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THE CHARTER OF THE AUDIT COMMITTEE

KCG CORPORATION PUBLIC COMPANY LIMITED

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## The Charter of the Audit Committee

### 1. Definitions

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| "Company"                | refers to | KCG Corporation Company Limited Public Company   |
| "Independent Director"   | refers to | Directors who meet the qualification specified by The Securities and Exchange Commission in Attachment 1 or the qualifications that may specify in the future  |
| "SET"                    | refers to | The Stock Exchange of Thailand   |
| "SEC"                    | refers to | The Securities and Exchange Commission   |
| "Examine"                | refers to | Proving, searching, or rational analysis that the facts, evidence, or statements are accurate and can be used as a reference, or are reasonably reliable.  |
| "Review"                 | refers to | Reviewing, analyzing, and evaluating the performance, methods, conditions, events, or items in accordance with the evidence, documents, clarifications, or the reference evidence with reasonable reliable weight.   |
| "Senior Executives"      | refers to | Company executives that are defined by the Securities and Exchange Commission  |
| "Connected Transactions" | refers to | Connected transactions applicable to SEC or SET regulations  |
| "Connected Persons"      | refers to | "Connected person" as defined by the Securities and Commission   |
| "Conflicts of Interest"  | refers to | Situations or actions involving personal interests that influence decision-making or the performance of duties. Such actions may occur consciously or unconsciously, intentionally or unintentionally, or in some instances, they may have been practiced for a very long time until they seemed to be normal. These actions are unethical and must take the public interest into account; however, decisions are made based on their own or the partisan's interests as appear in Attachment 4. |

## 2. Objectives

To perform the duty to oversee and review the accuracy and reliability of financial reports, the internal control system, the internal audit, as well as the control, prevention, and management of risks. This includes supporting and promoting the Company to have efficient, transparent, reliable, and verifiable operations by taking into account and giving priority to the environment, society, and corporate governance code. The Audit Committee is responsible for monitoring compliance with laws, rules, regulations, charters, operational procedures, official requirements related to business operations, and code of ethics.

## 3. Composition

The Audit Committee shall consist of the following composition:

- 3.1 The Audit Committee shall be appointed by the Board or the Shareholders' Meeting, as the case may be.
- 3.2 The Audit Committee shall comprise of at least 3 independent directors. At least 1 director shall have knowledge and experience in accounting or finances in order to review the credibility of financial reports.
- 3.3 The Audit Committee or the Board shall elect one member of the Audit Committee to serve as the Chairman of the Audit Committee. The Chairman of the Audit Committee shall appoint a secretary to the Audit Committee to assist with scheduling meetings, preparing meeting agendas, delivering meeting documents, and recording meeting minutes.

## 4. Qualifications

- 4.1 Possess the qualifications and skills specified by SEC. The Board of Directors or the Shareholders' Meeting appoints as independent directors.
- 4.2 Have sufficient knowledge and experience to effectively perform duties as the Audit Committee.
- 4.3 Have a duty of loyalty, fairness, transparency, ethics and also be able to devote full attention.
- 4.4 Is decisive and takes appropriate action.
- 4.5 Perform duties with fairness and without discrimination.
- 4.6 Be an independent director who is not tasked by the Board to make decisions or determine the business policies of the Company, its subsidiaries, or associated companies.
- 4.7 Be a person who is capable of performing assigned duties and expressing opinions or reporting performance independently, without any control or pressure from senior executives or the Company's major shareholders, including related persons of such individuals. Do not have any other characteristics that prevent them from expressing independent opinions.

4.8 Not be the parent, descendant, or spouse of a director, senior executive, the highest-ranking position of the Company's internal audit unit, or an internal auditor of an affiliated Company in which the Company is involved with decisions making, policies, and operations.

## 5. Appointment, Term of Office, and Dismissal

5.1 The Audit Committee has a three-year term of office. The term expires at the Annual General Meeting of Shareholders. The Audit Committee may be reappointed for another term upon expiration of the current term, but cannot serve for more than three consecutive terms or a total of more than nine years.

5.2 In addition to the aforementioned term, a member of the Audit Committee vacates office upon:

- (1) Resignation
- (2) Dismissal from a position of the company director
- (3) Lack of qualifications to be an Audit Committee member
- (4) Dismissal based on the Board resolution.

