

## Audit Committee's Report

Appointed by the resolution of the Board of Directors, the Audit Committee of Jasmine International Public Company Limited (the "Company") is composed of the persons who are all expert and well equipped with knowledge, skills and experiences in management. In addition, most of them are experienced and specialized in finance and accounting. Therefore, this ensures the efficiency in the task of verifying the reliability of the Company's financial statements. During the year 2021, due to the demise of Dr.Yodhin Anavil, the Company appointed Dr. Ronnachit Mahattanapreut in his place in the Audit Committee on 9 September 2021; hence, currently, the Company's Audit Committee comprises:

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|---------------------------------|-------------|---------------------------------|
| 1. Dr.Vichit                    | Yambunruang | Chairman of the Audit Committee |
| 2. Mrs.Chantra                  | Purnariksha | Audit Committee Member          |
| 3. Dr. Ronnachit Mahattanapreut |             | Audit Committee Member          |

The Audit Committee has carried out its duties with independence in accordance with the scope of authority and responsibilities, approved by the Board of Directors and as required by the Audit Committee Charter, in line with the guidelines of the Office of the Securities and Exchange Commission. In 2021, the Audit Committee held 4 meetings with the Company's executives, auditors and relevant persons to verify the management, the oversight of good corporate governance practice, risk management, internal control, internal auditing, financial reporting and other operations of the Company to be in compliance with the applicable laws and relevant rules and regulations. Besides, the Committee has managed to encourage compliance with anti-corruption guideline to enhance transparency organization-wide. The results of the Audit Committee's meetings are reported, on a regular basis, to the Board of Directors for acknowledgement. The tasks accomplished by the Audit Committee in 2021 are summarized here in below:

### Review of Financial Reports

The Audit Committee reviewed the accuracy and the completeness of the quarterly and the annual separated and consolidated financial statements of the Company and its subsidiaries for the fiscal year 2021, focusing on material issues, accounting adjustments, accounting estimates, information disclosed in notes to the financial statements, audit emphasis matters and financial reporting, prepared by the external auditors. With adequate clarification given by both the Company's auditors and executives in the fields of accounting and finance, the Audit Committee is confident that for the year 2021, the Company's financial reports were entirely accurate and complete, in line with laws and generally accepted accounting financial reporting principles.

### Review of Connected Transactions, Related Party Transactions or Transactions that might Cause Conflicts of Interest

The Audit Committee reviewed, oversaw and provided opinions on connected transactions, related party transactions or transactions that might cause conflicts of interest of the Company and its subsidiaries, based on the principles of reasonableness and transparency. They also supervised the disclosure of these transactions to comply with the regulations, stipulated by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. With the auditors' disclosure of this matter and the provision of their opinions thereof in the financial statements and notes to the financial statements, the Audit Committee is of the opinion that for the year 2021, the connected transactions, related party transactions or transactions that might cause conflicts of interest of the Company and its subsidiaries were reasonable, for the optimum benefit of the Company and completely disclosed with accuracy.

### Review of Internal Control System and Internal Audit

The Audit Committee reviewed the effectiveness and the adequacy of the Company's internal control system, principally taking into consideration, internal auditors' reports on work systems, follow-up reports on actions taken by the management of each work unit to improve material issues in accordance with audit recommendations (this had been done continuously), notes provided by the external auditors and the results obtained from the Company's

internal control system self assessment form, prepared based on the evaluation form of the Office of the Securities and Exchange Commission; then, it is confident that for the year 2021, the Company had a good internal control system that was appropriate and adequate for its business operations.

Furthermore, the Audit Committee verified the performances of the Office of Internal Audit and also supported it to attain efficient internal audit system through the annual internal audit plans that the Committee had well considered and approved based on levels of significant risks of the organization for all business segments, work units and significant work processes of the Company.

#### Review of Risk Management and Oversight

The Audit Committee reviewed the efficiency and the appropriateness of the risk management processes, the assessment and the follow-up of significant risks that might impact the Company's business operations, plus the risk oversight by reviewing the policies, the plans and the directions set up for risk management with the executives who were members of the Risk Management Committee in a meeting that was held on a quarterly basis to ensure that the Company's risk management was in line with their guidelines and strategies. Thus, the Audit Committee is of the opinion that for the year 2021, the risk management system of the Company was appropriate and adequate to support its businesses to run on with efficiency and effectiveness.

#### Review of Compliance with Applicable Laws, Relevant Rules and Regulations

The Audit Committee reviewed the Company's operation to be in compliance with the Securities and Exchange Act, the rules and the regulations stipulated by the Office of the Securities and Exchange Commission and relevant laws and was properly acknowledged of changes in such laws, rules and regulations that might affect the Company's business operations. The Audit Committee is of the opinion that for the year 2021, the Company strictly complied with good corporate governance, the rules and the regulations stipulated by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand and all the relevant laws.

#### Nomination of the Company's External Auditors to Propose for Appointment and Consideration on the Audit Fee thereof for the Year 2022

The Audit Committee considered selecting and nominating external auditors for the Company by chiefly taking into account audit knowledge, expertise, experiences, creditability, independence and work quality alongside the appropriateness of the audit fee. For the year 2022, the Audit Committee has deemed it appropriate to propose to the Board of Directors' meeting to consider and approve nominating the auditors from EY Office Limited for the shareholders' meeting's approval as the Company's external auditors.

#### Audit Committee's Self Assessment

To comply with the CG Code, stipulated by the Stock Exchange of Thailand, regarding the composition and the qualifications of the Audit Committee and the execution of the tasks of the Audit Committee as assigned by the Board of Directors, the Audit Committee evaluated their performances, both as a party and as an individual committee. According to the self assessment results, for the year 2021, the Audit Committee performed their duties with responsibility, accuracy, prudence, independence and transparency without any restriction in accessing information of the executives and relevant parties. They also creatively provided the opinions and recommendations equitably for the benefits of all the stakeholders.



(Dr.Vichit Yamboonruang)  
Chairman of Audit Committee