



Scope of Duties and Responsibilities of the Audit Committee



Scope of Duties and Responsibilities of the Audit Committee

The Audit Committee of Asia Aviation and Thai AirAsia are Independent Directors and have the qualifications that meet the requirement of the Thai Capital Market Supervisory Board. Scope of duties and responsibilities of the Audit Committee details as follows:

1. To review the Company's financial reporting process to ensure that it is accurate and adequate.
2. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the head of an internal audit unit or any other unit in charge of an internal audit.
3. To review the Company's compliance with the law on Securities and Exchange, the regulations of the Stock Exchange of Thailand, and the laws relating to the Company's business.
4. To consider, select and nominate an independent person to be the Company's auditor, and to propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year.
5. To consider the related transactions, or the transactions that may lead to conflicts of interest, to ensure that they are in compliance with the laws and the regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company.
6. To review the Company's risk management system to ensure that the Company has appropriate and efficient risk management systems.
7. To review and propose amendments related to duties and responsibilities of the Audit Committee in accordance with the circumstances.
8. The Audit Committee has the authority to investigate the relevant party and has the authority to hire or bring experts to assist as necessary and appropriate.
9. To prepare, and disclose in the Company's annual report, an Audit Committee's report which must be signed by the Chairman of the Audit Committee 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 law on Securities and Exchange, the regulations of the Stock Exchange of Thailand, or the laws relating to the Company's business;
 - d. an opinion on the suitability of an auditor;
 - e. an opinion on the transactions that may lead to conflicts of interests;

f. the number of the Audit Committee Meetings, and the attendance at such meetings by each committee member;

g. an opinion or overview of comments received by the Audit Committee from its performance of duties in accordance with the charter; and

h. other transactions which, according to the Audit Committee's responsibilities as assigned by the Board of Directors, should be known to the Shareholders and investors.

10. If any following actions significantly affect the financial status or performance of the Company, the Audit Committee shall report to the Board of Directors for further improvement within the suitable time set by the Audit Committee:

- a. Transaction that causes the conflict of interest;
- b. Fraud or any significant irregular events or problems in the internal control system; and
- c. The violation of law by Security and Exchange Commission, SET's regulation or law related to the Company business.

If the Board of Directors or management has not taken any action to resolve the above matter within the specified time frame, any committee member shall report to aforementioned matter to the Security and Exchange Commission or Stock Exchange.

11. To perform any other act as assigned by the Company's Board of Directors, with the approval of the Audit Committee.