5.3 Any member of the Audit Committee who wishes to resign from their position shall submit their resignation in writing to the Chairman of the Board and send a copy of the resignation letter to the Chairman of the Audit Committee for acknowledgement. Unless otherwise specified in the resignation letter, the resignation will take effect on the date the letter is received by the Chairman of the Board. The Audit Committee member who wishes to resign before the expiration of the term shall provide a one-month notice to the Company along with reasons for the Board or the Shareholders' Meeting to consider appointing a fully qualified replacement for the resigning director.

5.4 In the event that a member of the Audit Committee resigns or is removed from office prior to the expiration of their term, the Company is required to immediately notify the SET. Audit Committee members who resign or are dismissed may also inform SET and SEC of the reasons for their dismissal.

5.5 In the event that the entire board of the Audit Committee is dismissed, the Audit Committee shall continue to operate the business until the new Audit Committee assumes responsibility.

5.6 In the event that a position in the Audit Committee becomes vacant for reasons other than the expiration of the term, the Board of Directors shall appoint a fully qualified person to fill the vacant position so that the number of the Audit Committee meets the requirement in this charter. The replacement Audit Committee shall only serve for the remainder of the term. The nomination and appointment shall be in place within 90 days of the dismissal date.

## 6. Duties and Responsibilities

- 6.1 Supervise the financial reporting system for both quarterly and annual financial reports to ensure that the disclosed information is accurate, complete, transparent, and compliant with the financial reporting standards as required by laws.
- 6.2 Supervise compliance with the Securities and Exchange Act, business-related laws, notifications, and Article of Association of the Company.
- 6.3 Consider and review the accounting policies and accounting estimates for appropriateness and reasonableness.
- 6.4 Supervise the internal control and risk management system including the internal audit system. These responsibilities may be to the Chief Executive Officer and the Managing Director act on their behalf as deemed appropriate.
- 6.5 Perform duties along with the Chief Executive Officer and Managing Director to ensure that the Company and its subsidiaries have appropriate risk management and control systems in accordance with the Board of Directors guidelines.
- 6.6 Supervise preventive maintenance in order to increase the organization's operational efficiency and effectiveness.
- 6.7 Supervise the Company to ensure that an effective anti-corruption process is in accordance with the guidelines of the various regulatory agencies. Develop and promote awareness, risk assessment, preventive maintenance system, evaluation, and self-assessment on anti-corruption measures by the Thai Institute of Directors Association. In the event that a complaint is reported to the Audit Committee, a working group shall be appointed for preliminary investigation. The working group may be tasked with reporting the results and/or progress of the investigation to the Audit Committee.
- 6.8 Consider conducting a review of the compliance process system to ensure that they are suitable, efficient, and effective.
- 6.9 Consider the independence of the internal audit unit in addition to approving the organizational structure, appointment, transfer, accomplishment, and punishment of the supervisors of the internal audit unit, or appointing a fact-finding committee to inspect the supervisors of the internal audit unit in cases a supervisor of the internal audit unit has been accused of unlawful misconduct and wrongdoing against the Company's regulations, good corporate governance policy and the code of business conduct of the Company.
- 6.10 Consider, select, nominate, appoint, remove, or replace the Company's independent auditors. Prior to submitting the audit fee to the Shareholders' Meeting for approval, the audit fee shall be proposed to the Board of Directors for consideration.

