

Report of the Audit Committee

Report of the Audit Committee for 2024

The Audit Committee of UAC Global Public Company Limited comprises 3 independent directors who possess qualifications as per requirements of the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). They are also the experts who have diversified knowledge, skill, competency, and experience on various fields, including accounting, finance and management. They can perform duties, express opinions independently and they do not involve in managerial tasks. The members of the Audit Committee are:

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| 1. Prof. Dr. Aekkachai Nittayakasetwat | Chairman of the Audit Committee/ Independent Director |
| 2. Prof. Dr. Paritud Bhandhubanyong | Audit Committee Member /Independent Director |
| 3. Miss Jeerapan Jinda Audit | Committee Member/Independent Director |

The Audit Committee performed duties independently as per scope and responsibilities assigned by the Board of Directors, concordantly with the Audit Committee Charter. The Audit Committee emphasizes on internal control and risk management which must be adequately, suitably and concisely to support the management on performing the works towards the strategies and achieving the business objectives efficiently. The Audit Committee also encourages the Company to comply with good governance principles, rules, regulations and laws relevant to the operations appropriately, including the Company's anti-corruption policy under the corporate governance principles which are transparent, trustworthy, equitably and conforming to ESG (Environment, Social and Governance) principles by mainly taking into consideration all stakeholders and to prepare readiness of the Company to move forward to sustainable growth of business.

In 2024 the Audit Committee convened 4 meetings in total, with attendance by all members every time (100%), together with the management, the internal auditor, and the external auditor in the relevant agenda. The Audit Committee also attended one meeting with the external auditor without the participation of the management to independently and transparently discuss about the review and audit of the financial reporting. The Audit Committee regularly reports performance results to the meeting of the Board of Directors every quarter. Summary of significant operations was as follows:

1. Review of financial reports

The Audit Committee has reviewed material information of the quarterly and annual financial reporting for 2024 of the Company including the related transactions by attending joint meetings with the external auditor and the concerned management with regards to the preparation of the financial statements by putting emphasis on material issues, consideration on appropriateness of the material accounting items and policies including accounting estimates which may impact financial reporting, appropriateness of the assumptions for executive discretion, as well as the disclosure of Key Audit Matters (KAM). Objectives are to ensure that the preparation of the Company's financial reporting has been carried out pursuant to the financial reporting standards, legal requirements and accounting standards pursuant to the general accounting principles with creditability, and information has been disclosed accurately, completely, adequately and on timely basis for benefits of the user of the financial statements.

2. Review of related transactions and transactions which might have conflict of interests (the connected transactions)

The Audit Committee considered and reviewed the related transactions and transactions which might have conflict of interest by disclosing information accurately, completely and in line with the laws and regulations of the Stock Exchange of Thailand within the specified timeframe for transparency and equally fairness to all shareholders. For consideration of such transactions, the Audit Committee has audited details and reasonableness of transactions via the transparent approval process pursuant to the conditions of normal business practices, by placing emphasis on fairness, appropriateness and the best interest of the Company and the shareholders. In addition, all operations

must be according to regulations of the SEC and the SET to ensure that the decision and disclosure are strictly conformed to the specified standards.

3. Review of internal control system

The Audit Committee reviewed, monitored and supervised to make sure that the internal control process has been undertaken correctly, effectively and efficiently and covered all aspects such as operations, usage of resources, protection and safeguarding of properties, compliance with laws and regulations including operating system and information technology system to support strategies and business operations on sustainable basis. The Internal Audit Unit has reported the internal control audit results to the Audit Committee for acknowledgement every quarter. In this regard, no operation which could be regarded as bribery or support for corruption was found.

In addition, assessment results pursuant to the assessment form on adequacy of the internal control system stipulated by the Office of the SEC did not find any material issue or defect, so it is ascertained that the Company's internal control system is sufficient and appropriated with its business operations.

4. Review on compliance with the laws on securities and exchange

The Audit Committee reviewed the Company's operations on compliance with the Company's regulations and policies including the legal requirements by supervising the Company to correctly comply with the laws on securities and exchange, regulations of the SEC, the SET and the laws pertaining to the Company's business operations and was of the opinion that the Company has suitably and fully complied with those rules, regulations and relevant laws.

5. Supervise the internal audit operations

The Audit Committee considered and selected the Company's internal auditor by placing emphasis on independence of the auditor to ensure that the internal audit process is effectively and in line with the specified standards. In 2024, the Audit Committee appointed El Business Advisory Company Limited, the independent auditor, as the Company's internal auditor. The Audit Committee considered auditing fees as appropriated including reviewed and approved the annual audit plan which has been prepared pursuant to the Company's material risks. The Audit Committee also provided useful recommendations to strengthen efficiency of internal control process and enhance effectiveness of operations.

6. Consider on selection, appointment of the external auditor and determining auditing fees

The Audit Committee considered and selected the external auditor by taking into consideration the auditor's independency, including credibility, skills, competency, and experiences on auditing of businesses of the Company and potential on rendering auditing services and certification of the financial statements correctly and on timely manner including the appropriate auditing fees. Thus, the Audit Committee resolved to propose to the Board of Directors to further propose to the shareholders' meeting for consideration on appointment of the auditors from EY Company Limited as the Company's auditor with the auditing fee of 2,760,000 Baht.



(Assoc. Prof. Dr. Aekkachai Nittayakasetwat)
Chairman of the Audit Committee