




AYEYAR HINTHAR HOLDINGS CO., LTD.

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Audit Committee Procedure

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Audit Committee

An audit committee is one of the major operating committees of a company's board of directors that is in charge of overseeing financial reporting and disclosure.

Responsibility

- Internal controls are effective and formally reporting on the status of those controls on an annual basis with quarterly updates.
- Recommending an external auditor to be selected on an annual basis through a vote by the shareholders.
- Taking action, where appropriate, on significant control weaknesses reported by internal audit, the external auditors, and others.
- Approving an annual plan and budget submitted by the external auditor.
- Approving annual audit plans to be submitted by the outside auditor as well as by internal audit.
- Approving the appointment and ongoing service of Internal Audit's Chief Audit Executive.
- Approving the annual internal audit plan and recommending areas for additional internal audit work as appropriate.
- Reviewing and distributing the audited financial statements submitted by the outside auditor.
- Maintaining records - An Audit Committee meeting will be held at least concurrently with each scheduled Board meeting and at other times as required.
