

## Audit and Corporate Governance Committee's Report

The Audit and Corporate Governance Committee of Jasmine International Public Company Limited (the "Company") is composed of 3 independent directors, who have been appointed by the resolution of the Board of Directors. All the Audit and Corporate Governance Committee members are well qualified with knowledge, expertise and experiences in management. The Committee has adequate number of independent directors, specialized and experienced in finance and accounting. Thus, it can be assured that the review of the reliability of the Company's financial statements shall be properly carried out as required by the Office of the Securities and Exchange Commission (the "SEC") and the Stock Exchange of Thailand (the "SET"). Names of members of the Audit and Corporate Governance Committee are as follows:

Name-Surname		Position	Number of Meeting Attendance/ Number of the Entire Meetings
1. Dr. Vichit	Yamboonruang*	Independent Director, Chairman of the Audit and Corporate Governance Committee	5/5
2. Mrs. Chantra	Purnariksha*	Independent Director, Member of the Audit and Corporate Governance Committee	5/5
3. Dr. Ronnachit	Mahattanapreut*	Independent Director, Member of the Audit and Corporate Governance Committee	5/5

Remarks : \* All the 3 Audit and Corporate Governance Committee resigned on 29 November 2023. The Company, subsequently, considered the appointment of the new Audit and Corporate Governance Committee to replace them as follows: -

1. Dr. Karl Jamornmarn was appointed Chairman of the Audit and Corporate Governance Committee on 29 November 2023;
2. Mr. Charkit Therdkiet was appointed Member of the Audit and Corporate Governance Committee on 21 November 2023; his knowledge and experience in accounting or finance is adequate for the review of the reliability of the financial statements of the Company;
3. Dr. Nattakit Tangpoonsinthana was appointed Member of the Audit and Corporate Governance Committee on 26 January 2024.

The Audit and Corporate Governance 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 Charter of the Audit and Corporate Governance Committee that is in line with the regulations and the practice guidelines stipulated by the SEC and the SET. To this regard, the Audit and Corporate Governance Committee is responsible for reviewing the Company's operation to ensure its compliance with the principles of good corporate governance, with adequate risk management and internal control systems, efficient and effective internal auditing and compliance of financial reporting and other areas of operation with the applicable laws, relevant rules and regulations. Furthermore, another duty of the Audit and Corporate Governance Committee is to encourage and support corporate compliance with the anti-corruption practice guidelines in place to enhance transparency across the organization. The essence of duties accomplished by the Audit and Corporate Governance Committee in 2023 are summarized herein below: -

### Auditing Oversight

#### 1. The Review of Financial Reports

The Audit and Corporate Governance Committee reviewed the quarterly and the annual financial statements for the year 2023 of the Company and its subsidiaries in such material aspects as the accuracy and the completeness of the financial reports, significant accounting adjustments, accounting estimates, appropriateness of the accounting

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policy, including key audit matters, as disclosed in the Auditor's Report with adequate clarification provided by both the Company's auditors and executives in charge of accounting and financial operation. The Audit and Corporate Governance Committee is; therefore, of the opinion that the Company's financial reports prepared for the year 2023 accurately presented the financial position and the operating results of the Company in alignment with the generally accepted accounting standards and that the disclosure of the information in the financial statements as well as the notes to the financial statements of the Company was complete and sufficient.

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

The Audit and Corporate Governance Committee considered and reviewed the connected transactions, related party transactions or the transactions that might cause conflicts of interest of the Company and its subsidiaries, based on the principles of reasonableness and transparency and disclosed such transactions as required by the SET and the SEC; then, it is of the opinion that for the year 2023, the aforementioned transactions of the Company were fair, reasonable and in accordance with trading conditions as agreed among the companies in JAS Group and the individuals; besides, they were conducted for the utmost benefit of the businesses and the shareholders of the Company; and the disclosure thereof to the SET was accurate and on time.

