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August 13, 2019

Subject: Interim Dividend Payment and Renewal for the term of the Audit Committee

To: President  
The Stock Exchange of Thailand

According to the Board Meeting No.7/2019 of Allianz Ayudhya Capital Public Company Limited held on August 13, 2019 at the Company Head Office, Bangkok, there are the resolutions to be notified as follows:

1. The Interim Dividend of Baht 0.75 per share (Seventy-five satang) will be distributed for ordinary shareholders of 384,910,061 shares, totaling Baht 288,682,545.75. The record date for determining the shareholders who are entitled to receive the Interim Dividend is scheduled on Tuesday, August 27, 2019 (Record Date) and the date for distributing the Interim Dividend is scheduled on Friday, September 6, 2019. The interim dividend payment is paid from net profit for the first half of 2019 and retained earnings.

As the interim dividend payment at the rate of 0.75 Baht per share, the shareholders will be entitled to a tax credit as the following details:

- Dividend payment of 0.64 Baht per share, derived from the profit which was subject to the corporate income tax of 20% and;
  - Dividend payment of 0.11 Baht per share, derived from the profit which was exempted for the corporate income tax that shareholders shall not be entitled to a dividend tax credit
2. Appointment of Mr. Suwat Laicharoensup as a member of Audit Committee for another term since his term will expire on October 12, 2019. His extended term will be the same term as his board membership which will be end in April 2021.  
From October 12, 2019 onwards; however, scope of the operation of Audit Committee will be based on the original in every respect.

Please be informed accordingly.

Respectfully yours,

**-Bryan James Smith-**  
(Mr. Bryan James Smith)  
President and CEO

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting/shareholders meeting of Allianz Ayudhya Capital Public Company Limited No. 7/2019 held on August 13<sup>th</sup>, 2019 resolved the meeting's resolutions in the following Manners:

Renewal for the term of audit committee:

Chairman of the audit committee       Member of the audit committee  
As follows:  
(1) Mr. Suwat Liacharoensup

The renewal of which shall take an effect as of October 12<sup>th</sup>, 2019

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

The determination/change of which shall take an effect as of .....-.....  
The audit committee is consisted of:

1. Chairman of the audit committee      Mr. Sorasit Soontornkes  
remaining term in office 1 year - month
2. Member of the audit committee      Mr. Suwat Laicharoensup  
remaining term in office 1 year 6 months\*
3. Member of the audit committee      Mr. Vichit Kornvityakoon  
remaining term in office 2 years - month
4. Member of the audit committee      Mr. Narong Chulajata  
remaining term in office 2 years 8 months

Secretary of the audit committee Ms. Wannaporn Ngamsukhonratana

\* According to the remaining term of the Board of Directors since 12 October 2019

Enclosed hereto is   -   copies of the certificate and biography of the audit committee. The audit committee numbers   1,3 and 4   has/have adequate expertise and experience to review creditability of the financial reports.

The audit committee of the company has the scope of duties and responsibilities to the Board of Director on the following matters:

**Audit Committee Charter\***

**Allianz Ayudhya Capital Public Company Limited**

**PURPOSE**

The Audit Committee or AC was established with the approval of the Board of Directors to be an independent organization to provide the support and operate in the name of the Board of Directors in order to review the financial information proposed to the shareholders and concerned parties, review the internal control system determined by the Management and the Board of Directors. Supervised the internal auditing process and communicate with the auditors of the company and to consider the associated items or the items which may be contradictory on the benefits. To supervise the process concerning anti-corruption measures and revise compliance with the Anti-corruption measures. On the duty performance, the Audit Committee is responsible to the Board of Directors.