- 6.11 Attend a quarterly meeting with the auditor and at least one meeting without the management in attendance to learn about the key audit matters once a year.
- 6.12 Consider connected transactions or transactions that may have conflicts of interest to be in compliance with the laws and regulations of the SET and SEC.
- 6.13 Review corruption investigation results and establish preventive measures for the organization. Review the Company's internal operating procedure regarding the whistleblowing and complaint receipts.
- 6.14 Prepare the Charter of the Audit Committee in accordance with the scope of responsibility for the Company's business operations, the environment, society, good corporate governance principles, and applicable laws. The charter of the Audit Committee shall be reviewed, updated, and approved by the Board at least once a year.
- 6.15 Approve the Charter of the Internal Audit Unit in accordance with the scope of responsibility for the Company's business operations, the environment, society, good corporate governance principles, and applicable laws. The Charter of the Internal Audit shall be reviewed and updated at least once every 2 years.
- 6.16 Consider approving budget proposals and the annual audit plan of the internal audit unit.
- 6.17 Consider reviewing the operating system of the internal audit unit in accordance with the Institute of Internal Auditors standards. Supervise the hiring of an internal audit outsourcing company to assess the effectiveness of the operating system of the internal audit unit occasionally, at least once every 5 years.
- 6.18 The Chairman and the members of the Audit Committee shall attend the Annual General Meeting of Shareholders to clarify any matters related to the Audit Committee.
- 6.19 Prepare and disclose the Audit Committee's report in the Company's Annual Report. The report shall be signed by the Chairman of the Audit Committee and disclose the information in clauses 8.2.1 – 8.2.8.
- 6.20 Perform any other tasks assigned by the Board or the Shareholders' Meeting within the scope of duties and responsibilities of the Audit Committee.

According to its scope of responsibility, the Audit Committee has the authority to summon the management, supervisors, or company employees for comments, to attend meetings, or to submit necessary documents if deemed necessary. Seek independent opinions from other consultants in different fields at the expense of the Company if deemed necessary.

The Audit Committee performs its duties within the scope of duties and responsibilities prescribed by the Board. The Board of Directors is accountable to shareholders, stakeholders, and the general public for the Company's operations.

## 7. Meetings and Quorums

- 7.1 The Audit Committee shall have a meeting at least once a quarter.
- 7.2 The Chairman of the Audit Committee shall convene a meeting or assign the secretary of the Audit Committee to notify the members of the Audit Committee at least seven days prior to the meeting date. In the event of an emergency, the meeting may be convened by other means or the meeting date may be moved up.
- 7.3 The Chairman of the Audit Committee may, if necessary, consider holding a meeting via electronic media in accordance with the applicable laws. The meeting of the Audit Committee via electronic media shall have the same effect as attending the Audit Committee meeting in person, at the same location in accordance with the prescribed law and this charter.
- 7.4 To constitute a quorum, at least one-half of the total number of the Audit Committee appointed by the Board shall be in attendance. In the event that the Chairman of the Audit Committee is absent or is unable to perform duties, the members of the Audit in attendance shall elect one of the Audit Committee members to serve as the Chairman of the meeting.
- 7.5 A majority vote of the meeting determines the resolution. One audit committee member has one vote. Audit committee members who have a conflict of interest with agenda items are prohibited to vote on the agenda item. In the event of a tie, the Chairman of the meeting shall cast the deciding vote.

## 8. The Audit Committee's Report

- 8.1 Report to the Board
  - 8.1.1 After the Audit Committee receives reports of an incident in which the auditor suspects that the Chief Executive Officer, the Managing Director, or persons responsible for the operations of the Company have violated the Securities and Exchange Act, Section 281/2, Section 305, Section 306, Section 308, Section 310, Section 311, Section 312 or Section 313 (as outlined in Attachment 5), the Audit Committee shall conduct an investigation and report the preliminary findings to SEC within 30 days from the date of being notified by the auditor.
  - 8.1.2 In the event that the Audit Committee discovers or suspects transactions or actions that may have had a significant impact on the financial position and operating results of the Company, the Audit Committee shall report its findings to the Board to take corrective and improvement actions within the timeframe specified by the Audit Committee.
    - (1) Conflicts of interest transactions.
    - (2) Fraud or abnormality or significant defect in the internal control system.

- (3) A violation of the Securities and Exchange Act, SET's regulations, or the business-relevant laws of the Company.

## 8.2 Report to Shareholders and Investors

- 8.2.1 Opinions on the accuracy, completeness, and credibility of the Company's financial reports.
- 8.2.2 Opinions on the sufficiency of the Company's internal control system.
- 8.2.3 Opinions on regulatory compliance on the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and the business-relevant laws of the Company.
- 8.2.4 Comments on the suitability and the annual remuneration of auditors.
- 8.2.5 Opinions on conflicts of interest transactions.
- 8.2.6 The number of meetings held by the Audit Committee. The number of meetings attended by each Audit Committee member and the entire board.
- 8.2.7 Opinions or overall observations based on the performance of duty in accordance with the Charter of the Audit Committee.
- 8.2.8 Other reports that shareholders and investors shall acknowledge under the scope of duties and responsibilities assigned by the Board.

