



Report of the Audit and Corporate Governance Committee

Dear Shareholders,

The Company's Audit and Corporate Governance Committee consists of 3 independent directors, that is Mr. Charan Mongkolchan as Chairman of the Audit and Corporate Governance Committee and two members namely Mr. Vithaya Chavananand and Mrs. Jitmanee Suwannapool which the 3 of them have knowledge and qualified experience to audit the credibility of Company's financial statements and have independent of operation which is given by the Board of Directors align with regulation of the Securities and Exchange Commission and announcement by Stock Exchange of Thailand.

In 2023, there are 4 Audit and Corporate Governance Committee Meetings with full attendance, as discussions with the Management, Internal Audit Department and Auditor in relevance matters, but also received information from another Management align with the agenda of duty, that specified in the Audit and Corporate Governance Committee Charter. The opinion and suggestion has been given independently as it should be, the Audit and Corporate Governance Committee has submitted 4 of operation reports to the Board of Directors Meetings. The summary of the operation performance and opinion in the agenda could be as follows;

Accuracy, Completeness, and Credibility of Financial Statements.

Review on the Company's Financial Statements on a quarterly and yearly basis, important policies, The operation conforms to the standard of financial report, the important matters in supervising as instructed in the auditor report with the Management and the Auditor according to the financial report standard and financial statement disclosure completely and correctly, also organize 2 meeting, which specifically with Auditor without Management Department, to discuss on freedom of operation.

The Audit and Corporate Governance Committee's opinion is, the Company's Financial Report is conform with the Financial Report standards which instructed by Federation of Accounting Professional, that it is accurate, complete and creditable. Also the selection of account policies is reasonable, as a result, the Financial Statements information is credible and disclosure with enough information.

Internal Control sufficiency, Internal Audit and Risk Management..

Review on the Company's Internal Audit System from the Internal Audit report, and Auditor, also including the Internal Audit sufficiency. Moreover, the Audit and Corporate Governance Committee reviewed the Company to have the risk management, including action plans and risk management approaches to deal with the risks that

affect the Company's operational performance. In 2023, the risk category was reclassified into five areas: strategic risk, financial risk, operational risk, security risk, and regulatory risk.

The Audit and Corporate Governance Committee's opinion is the Company's Internal Audit is sufficient, and conforms to the COSO Framework concept.

The Audit and Corporate Governance Committee approved the annual internal audit plan of the internal audit office which was prepared using risk-based criteria and information from executives. The audit was an integrated audit (IT and non-IT audit) to cover all risks and controls. The Audit and Corporate Governance Committee regularly met with the internal audit office executives without the management team and followed up on the Management revision, as suggested by Internal Audit, to meet the target. The Audit and Corporate Governance Committees also review internal audit performance on a yearly basis, the opinion is, the Internal Audit has operated based on the international standard.

Good Corporate Governance and Sustainable Development

The corporate governance practices are reviewed to ensure compliance with the corporate governance principles of Thai listed companies, including reviewing sustainable development in order to comply with the sustainability policy that the Company should adhere to. The Company specifies the scope to consider the performance and responsibilities of the Corporate Governance and Sustainable Development Committee (CGSD). The training is organized on good corporate governance principles and sustainable development for employees. The operation is performed according to the sustainability strategy.

Securities and Stock Market compliance, Stock Market regulation, and relevant laws on the Company business.

To ensure that the Company conform to the laws of securities and Stock Market, the Stock Exchange of Thailand's regulation and relevant laws on the Company business. Also supervising the Company to operate by the Corporate Governance, the Audit and Corporate Governance Committee opinion is, the Company has comply with the laws of Securities and Stock Market, Stock Exchange of Thailand's regulation and relevant laws on the Company business.

Connected transactions or possible conflicts of interest

The Audit and Corporate Governance Committee emphasized the Company's connected transactions and possible conflicts of interest conforms with the laws and Stock Exchange of Thailand's regulation, to ensure that the Company transactions are transparent, fair and regulate the Company's operation transactions. Also consider the connected transaction that occurs during the year, the Audit and Corporate Governance Committee opinion is, the operation is reasonable, comply with relevant regulation and disclosure is accurate, sufficient and transparent.

Auditor Suitability, Consideration, Selection and Appointment of Auditor

The Audit and Corporate Governance Committee assessed the independent and operation performance in 2023, also organized a meeting with Auditor without Management to ask for Auditor's opinion in audit operation and collaboration issue with related Management. The operation performance is good and independent as per the ethics of the accounting professional.

Therefore, the Audit and Corporate Governance Committee, has consider and appoint Ms. Vannaporn Jongperadechanon, CPA Registration No. 4098 or Ms. Bongkot Amsageam, CPA Registration No. 3684 or Ms. Vilaivan Pholprasert, CPA Registration No. 8420 or Mrs. Sasithorn Pongadisak, CPA Registration No. 8802, of KPMG Phoomchai Audit Limited, as Company and its subsidiary's auditor in 2024. The approved expense is not exceeding Baht 2,890,000.

Opinion and overall Suggestion from operation by Charter of Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee review on its performance assessment in 2023, the summarize was made on February 12, 2024. The assessment divided into 3 parts including 1) The Audit and Corporate Governance Committee overall operation, 2) The Audit and Corporate Governance Committee specific operation and 3) roles in corporate governance.

The Audit and Corporate Governance Committee opinion is, the Audit and Corporate Governance Committee has fulfilled its duties and responsibility as specified in Charter of the Audit and Corporate Governance Committee, which has been approved by the Board of Directors. The operation is adequate, complete, holds fairness, caution, carefully and sufficiently independent, by equally giving the suggestion to every stakeholder.

Mr. Charan Mongkolchan

Chairman of Audit and Corporate Governance Committee