

2019 Audit Committee Charter

(first update)

This Audit Committee Charter has been adopted by the Board of Directors of Nation Broadcasting Public Company Limited. The Audit Committee of the Board shall review and reassess this charter annually and recommend any proposed changes to the Board for approval.

Purpose

The Board of Directors appoints the Audit Committee to assist the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing, internal control, and financial reporting practices of the company.

Committee Composition and Qualifications

The Audit Committee shall consist of at least three members. Each Committee member shall be an Independent Director and meet the independence and financial literacy requirements for serving on audit committees, and at least one member shall have accounting or related financial management expertise, all as set forth in the applicable rules of the Stock Exchange of Thailand. The Committee shall maintain free and open communication with the independent auditors, the internal auditors and management of the Company. One member of the Committee shall be appointed as chair.

The Audit Committee must be able to exercise its discretion independently, be able to read and understand the fundamentals of financial statements needed to discharge its duties as the Audit Committee. At least one member of the Audit Committee must have expertise in accounting or finance.

The Audit Committee must be able to communicate directly with external auditors, internal auditors and the management of the Company.

The Audit Committee will consider appointing a qualified person to act as the secretary of the Audit Committee and to support the operations of the Audit Committee, as well as making appointments for meetings and other tasks as assigned by the Audit Committee.

Meetings

The Committee shall organize a meeting at least four times a year, or more as the Committee deems necessary. The Chairman of the Audit Committee shall be responsible for chairing the Meetings, including arrangement of the meetings, agreement on the agendas and reporting the minutes to the Company Board of Directors.

The Secretary of the Audit Committee shall attend every meeting since the Secretary must prepare and present information to the Audit Committee for consideration and record the minutes of the meeting. In the

event of the Secretary being unable to attend the meeting, the Audit Committee may assign a person to attend the meeting on the Secretary's behalf.

Term of Office

The Audit Committee member has 3-year term of service. The Audit Committee member being due to retire by rotation is eligible for re-election. In case that any vacancy in the membership of the Audit Committee occurs due to other reasons than by retirement of the member by rotation, the Audit Committee will appoint a qualified person to be Audit Committee member corresponding with that is defined by the Board of Directors. The new member of the Audit Committee who replaces the vacant seat will serve out the remaining term of the replaced member.

Role and Responsibilities

The Audit Committee shall be responsible for:

1. Review the financial reports (quarterly financial report and annual audited financial report) to oversee that the reports are sufficient and correct before forwarding them to the Board of Directors for consideration.
2. Review the internal control system to oversee that the internal audit procedures are adequate, appropriate and efficient. In addition, to observe the independence of the internal audit unit, as well as to approve the appointment, transfer and dismissal of the head of the internal audit unit or any other units or outsourced parties responsible for the internal audit.
3. Review the risk assessment and risk management system to oversee that they are appropriate, adequate and efficient.
4. Review the business operating procedures to oversee that they are in compliance with rules and regulations of the Security Exchange Commission and those of the Stock Exchange of Thailand as well as other laws relative to the company business.
5. Recommend to the Board the independent auditors to be nominated for shareholder approval to audit the financial reports of the company. Review with the independent auditors the objectivity of audit, responsibility and auditing procedures of the independent auditors including problems found during the audit as well as issues that the independent auditors consider they may have material impact on the company financial reports and to attend a meeting with the auditor without the presence of the management at least once a year.
6. Review the connecting transactions or transactions that may have conflict of interest to oversee that they are accurate, complete and in compliance with rules and regulations of the Stock Exchange of Thailand as well as disclosure complete information for those transactions to ensure that such transactions are appropriate and most beneficial to the Company.
7. Review the company's compliance with private sector's anti-corruption and certification programmes, including the Collective Action Coalition Against Corruption's Self-Evaluation Tool.


8. Issue an Audit Committee Report to be included in the company's annual report and the report must be signed by the Audit Committee Chairperson and must at least contain the following information.
- Opinions concerning with the correctness, completeness and trustworthiness of the financial reports of the Company.
 - Opinions concerning with the adequacy of the Company's internal control system.
 - Opinions concerning with the Company's compliance with the law and regulations of the Securities and Exchange and regulations of the Stock Exchange of Thailand, or any law governing the Company's business.
 - Opinions concerning with the appropriateness of the auditor.
 - Opinions concerning with the transactions that may involve conflict of interest.
 - The number of the Audit Committee's Meetings and attendance record for each of the Audit Committee Members.
 - Opinions or overall observation that the Audit Committee has found during performing its duty according to the Charter of the Audit Committee.
 - Other reports which should be acknowledged by the shareholders and general investors under the duties and responsibilities assigned from the Board of Directors of the Company.
9. Perform other activities as delegated by the Company's Board of Directors with consent from the Audit Committee.

In the performance of duties as mentioned above, the Audit Committee has the authority to call upon operational departments, the heads of the department or the employees of related companies to provide opinions, attend meetings or provide documentation as deemed necessary. This includes seeking independent opinions from professional advisors when deemed necessary at the Company's expense.


The Audit Committee is responsible to the Board of Directors and the Board of Directors is still responsible the Company's operation to other persons

The Committee's job is one of oversight. Management is responsible for the preparation of the Company's financial statements and the independent auditors are responsible for auditing these financial statements. The Committee and the Board recognize that management including the internal audit staff and the independent auditors have more resources and time and more detailed knowledge and information regarding the Company's accounting, auditing, internal control and financial reporting practices than the Committee, the Committee's oversight role does not provide any expert or special assurance as to the financial statements and other financial information provided by the Company to its shareholders and others.

The Board of Directors is empowered to make adjustment and change definitions and qualifications of the independent director as well as scope of duties and responsibilities of the Audit Committee according to the regulations of the Security and Exchange Commission, the Stock Exchange of Thailand, The Capital Market Supervisory Board, and other related laws.

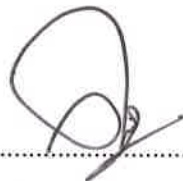

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(Assoc. Prof. Dr. Sungsidh Piriyaarangsarn)

Chairman of the Audit Committee


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(Mr. Metha Soonthornjit)

Member of the Audit Committee


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(Mr. Sutee Phongpaiboon)

Member of the Audit Committee


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(Mr. Pornchai Reonghathainont)

Member of the Audit Committee

This Audit Committee Charter for year 2019 (first update)

- is considered and agreed by The Audit Committee Meeting No.1/2019 on February 26th, 2019,
- is considered and approved by Board of Directors Meeting No.2/2019 on March 20th, 2019