The reporting method on the Audit Committee's performance is at the discretion of the Audit Committee.

## 9. Development of Directors, Chief Audit Executive of Internal Audit Unit, and Auditors.

- 9.1 Promote and develop knowledge and skills by supporting training or seminars on topics such as the effects of accounting standards, financial reporting, risk management, and internal controls. The training shall increase knowledge and new experiences that are current and applicable to changing circumstances, which are beneficial to the Audit Committee's operations.
- 9.2 Promote and develop knowledge and skills by supporting training or seminars on accounting standards, auditing, financial reporting, risk management, internal controls, and information security as well as the importance of safety and occupational health, environment which increases the knowledge of internal auditors.

## 10. Performance Assessment

The Audit Committee shall conduct a self-assessment as an individual, and the entire Board in order to report the evaluation results, number of meetings attended, problems, and obstacles that may impede the achievement of the established goals to the Board of Directors annually.



## 11. Hiring Experts

- 11.1 In the event that internal auditing necessitates knowledge, skill, and experience of an outsourcing specialist in addition to the internal audit unit, the Audit Committee shall propose to the Board to approve the hiring of specialists at the Company's expense. The hiring process shall adhere to the Company's regulations.
- 11.2 The specialists shall not have any conflicts of interest with the Company and shall not be the parent, descendant, or spouse of a director, senior executive, the chief audit executive of Internal Audit Unit, or an internal auditor of a business in which the Company has an influence on the decision-making, policy, and operations.

## 12. Remuneration

The Nomination and Remuneration Committee is responsible for determining the remuneration of the Audit Committee and seeking approval from the Board prior to proposing to the Annual General Meeting of Shareholders for approval.

The Shareholders' Meeting is responsible for determining the remuneration in the form of meeting allowances which may be decided on each occasion or remain in effect until changed.

## 13. Review of the Charter

The Audit Committee shall review this charter at least once a year and suggest amendments or modifications as it deems appropriate. The Charter of the Audit Committee shall be proposed to the Board of Directors for consideration, depending on the case.

This Audit Committee Charter was approved at the Board Meeting No. 9/2022 on November 1, 2022, and is effective as of the date of approval.

Dr. Chaiwat Wibulsawat  
Chairman of the Board  
KCG Corporation Public Company Limited

**Qualifications of Independent Directors**

- 1) Does not hold more than one percent of the total voting shares of the Company, parent company, subsidiary, associated company, or juristic person that may have a conflict of interest. This includes the shares held by the related parties of that independent director (including related parties under Section 258 of the Securities and Exchange Act).
- 2) Is not or has not been a director who is involved in management, staff, employees, consultants who receive a regular salary or is a controlling person of the Company, parent company, subsidiary, associated company, same level subsidiary, and the controlling person or juristic person that may have conflicts of interest with the Company unless they have passed the aforementioned nature for no less than 2 years prior to being appointed as a director.
- 3) Is not related by blood or registration in the form of a father, mother, spouse, sibling, or child with an executive, major shareholder, controlling person, or the person who shall be nominated as an executive, controlling person, or person that will be nominated as an executive or controlling person of the Company or subsidiary.
- 4) Does not have or has had a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, the Company's controlling person, or a juristic person that may have conflicts in a manner that may obstruct their independent judgment. Is not or has not been a significant shareholder or controlling person of the person that has a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or juristic persons that may have a conflict unless having passed the aforementioned nature for no less than 2 years prior to being appointed to be a director.
- 5) Is not a director who is appointed to be a representative of the Board of Directors, major shareholder, or shareholder that is a related party to the major shareholder of the Company.
- 6) Is not or has not been an auditor of the Company, parent company, subsidiary, associated company, major shareholder, or the controlling person of the Company. Is not a significant shareholder, controlling person, or partner of the audit firm that is the auditor of the Company, parent company, subsidiary, associated company, or major shareholder unless having passed the aforementioned position for at least 2 years prior to being appointed as a director.
- 7) Is not or has not been a professional service provider of any field which includes providing legal advisory services or a financial advisor that receives service fees for more than 2 million Baht per year from the Company, parent company, subsidiary, associated company, major shareholder, or the controlling person of the Company. Is not a significant shareholder, controlling person, or partner of that professional service provider unless having passed the aforementioned nature for no less than 2 years prior to being appointed as a director.
- 8) Does not operate a business of the same nature that competes significantly with the business of the Company or subsidiary and is not a partner in partnership nor a director that participates in the management, employee, consultant that receive a regular salary and holds more than 1% of the total voting

shares of other companies which operates in the same business and is in significant competition with the business of the Company or subsidiary.