### 3. The Review of Internal Control and Internal Audit

The Audit and Corporate Governance Committee consistently reviewed the effectiveness and the adequacy of the Company's internal control system, principally taking into consideration the audit result reports, the follow-up reports on actions taken by each work unit to improve deficiencies in the work processes as per the audit recommendations provided in the audit result reports and the results obtained from the Internal Control Adequacy Evaluation Form of the SEC; then, the Committee came up with the conclusion that no issue that might significantly cause a negative impact on business operation of the Company was found. The Committee is; therefore, of the opinion that for the year 2023, the internal control system of the Company was appropriate and adequate for its business operation. The Audit and Corporate Governance Committee also considered and approved the annual internal audit plans for the year 2024, devised in alignment with risk management and Anti-corruption Policy to cover the businesses and significant work processes of the Company.

### 4. Good Corporate Governance

The Audit and Corporate Governance Committee supervised the management system of the Company to be in line with the principles of good corporate governance, business ethics, rules and regulations as regards good governance, stipulated by relevant regulatory agencies and accordingly gave advice thereof. In 2023, the Committee reviewed the policies and practice guidelines of the Company; thus, fulfilling its duty on reviewing the Company's policies and relevant practice guidelines that is required to be done on a yearly basis.

### 5. The Review of Risk Management

The Audit and Corporate Governance Committee reviewed the efficiency and the appropriateness of the risk management processes as well as the Risk Management Policy, plans and guidelines to manage risks that might negatively affect the Company's business operation. To this regard, they joined the meeting of the executives who were also the members of the Committee of Risk Management for Sustainable Development, held on a quarterly basis, in order to ensure that the risk management of the Company was in line with the practice guidelines and strategies in place. Moreover, to fulfill the duty of reviewing corporate risk management, the Audit and Corporate Governance Committee also consistently followed up both the internal and the external problem situations. Thus, the Committee is of the opinion that for the year 2023, the risk management system of the Company was appropriate and adequate to support business operation to continue well with efficiency and effectiveness.

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

The Audit and Corporate Governance Committee reviewed the Company's operation to be in compliance with the Securities and Exchange Act, the rules and the regulations, stipulated by the SEC and the applicable laws and to be sufficiently and appropriately disclosed. The Committee is of the opinion that for the year 2023, the Company strictly complied with the rules and the regulations, including the best practice guidelines, stipulated by the SEC and the SET and all other relevant laws.

## 7. The Nomination of the Company's External Auditors to Propose for Appointment and the Consideration on the Audit Fee thereof

The Audit and Corporate Governance Committee considered selecting and nominating the external auditors of the Company by taking into account audit standard performance, provision of advice, experiences and expertise in verifying each business of the Company and the appropriateness of the audit fee as the main criteria. For the year 2023, the Audit and Corporate Governance Committee deemed it appropriate to propose to the Board of Directors to consider and approve nominating the auditors from EY Office Limited namely, Mr. Vatcharin Pasarapongun (Certified Public Accountant Registration No. 6660) and/or Ms. Supanee Triyanantakul (Certified Public Accountant Registration No. 4498) and/or Mr. Natthawut Santipet (Certified Public Accountant Registration No. 5730) for the shareholders' meeting's approval as the Company's external auditors. It also proposed for the shareholders' meeting's approval the remuneration of the external auditors for the year 2023. As for the year 2024, the Audit and Corporate Governance Committee considered selecting the external auditors based on the approach of comparing audit performance, scope and volume of audit work to the audit fee as proposed by the audit firm for the year 2023 and deemed it appropriate to propose to the Board of Directors to consider and approve nominating the auditors from EY Office Limited for the shareholders' meeting's approval to appoint as the external auditors who shall provide opinions on the financial statements of the Company and its subsidiaries for the year 2024, including the remuneration thereof.