## **AUTHORITY**

The Audit Committee will carry out the following authorities:

1. To consider, select and propose for appointment of the capable persons having independence to perform the duty as the auditors of the company to the Board of Directors, together with annual audit fee to order to obtain an approval from the Shareholders' Meeting.
2. Review the works of service and other consultation given by the auditors or the external audit offices and determine the remuneration for external auditors subsequently.
3. Consider and resolve any disagreements between management and the auditor regarding financial reporting.
4. The Audit Committee is entitles to audit and investigate persons involved and the related matter within the scopes of authority and duty. The Audit Committee must have the authority in employing specialists to help audit and investigate as the Audit Committee considers it suitable on own cost of the company.
5. The Audit Committee is entitles to audit as informed by the auditors of the company which the auditors have found doubtful behaviors that the Directors, Managers or persons in charge of the operations of the business of the company had committed an offense and has informed the facts concerning such behaviors to the Audit Committee for acknowledgement.
6. Meet with company officers, or outside counsel, as necessary.
7. The role and duties as member of the Audit Committee must be an additional part of the Company's Board of Directors subsequently.
8. The Audit Committee shall not perform any roles and duties other than those specified in this Charter unless there are regulation or law or assignment from the Company's Board of Directors to allow otherwise with the agreeableness of the Audit Committee.

## **COMPOSITION**

9. The Audit Committee must comprise of at least 3 persons whose obtained high qualification to be Audit Committee in accordance with the regulations set forth by Securities and Exchange Commission , the Stock Exchange of Thailand. At least one member had knowledge and experience enough for review reliable of the financial statement. The Chairman of the Audit Committee should be appointed by the Company's Board of Directors or the Audit Committee who are appointed by the Company's Board of Directors would be able to select the Chairman of Audit Committee among themselves.

## **MEETINGS**

10. The Audit Committee should organize at least four meetings per annum or more if necessary. The Audit Committee may invite the Management or persons involved to join the meetings and give the part of information concerned. The Audit Committee would be attend each meeting in person or via tele- or video-conference. Meeting agendas will be prepared and provided in advance to the participants, along with attached information. Minutes will be prepared.

The Chairman of the Audit Committee shall also be the chairman of the meeting. In case where the Chairman of the Audit Committee is absent, other members attending the meeting can select one member to be a substitute chairman of the meeting.

The resolution of the Audit Committee can be made by majority vote. Any member who has any interest in the related topic shall not vote in that particular topic. If the result of the voter is even, the chairman of the meeting shall have a final vote.

## **RESPONSIBILITIES**

The Audit Committee will carry out the following responsibilities:

### **FINANCIAL REPORTS**

11. Review for the company provides the complete, correct and reliable financial report and discloses the important data completely and according to the generally accepted accounting principles.

12. Review with the Management and the auditor after the completion of the quarter and annual audits to consider the following factors :

12.1 Financial statement for the quarter, annual and remarks on the financial statements.

12.2 Audit report.

12.3 Observations and additional suggestions regarding the auditor's auditing plans.

12.4 Troubles and conflicts which are significant to the Management during the working of the Auditor.

12.5 Other materials relating to the auditing standard that the Audit Committee should understand or communicate with the auditor.

13. Review the accuracy and completeness of the information of the annual report.

14. Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.

### **INTERNAL CONTROL**

15. Review and assessment that the company provides the internal control, internal audit and risk management properly, efficiently and strictly based on the internationally accepted framework as well as determine the power, duties, and responsibilities of the Internal Audit Department and consider the independence of the Internal Audit Department.

16. Review and consider together with the auditor and Senior Vice President (Chief) of the Internal Audit Department to confirm the adequacy of:

16.1 Internal control system, including information technology security and control.

16.2 Significant carelessness which the auditor, the Internal Audit Department Manager and the Management have their common opinion on.

17. Enquire about the level of major risk as well as the method of risk reduction from the Management, Senior Vice President (Chief) of the Internal Audit Department and the auditor.

### **INTERNAL AUDIT**

18. Review and approve the annual audit plan.

19. Review and consider together with the Management and Senior Vice President (Chief) of the Internal Audit Department on the following points.

19.1 Significant carelessness discovered during the year and response from the Management.

19.2 Troubles happened during the audit which include the scope of work or the access to the information necessary for auditing.