- 9) Does not have any characteristics that hinder the capability to express independent opinions to the Company's business operations.

## Connected Transactions

Connected transactions refer to transactions made by a listed company or its subsidiary with the person connected with the listed company.

### Types of Connected Transactions

Connected transactions are divided into 5 categories as follows:

1. Ordinary business transactions - commercial transactions that a listed company or its subsidiary normally makes to operate the business under general commercial conditions such as selling goods, buying raw materials or goods for resale, and providing services.
2. Ordinary business support transactions - Commercial transactions in which general business of the same nature as a listed company or its subsidiary operates in order to support its ordinary business transactions such as a hire for goods shipment, advertisement production, management contract, receiving technical assistance, buying/renting machinery to produce products, and office/warehouse rentals.
3. Real estate rental transactions for a period not longer than a 3 year span - transactions for renting or renting real estate out with a contract period of no more than 3 years and without proof of general commercial conditions.
4. Transactions relating to assets or services to assets or services - Transactions regarding the acquisition and disposition of assets or the right to get or receive service such as buying machines, buying investments, selling buildings, and selling land leaseholds.
5. Providing or receiving financial assistance - "Receiving Financial Assistance" "Providing Financial Assistance" means giving or receiving financial assistance by accepting or giving loans, guarantees, pledged assets as collateral for liabilities, and other similar behaviors.

Nonetheless, the calculation of the transaction size and implementation guidelines shall be in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003, and any future relevant announcements.

### Connected Persons

Connected persons are:

1. The directors, executives, major shareholders, controlling persons, persons that will be nominated as director, executive, or position of controlling person as well as their related persons and close relatives.
2. Any juristic person with major shareholders or controlling persons in (1).
3. Any person whose actions can be identified as a proxy or under the influence of (1) and (2).
4. The director of a juristic person with controlling power.
5. The spouse, underage offspring, or adopted child of the director in (4).
6. A juristic person under the controlling power of the person in (4) or (5).
7. Any person taking action under the perception or agreement that if such actions are to bring financial benefits to the person, the following person will also gain similar benefits:

7.1 The Company's director

7.2 The Company's executive

7.3 The Company's controlling person

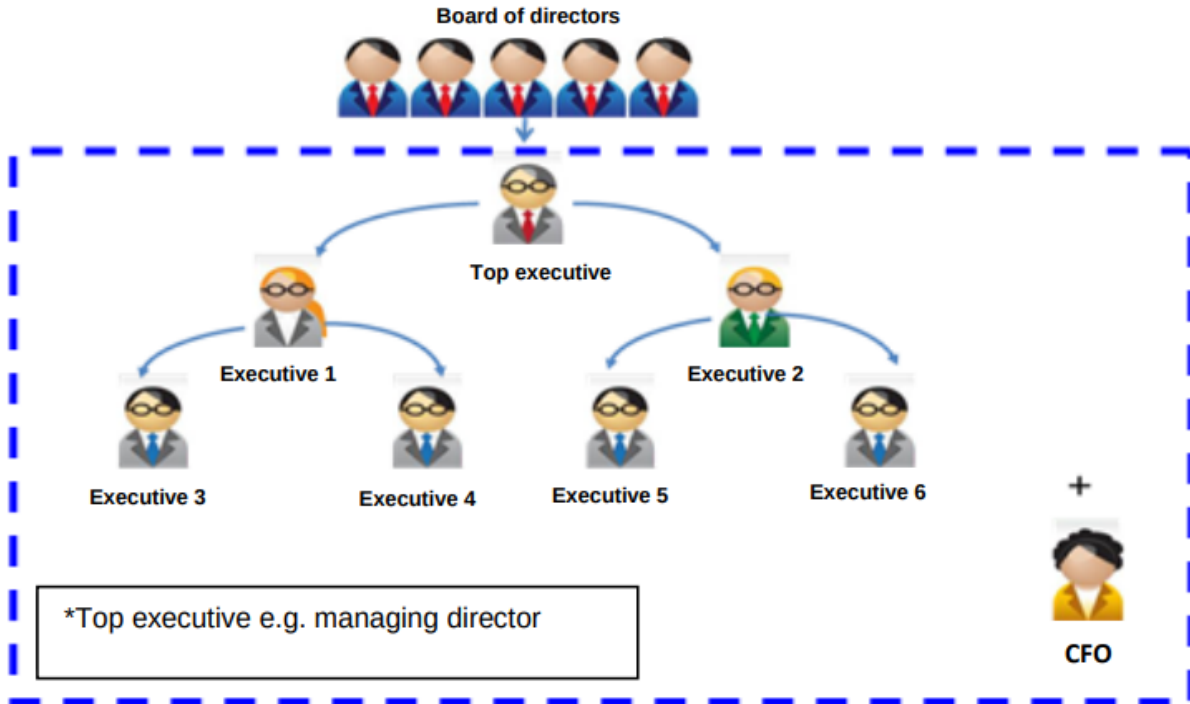
7.4 The director of the person with controlling power over the Company