In 2023, the Audit and Corporate Governance Committee had 1 meeting with the external auditors in the absence of the management of the Company to discuss about independence in performing their duties as auditors and material issues found while reviewing and auditing the financial statements that had changed. To this regard, the Audit and Corporate Governance Committee was reported by the external auditors that no crucial accounting issue was found and that in working, they received good cooperation from the relevant parties.

## 8. The Review of the Charter and the Self-Assessment of the Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee reviewed its Charter called the "Charter of the Audit and Corporate Governance Committee" to always remain appropriate and adequate for its performing of duties as assigned by the Board of Directors. The Committee also evaluated their performances, both as a party and as an individual committee, following the best practice guidelines of the SET. In 2023, the Committee developed its self-assessment form to be more complete, based on the development guideline of self-assessment form of the Thai Institute of Directors (IOD) in the following areas: –

- Structure and qualifications of the Audit and Corporate Governance Committee;
- Audit and Corporate Governance Committee's meeting;
- Roles and responsibilities of the Audit and Corporate Governance Committee; and
- Audit and Corporate Governance Committee's reporting.

For the year 2023, the self-assessment results of the Audit and Corporate Governance Committee were ranked excellent as throughout the year, the Committee performed their duties with responsibility, adhering to the principles of accuracy and prudence with independence and transparency without any restriction in accessing information of the executives and the relevant parties. The results of the performances of the Audit and Corporate Governance Committee together with their observations and opinions were reported on a quarterly basis to the Board of Directors for the enhancement of continuous development of the oversight process.

## Corporate Governance Oversight

1. The Audit and Corporate Governance Committee considered reviewing Corporate Governance Policy, Business Ethics, Anti-Corruption Policy, Insider Information Usage Policy of the Company, including other relevant documents to align with the principles of good corporate governance and proposed to the Board of Directors for approval.
2. The Audit and Corporate Governance Committee reviewed the Company's compliance with the principles of good corporate governance as stipulated by relevant agencies such as the SEC, the SET, the IOD and etc., and provided recommendations thereon.
3. The Audit and Corporate Governance Committee monitored the Company's corporate governance work to meet the objectives and reported the results to the Board of Directors for acknowledgement on a regular basis.
4. The Audit and Corporate Governance Committee coordinated with other subcommittees and the working teams in considering issues related to corporate governance and anti-corruption and also provided advice as deemed necessary.
5. The Audit and Corporate Governance Committee encouraged the promotion of Corporate Governance Policy together with its related practice guidelines, Business Ethics, Code of Conduct, Anti-Corruption Policy and its related practice guidelines by way of communicating them adequately and consistently to the directors, the executives as well as the employees of all levels of the Company, including the relevant persons for the enhancement of the awareness and thorough understanding on such corporate governance-related supervision mechanisms.
6. The Audit and Corporate Governance Committee complied with the Anti-Corruption Policy and the practice guidelines related to it.
7. The Audit and Corporate Governance Committee performed other duties with regard to corporate governance as assigned by the Board of Directors.

In carrying out its duties, the Audit and Corporate Governance Committee has authority to invite the directors, employees or staff members of the Company to attend its meetings to discuss, explain or provide answers to any questions as deemed necessary and beneficial to the work under the supervision of the Audit and Corporate Governance Committee; to seek advice from specialists or advisors of the Company (if any) or in case of necessity to engage independent specialists or advisors to provide it with advice at the Company's expense; to request the Company personnel to deliver to it any documentary evidences relating to the Company's business for the sake of complete success of the audit work or investigation; to authorize one employee or staff member of the Company or more to perform any act on its behalf within the purview of the authority of the Audit and Corporate Governance Committee in auditing and executing other duties of the Audit and Corporate Governance Committee as mentioned above for the interest of the subsidiaries in case of being assigned by the Board of Directors or requested by the subsidiaries.



(Dr. Karl Jamornmarn)  
Chairman of the Audit and Corporate  
Governance Committee