

CENTRALPATTANA

Report of the Audit and Corporate Governance Committee

Dear Shareholders,

The Audit and Corporate Governance Committee comprises three professional independent directors, all qualified according to the Company's criteria. Mr. Winid Silamongkol, who is knowledgeable and duly experienced in auditing financial statements, serves as the Chairman of the Audit and Corporate Governance Committee. Mrs. Jotika Savanananda and Ms. Parnsiree Amatayakul act as members of the Audit and Corporate Governance Committee.

In 2023, there were a total of nine meetings of the Audit and Corporate Governance Committee, where the committee members attended all meetings and consulted with the management, the internal and the external auditors on related matters, as well as obtaining data from the management on related items in the agendas, completely according to the duties and responsibilities as specified in the Charter of the Audit and Corporate Governance Committee. The committee could freely provide opinions and suggestions as appropriate. The Audit and Corporate Governance Committee reported the operating performance to the meeting of the Board of Directors in seven meetings, with important details of the operating performance and opinions on various matters as follows:

Accuracy, Completeness, and Credibility of Financial Reports

The Committee reviewed quarter and annual financial statements, as well as important accounting policies in compliance with financial reporting standards, in line with important audit issues specified in the reports of external auditors. The Committee also considered the scopes, audit methods, and issues in consultation with the management and the auditors. Two non-executive meetings were arranged with the auditors to discuss the matter of independence in the execution of duties. In 2023, the auditors found no significant matters of concerns. Moreover, the Committee also encouraged the Company to study the preparation of sustainability reports according to the international IFRS S1 and IFRS S2 standards before the enforcement in Thailand and as a matter of concern among foreign investors.

The Audit and Corporate Governance Committee had opinions that the Company's financial reports were prepared under the financial report standards specified by the Federation of Accounting Professions, with accurate, complete, reliable, as well as sensible and reasonable use of accounting policies.

Adequacy of Internal Control System, Internal Audit, and Risk Management

The Audit and Corporate Governance Committee reviewed audit reports of the Internal Audit Office and the auditors on the assessment of internal control system to ensure that the

Company had a comprehensive risk management and risk evaluation which covered all dimensions, including the plans and guidelines of risk management which affected the Company's operating performance. This especially comprised cyber risk management under good information technology governance.

The Audit and Corporate Governance Committee supported the role of the Internal Audit Office in helping the Company create a good internal control system other than working assurance. In addition, the Internal Audit Office performed consulting projects in the main departments and set up public relations media for personnel to understand and recognize the importance of adherence to the internal control system by collaborating with various units in preparing media through different channels, as well as regular reporting on complaint management to the Audit and Corporate Governance Committee.

The Audit and Corporate Governance Committee had opinions that the Company's internal control system was adequate and appropriate, with risk management in compliance with the COSO Framework of internal control.

The Audit and Corporate Governance Committee reviewed and approved the annual strategic and internal audit plans according to the risk-based criteria and data from the executives. The integrated audit (IT and non-IT) was applied to cover all aspects of risks and controls. The Audit and Corporate Governance Committee always held meetings with the executives of the Internal Audit Office, without the management team. Also, the Internal Audit Office was encouraged to develop more IT audit personnel, in line with the implementation of technological tools to assist in the work of internal audit toward the Company's growth in an era driven by technology.

Moreover, the Audit and Corporate Governance Committee evaluated the quality of the annual internal audit with the result of "good." In 2023, there was an assessment on the quality of internal audit work by external evaluators, which must be done every 5 years. The Internal Audit Office has applied overall suggestions to improve its working standards in compliance with international principles and good practices. Thus, the Audit and Corporate Governance Committee viewed that the Internal Audit Office has undertaken its duties in accordance with international standards.

Good Corporate Governance

The Audit and Corporate Governance Committee performed their duties and responsibilities in compliance with the Corporate Governance Code (CG Code). In 2023, there was a review on the Corporate Governance practices among the listed Thai companies by emphasizing the implementation of anti-corruption measures to cover the entire group of companies, in line with the recommendation on sustainable business operations according to DJSI and the environmental activities to achieve the Net Zero Plan as specified.

Compliance with Securities and Exchange Laws, the Stock Exchange of Thailand’s Requirements, and Applicable Laws

The Audit and Corporate Governance Committee reviewed the compliance with securities and exchange laws, requirements of the Stock Exchange of Thailand (SET), and applicable laws related to the Company’s business, and regularly monitored the improvement and remedial approaches of the management, while overseeing the revision of the Code of Conduct and the Corporate Governance Policy, including ethics and policies, in line with the new and international standards. The management was assigned to review the Company’s performance to ensure its compliance with the CG Code. The Audit and Corporate Governance Committee had opinions that the Company has complied with securities and exchange laws, requirements of the SET, and applicable laws related to the Company’s business, including Personal Data Protection Act B.E. 2562 (2019).

List of Acquisition or Disposal of Assets with Significant Value, Related Party Transactions and Transactions with Potential Conflicts of Interest

The Audit and Corporate Governance Committee recognizes the importance of the list of acquisition or disposal of assets with significant value, related party transactions, and transactions with potential conflicts of interest according to the laws and regulations of the SET. Also, it emphasizes that all of the involved parties must comply with the stipulated policies. Meanwhile, the auditors must monitor and verify all of those transactions annually.

In 2023, the Company had no significant list of acquisition or disposal of assets with significant value, related party transactions, and transactions with potential conflicts of interest to be disclosed in compliance with the laws and regulations of the SET.

Suitability of Auditors – Review, Selection, and Nomination of Auditors

The Audit and Corporate Governance Committee reviewed the independence and operating performance of 2023. The overall performance was at the level of “good” with adequate independence according to the code of accounting professionals. The Audit and Corporate Governance Committee held two meetings with auditors without the management for comments from auditors on the audit performance and problems in working with the relevant management team.

For the appointment and nomination of auditors in 2024, the Audit and Corporate Governance Committee considered the operating performance, scope, and amount of work compared with the proposed audit fees for the year 2024. It is approved to present to the Board of Directors for nomination of KPMG Phoomchai Audit Ltd. as the auditor to provide opinions on the Company and its subsidiaries’ consolidated financial statements for the year 2024 and approve the audit fees not exceeding Baht 3,400,000 for the year 2024, and acknowledged the audit fees for its

subsidiaries established and registered inside the country and overseas, which are audited by KPMG Thailand, KPMG overseas, and other auditors, not exceeding Baht 7,784,400.

Overall Opinions and Notes on the Performance According to the Charter of Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee evaluated and summarized its overall performance for 2023 on January 18, 2024. The performance evaluation form was divided into three parts: Part 1 Overall performance, Part 2 Specific performance, and Part 3 Performance on good corporate governance.

The Audit and Corporate Governance Committee had the overall opinion that it has performed duties and responsibilities according to the Charter of Audit and Corporate Governance Committee approved by the Board of Directors with sufficiency, completeness, competence, caution, and independence for all stakeholders' equitable interests, while emphasizing the Company's sustainable development according to good corporate governance principles.

Mr. Winid Silamongkol

Chairman of the Audit and Corporate Governance Committee