7.5 The spouse, underage offspring, or adopted child of the person described in 7.1 to 7.4

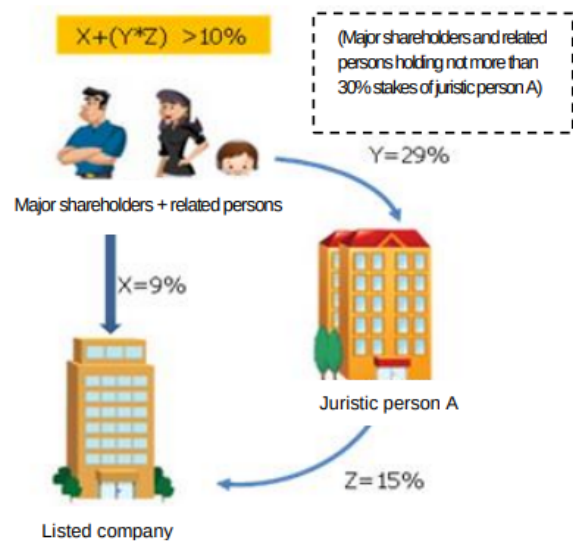
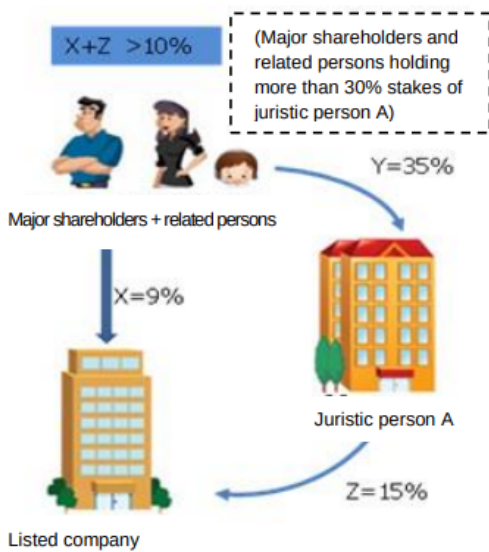
Remarks: Persons under clauses 1 - 3 are derived from the definition of "connected persons" in the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

Persons under clauses 4 - 7 are derived from the definition of "connected persons" in accordance with the Notification of Capital Market Supervisory Board No. TorChor 21/2551, Re: Rules on Connected Transactions.

Executive refers to the manager or the top four highest-ranking executives after the manager level as well as all other 4th ranking equivalents, and accounting or finance executives of department head level and higher.

