's policies, rules, regulations, articles of association, operational procedures, applicable laws, and directives relating to the Company's operations, as follows:

4.1 Corporate Governance, Risk Management, and Internal Control

4.1.1 Review the efficiency and effectiveness of the Company's corporate governance, risk management, and internal control processes.

4.1.2 Provide recommendations to management for improving processes or systems in order to mitigate various risks and enhance operational effectiveness.

4.1.3 Provide an opinion on the adequacy of the Company's internal control system in accordance with the assessment form prescribed by the Securities and Exchange Commission.

4.2 Financial Reporting and External Audit

4.2.1 Review the Company's financial reporting process and financial statements to ensure that the financial statements accurately reflect the Company's financial position, are reliable, fully disclose material information, and comply with applicable accounting standards, laws, and relevant regulations.

4.2.2 Consider, select, nominate, and propose the appointment and remuneration of the Company's external auditor, and meet with the external auditor without management being present at least once a year.

4.2.3 Provide an opinion on the appropriateness of the external auditor and consider the independence of the external auditor in performing audit services and any non-audit services provided to the Company and its subsidiaries in accordance with the Company's policy.

4.3 Internal Audit

4.3.1 Review the independence of the Internal Audit Office by ensuring that it has a direct reporting line to the Audit Committee.

4.3.2 Oversee the Internal Audit Office to ensure that its operations are conducted in accordance with the International Standards for the Professional Practice of Internal Auditing.

4.3.3 Review and approve the annual budget, staffing, and resources necessary for the operations of the Internal Audit Office.

4.3.4 Approve the annual internal audit plan, including considering and approving significant revisions to the audit plan.

4.3.5 Review and approve the Internal Audit Charter at least once a year.

4.3.6 Consider and approve the appointment, transfer, and removal of the Head of the Internal Audit Office, as well as evaluate the performance of the Head of the Internal Audit Office.

4.3.7 Review the results of internal audits and monitor the implementation of corrective actions in response to audit recommendations.

4.3.8 Review the results of the quality assessment of the Internal Audit Office.

4.3.9 Promote mutual understanding and alignment among the Audit Committee, management, the Internal Audit Office, and the external auditor. In addition, consider approving the audit scope of the Company's external auditor to ensure an effective and coordinated working relationship.

4.4 Compliance with Laws and Relevant Regulations

4.4.1 Review the Company's compliance with the laws governing securities and exchange, the regulations of the Stock Exchange of Thailand, and other laws applicable to the Company's business.

4.4.2 Review and monitor significant transactions relating to acquisitions or dispositions of assets ("MT"), related party transactions ("RPT"), or transactions that may involve conflicts of interest to ensure compliance with the laws governing securities and exchange, the rules and regulations of the Stock Exchange of Thailand, and/or other applicable laws governing the Group and/or the Group's businesses, in order to ensure that such transactions are reasonable and in the best interests of the Group.

4.4.3 Review and monitor the utilization of proceeds from capital raising to ensure that such proceeds are used in accordance with the objectives disclosed to investors, as follows:

(a) Consider matters relating to the utilization of proceeds, including the feasibility of the investment project, the appropriateness of the fundraising amount and fundraising method, the Company's capital structure, investment agreements, and the adequacy of the proceeds for the proposed investment. Management should also be encouraged to conduct a comprehensive assessment of economic conditions and industry growth trends relating to the business in which the Company intends to invest, in order to avoid circumstances where funds have been raised but cannot be invested as planned.

(b) Ensure that the Company has appropriate mechanisms to oversee and monitor the utilization of proceeds in accordance with the disclosed objectives, including an internal control system that ensures the disbursement of proceeds is transparent and auditable.

(c) Where the proceeds are used for purposes other than those disclosed, the Board of Directors and the Audit Committee shall promptly take corrective action and implement measures to prevent the proceeds from being used improperly or inconsistently with the disclosed objectives, which could result in damage to the Company and its shareholders.

(d) The Audit Committee shall ensure that the Company reports and discloses information regarding the utilization of proceeds from capital raising to shareholders appropriately, on a regular basis, and within the time period prescribed by the relevant regulations.

4.5 Reporting

4.5.1 The Audit Committee shall prepare the Audit Committee Report for disclosure in the Company's Annual Report. Such report shall be signed by the Chairman of the Audit Committee and shall contain at least the following information:

(a) An opinion on the accuracy, completeness, and reliability of the Company's financial statements.

(b) An opinion on the adequacy of the Company's internal control system.