19.3 Changing the scope of audit differently from the one in the auditing plan.

19.4 Budget and headcount of the Internal Audit Department.

19.5 Internal Audit Department Charter.

19.6 The standard of work performance of the Internal Audit Department should be in lieu of the Institute of Internal Auditors of Thailand had stipulated herein.

20. Consent in the appointment, deposition, transfer or dismissal and make an evaluation of the annual performance of Senior Vice President (Chief) of the Internal Audit Department.

21. To participate in a joint meeting with Senior Vice President (Chief) of the Internal Audit Department without the participation of the Management at least once a year.

### **EXTERNAL AUDIT**

22. Review and consider the external auditors proposed audit scopes and approach, including coordination of audit effort with internal audit.

23. Review the performance of the external auditors and to agree with consider select and propose for appointment or change the external auditors

24. Review the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the company.

25. To participate in a joint meeting with the auditors without the participation of the Management at least once a year.

### **COMPLIANCE**

26. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.

27. Review the findings of any examinations by regulatory agencies, and any auditor observations.

28. Review the process for communicating the code of conduct to company personnel, and for monitoring compliance therewith.

29. Obtain regular updates from management and company legal counsel regarding compliance matters.

30. Review for the company to comply with the law on the Securities and the Stock Exchange, the determinations of the Stock Exchange of Thailand, and the law concerning the business of the company.

31. To consider associated items or the items which may have contradiction on the benefits to be in compliance with the law and the determinations of the Stock Exchange of Thailand to be ensured that such items are reasonable and having maximum benefits to the company.

### **REPORTING RESPONSIBILITIES**

32. Prepare the Audit Committee Meeting minutes to be proposed to the Company's Board of Directors.

33. Prepare report of the Audit Committee that showing the responsibilities and performance of the Audit Committee to be proposed to the Company's Board of Directors and as part of the Company's Annual Report. The report of the Audit Committee must consist of the information at least according to determine by Announcement of the Stock Exchange of Thailand.

34. Give suggestions to the Management for the efficient and effective work supervision. If the Audit Committee detects or suspects that the particular or action may affect substantially against the financial status and operation result of the company as follow, the Audit Committee would report to the Board of Directors to do improvement within the period deemed proper by the Audit Committee.

(a) Particulars with conflict of benefits

(b) Fraud or abnormality or important deficiency of the internal control system or any action affecting adversely against the financial status and operation result of the company

(c) Violation against the law of securities and stock exchange, requirement of the Stock Exchange of Thailand or law relating to the company's business

If the Board of Directors or management does not provide the improvement within the period being determined by the Audit Committee, either the Audit Committee or any the member of the Audit Committee shall report to the Securities and Exchange Commission or the Stock Exchange of Thailand as soon as possible.

**OTHER RESPONSIBILITIES**

35. Review measures and internal control as well as risk assessment relating to anti-corruption policy by receiving report from high level executive or report of internal audit result or report from outside toward anti-corruption measures of the company.

36. Coordinating the same trend of understanding amongst the Board of Directors, the Auditor and the Internal Audit Department and also providing the confidence and confirmation of the independence of the Internal Auditor and the Auditor.

37. Always review and amend the Audit Committee Charter to update and to suit the environment of the organization and proposed to the Company’s Board of Directors for approval.

38. Review the good corporate governance of the Company whether they are suitable and in line with the good corporate governance specified by Supervisory unit.

39. The Chairman of the Audit Committee acknowledges the interests of the Directors and the Administrators or the associated persons according to the copy of the report on the interests received from the secretary of the company.

40. Evaluate the committee’s or individual member’s performance on a regular basis.

*\* This Audit Committee Charter has made as Thai issue and translation into English issue. If any argument shall be hold Thai issue mainly.*

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

***-Bryan James Smith-***

Signed.....Director  
(Mr. Bryan James Smith)

(Seal)

***-Orathai Rongthongaram-***

Signed.....Director  
(Ms. Orathai Rongthongaram)