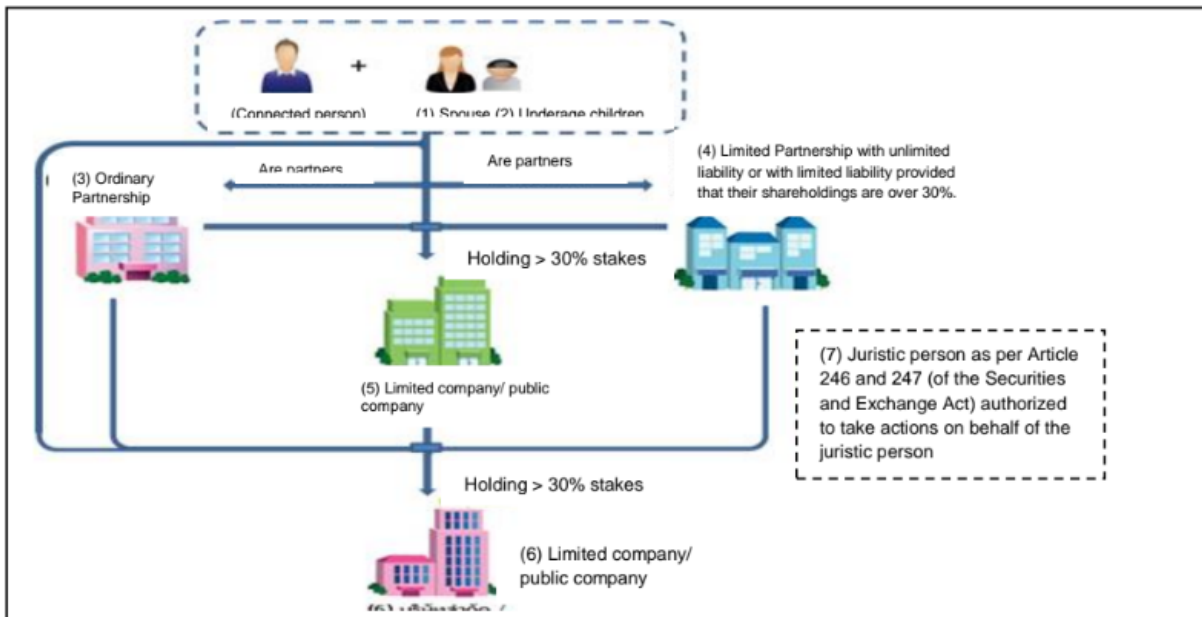


Major shareholder refers to a direct and indirect shareholder of a juristic person with more than 10% holding of voting shares of the juristic person. This includes the holding of related persons as follows:



Related persons refer to the person related to the connected person which means the person or the Ordinary Partnership described as per Article 258 (1)-(7) of the old Securities and Exchange Act B.E. 2535 as follows:

- (1) Spouse
- (2) Underage children
- (3) Ordinary Partnership where the person as well as (1) or (2) are partners
- (4) Limited Partnership where the person as well as (1) or (2) are partners with unlimited liability or with limited liability provided that their holdings are over 30%
- (5) Limited company or public company where the person plus (1) or (2) or (3) or (4) collectively hold more than 30% stake
- (6) Limited company or public company where the person plus (1) or (2) or (3) or (4) or (5) collectively hold more than 30% stake
- (7) Juristic person as per Article 246 and 247 (of the Securities and Exchange Act) authorized to take actions on behalf of the juristic person



Controlling persons refer to the person with the controlling power over the Company, which means:

- Holding the voting shares of a juristic person of more than 50% of the Company's total voting shares.
- Having control over the majority vote at the juristic person's shareholder meeting, either directly or indirectly or by any reason.
- Controlling the appointment or discharge of more than half of the directors, either directly or indirectly.

Close relatives refer to the person having blood relations or legal relations by registration, who are: (1) spouse (2) father, mother (3) sibling (4) offspring and spouse of the offspring.

### **Conflicts of Interest**

Conflicts of interest refer to situations or actions involving personal interests that influence decision-making or the performance of duties. Such actions may occur consciously or unconsciously, intentionally or unintentionally, or in some instances, they may have been practiced for a very long time until they seem to be normal. These actions are unethical and public interest must be taken into account; however, decisions are made based on their own or the partisan's interests.

The definition of conflicts of interest includes the following four characteristics:

1. Perform duties and responsibilities for the agency, organization, or public, but make decisions to perform duties based on the interests of oneself, family, or friends.
2. Conflicts of interest can occur in government agencies, business organizations, educational institutions, non-governmental organizations, and professional organizations which can occur at the national policy level, government agencies, and local organizations. Therefore, the value of the damage caused by conflicts of interest ranges from a few hundred Baht to tens of millions of Baht, and in some cases, the damage does not manifest in tangible form. There can be intangible conflicts of interest.
3. Conflicts of interest are not limited to the interests of individuals alone but also include having a bias when making decisions or taking actions to serve the interests of another organization. For instance, the fact that a person holds overlapping positions in two agencies which can lead to conflicting roles and then using the authority and responsibilities of one agency to serve the interests of another agency.
4. Both "corruption" and "policy corruption" are forms of conflicts of interest since both forms misuse positions for personal and/or the partisan interests.