(c) An opinion on the Company's compliance with the laws governing securities and exchange, the regulations of the Stock Exchange of Thailand, and other laws relating to the Company's business.

(d) An opinion on the appropriateness of the external auditor and the annual audit fee.

(e) An opinion on transactions that may give rise to conflicts of interest.

(f) The number of Audit Committee meetings held during the year and the attendance record of each Audit Committee member.

(g) The Audit Committee's overall comments or observations arising from the performance of its duties under this Charter.

(h) Any other information which, within the scope of duties and responsibilities assigned by the Board of Directors, should be disclosed to shareholders and general investors.

4.5.2 Upon receiving an internal audit report indicating any non-compliance with laws, regulations, rules, operating procedures, announcements, or directives relating to the Company's operations, the Audit Committee shall report such matter to senior management for consideration with a view to directing the responsible department to take corrective action to ensure compliance with the Company's policies, regulations, rules, operating procedures, applicable laws, and directives relating to the Company's operations.

4.5.3 If, in the course of performing its duties, the Audit Committee identifies or suspects any transaction or act that may materially affect the Company's financial position or operating results, the Audit Committee shall report such matter to the Board of Directors in order that corrective action may be taken within such period as the Audit Committee considers appropriate. Such transactions or acts include:

(a) Transactions involving conflicts of interest.

(b) Fraud, irregularities, or significant deficiencies in the internal control system.

(c) Violations of the laws governing securities and exchange, the regulations of the Stock Exchange of Thailand, or other laws relating to the Company's business.

4.5.4 In accordance with Section 89/25 of the Securities and Exchange Act B.E. 2535 and the good practice guidelines for audit committees pursuant to the Circular Letter No. SEC. NorRor. (Wor) 23/2566 dated 12 September 2023, if the Audit Committee receives a report from the external auditor regarding suspicious conduct by a director, manager, or person responsible for the Company's operations, the Audit Committee shall immediately report the initial suspicious circumstances to the Securities and Exchange Commission upon notification from the auditor. The Audit Committee shall then investigate and report the results of the investigation to the Securities and Exchange Commission and the auditor within 30 days of receiving the notification. During the investigation, the Audit Committee shall provide periodic progress reports to the Securities and Exchange Commission and the external auditor.

4.6 Others Responsibilities

4.6.1 Establish and maintain the Audit Committee Charter consistent with the scope of its responsibilities, subject to the approval of the Board of Directors, and review its appropriateness at least once a year.

4.6.2 Review the efficiency and effectiveness of the Company's whistleblowing process.

4.6.3 Conduct an annual performance self-assessment of the Audit Committee as a whole and report the assessment results to the Board of Directors.

4.6.4 Perform any other duties assigned by the Board of Directors with the concurrence of the Audit Committee, provided that such assignment is made in writing.

5. Meetings of the Audit Committee

5.1 The Audit Committee shall meet at least once every quarter. The Chairman of the Audit Committee may call additional meetings as deemed necessary or upon request from an Audit Committee member, the Head of Internal Audit, or the external auditor. A clear agenda shall be established in advance for each meeting. If necessary, management, the external auditor, or specialists may be invited to attend. The Audit Committee shall meet separately with the external auditor, without the presence of the Chief Executive Officer, management, or any other persons, to discuss the external auditor's performance and audit observations at least once annually.

5.2 A quorum shall consist of not less than one-half of the total number of Audit Committee members. The Chairman of the Audit Committee shall preside over the meeting. If the Chairman is not present, the attending members shall elect one member to be the Chairman for that meeting.

5.3 Resolutions shall be passed by a majority vote. Each Audit Committee member shall have one vote. In the event of a tie, the Chairman of the meeting shall have an additional casting vote. The Secretary to the Audit Committee has no voting rights.

5.4 Any Audit Committee member who has an interest in any matter under consideration shall abstain from expressing an opinion and voting on such matter.

5.5 The Audit Committee may meet with the Company's legal counsel or external legal counsel whenever it deems necessary and appropriate to discuss legal issues that are significant or may materially affect the Company's operations.

5.6 The Secretary to the Audit Committee, or a person designated by the Audit Committee, shall prepare the minutes of each meeting and submit them to the Audit Committee for consideration and approval at the next meeting.

This Audit Committee Charter was approved by the Board of Directors at its Meeting No. 7/2025 held on 14 November 2025. This Charter supersedes the previous Audit Committee Charter dated 9 August 2024 and shall become effective from 14 November 2025 onwards.

(Signature)

(Mr. Vikrom Koompirochana)

Chairman of the Board of Directors