## **Securities and Exchange Acts**

SECTION 281/2.4 Any director or executive of the Company who fails to perform his duties with responsibility, due care, and loyalty in accordance with section 89/7 which causes damage to a company or causes himself or another person to obtain any benefit from the contravention or failure to comply with such duties shall be liable to a fine not exceeding the damages or the benefit obtained but not less than five hundred thousand Baht.

In cases where a person commits an offense under the first paragraph with dishonest intent, he shall be liable to imprisonment for a term not exceeding five years and a fine not exceeding two times the damages incurred or the benefit obtained but not less than one million Baht, or both.

### **Section 305**

Any person who damages, destroys, conceals, takes away, or loses or renders useless any property or document that the competent official has seized, attached, kept, or ordered to be delivered as evidence in accordance with Section 264, regardless of whether or not the competent official would keep such property or document himself or would order such person or other persons to deliver or to keep it, shall be liable to imprisonment for a term of six months to three years and a fine of sixty thousand Baht to three hundred thousand Baht.

### **Section 306**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who dishonestly deceives the public by the assertion of a falsehood or the concealment of facts that should be revealed to the public, and by such deception, obtains property from the public or from a third person so deceived or leads the public or third person so deceived to execute, revoke, or destroy a document of right, shall be liable to imprisonment for a term of five to ten years and a fine of five hundred thousand Baht to one million Baht.

### **Section 308**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who possesses property belonging to such juristic person, or of which such juristic person is a co-owner, and dishonestly converts such property to himself or a third party, shall be liable to imprisonment for a term of five to ten years and a fine from five hundred thousand Baht to one million Baht.

### **Section 309**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who takes away, damages, destroys, causes depreciation in value, or renders useless any property which the juristic person has the duty to look after or which is in the possession of such juristic person, if it is committed in order to cause damage to other persons or the public, shall be liable to imprisonment for a term not exceeding five years and a fine not exceeding five hundred thousand Baht.

### **Section 310**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who knows that a creditor of such juristic persons, or that a creditor of another person who is entitled to exercise his right as a creditor against such juristic person to enforce the payment of debt from such juristic person, uses or may use his right through the court to enforce payment:

- (1) removes, conceals, or transfers to another person the property of such juristic person; or
- (2) maliciously creates a false debt for such a juristic person;

If such action is done in order to prevent his creditor from receiving full or partial payment, they shall be liable to imprisonment for a term of five to ten years and a fine of five hundred thousand Baht to one million Baht.

### **Section 311**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who acts or omits to act in order to obtain unlawful gains for himself or another person and causes damage to such juristic person, shall be liable to imprisonment for a term of five to ten years and a fine of five hundred thousand Baht to one million Baht.

### **Section 312**

Any director, manager, or person responsible for the operation of any juristic person under this Act, who commits or permits another to act so as to:

- (1) damage, destroy, alter, abridge, or falsify accounts or documents or collateral of such juristic person or related to such juristic person;
- (2) make false entries or fail to enter any material statement in the accounts or documents of such juristic person or related to such juristic person; or

(3) keep incomplete, incorrect, out-of-date, or inaccurate accounts. If such action is done or permitted to be done to deceitfully deprive the juristic person or its shareholders of their rightful benefit or to deceive any person, shall be liable to imprisonment for a term of five to ten years and a fine of five hundred thousand Baht to one million Baht.

### **Section 313**

Any director, manager, or person responsible for the operation of a company or a juristic person whose securities are listed in the Securities Exchange or traded in any over-the-counter center, and who contravenes Section 307, Section 308, Section 309, or Section 311, shall be liable to imprisonment for a term of five to ten years and a fine of two times the price of the property or benefit which the person obtains through the contravention of such Sections, as the case may be, but such fine shall be not less than five hundred thousand Baht.