



Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Internal Audit Charter	Doc. No.	POL-BOD_67-007
		Effective Date	23 JAN 2024
	Approved by the Resolution of the Audit Committee Meeting No. 1/2024 dated 23 January 2024	Issue No.	11.0
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## 1. Definitions

“The Company”	Gunkul Engineering Public Co., Ltd.
“Audit Committee”	Audit Committee of Gunkul Engineering Public Co., Ltd.
“Executives”	Persons holding position from Assistant Vice President level and above of Gunkul Engineering Public Co., Ltd. and the Group
“Auditee unit”	Departments according to the organizational structure of the Company being audited
“Internal Audit Department”	Internal Audit Department of Gunkul Engineering Public Co., Ltd
“Internal Auditor”	Employees under Internal Audit Department who is responsible for internal audit work
“Head of Internal Audit”	Responsible person for Internal Audit Department of Gunkul Engineering Public Co., Ltd.
“Internal Audit”	Review of internal management system of the auditee unit to provide assurance and consulting objectively and independently in order to add value and improve overall organizational performance.

This charter was created to communicate to the Audit Committee, organizational executives, department executives and employees at all levels an understanding of internal auditing, objectives, scopes, authority, duties and responsibilities of the Internal Audit Department. Including creating understanding and cooperation in operations between various departments, which will bring overall benefits and can create added value for the organization. This policy is consistent with the Standards for the Professional Practice of Internal Auditing and is required to be reviewed at least once a year.

## 2. Objectives of Internal Audit

1. To focus on reviewing and assessing the adequacy of internal control system of the Company's operating processes by providing suggestions and advice that are beneficial to the Company's operating processes at all levels so that they can perform duties effectively, as well as stimulating the process of good corporate governance.
2. To communicate and understand the risks with executives and auditees to plan risk-based auditing.
3. To provide reasonable assurance that the impact of significant risks has been determined and assessed, leading to a good internal control system under the economical and worthwhile use of resources in accordance with the Company's target policy.

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### 3. Line of Command

The internal audit line of command reports directly to the Audit Committee and the internal audit line must be independent, with the internal auditor reporting directly to the Head of Internal Audit and the Head of Internal Audit proposes an annual audit plan and reports on the results of internal audit operations to the Audit Committee. While reports on the management of the internal audit shall be reported to the Chairman of the Executive Committee and Chief Executive Officer of the Company.


### 4. Scope of Internal Audit

The scope of internal audit means testing and assessing the adequacy and efficiency of the internal control system and quality of operations in every activity in the organization. Emphasis is placed on preventing loss or damage and correction rather than after the event has occurred (Detection and Investigation). Therefore, the internal auditor shall proceed as follows:

1. To review and report on the reliability and completeness of financial information, operations (Accuracy and Completeness) as well as methods used for analysis and measurement.
2. To review work systems that have a significant impact on operations and reporting whether they are consistent with the policies, plans, and regulations set forth including related laws.
3. To review the determination and assessment of the impact of significant risks of the Company, leads to a good internal control system.
4. To review the suitability of assets preservation and test whether assets actually exist.
5. To assess the use of resources of the Company whether it is efficient and worthwhile.
6. To review the operations or plans to ensure that they are consistent with the objectives and goals set and that operations are carried out according to plans.
7. To review the supervision of operations (Compliance) within the organization.

### 5. Type of Internal Audit

1. Performance Audit is to audit the performance results according to various plans and projects of the auditee units to ensure that they meet the objectives and goals or work standards set efficiency, effectiveness, and economy, with output and results meeting the objectives and goals from suitable indicators, by considering the adequacy and efficiency of activities, risk management and internal control of the auditee units.
2. Financial Audit is to check the accuracy and reliability of various information and figures in finance, accounting, and financial reports, covering the protection of assets and assessing the adequacy of the internal control system of various work systems to ensure that information


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recorded in accounts, reports, registers, and various documents is accurate, complete and can be reviewed or is sufficient to prevent leak/loss of various assets.

3. Compliance Audit is to audit the operations of various departments within the organization to ensure that they meet the requirements both from outside and within organization, such as laws, regulations, orders, standards, policies, plans, and procedures set forth according to the resolutions of the Board of Directors.
4. Information Technology Audit is to ensure the accuracy and reliability of work systems and data obtained from computer processing. Including data access systems for improving, correcting and maintaining data security, including cyber security. As well as reporting on cyber security practices and monitoring results.
5. Management Audit is to audit the management of various aspects of the auditee units to ensure that there is a management system regarding planning, controlling, assessing, operations regarding budget management, financial management, parcel and assets management including the management of various aspects that are suitable and consistent with the mission of the Company in accordance with management principles and good corporate governance principles regarding trust, accountability, fairness and transparency.
6. Special Audit is to audit special cases related to internal auditing as assigned by the Board of Directors and the Audit Committee in addition to what is specified in the annual audit plan, such as in cases where there is reasonable cause to suspect that misconduct will occur or actions that lead to corruption and illegal. Facts will be investigated in order to obtain basic information for consideration of actions of those directly involved.

## 6. Authority, Duties, and Responsibilities

1. The Internal Audit Department is responsible for auditing the operations of all departments within the Group and has the authority to access information, documents, assets and personnel related to the audit work.
2. The duty of the internal auditors is only to provide advice without authority to set policy, work procedures and internal control system. Such duties are the responsibility of the relevant executives.
3. To set goals, directions, missions, scopes and guidelines for internal auditing to support the management and various operations of the Group in accordance with the mission, goals and policies of the Company and suggestions/opinions of the Audit Committee, including the budget system of the Company.

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4. To assess the risk management system and the adequacy of the internal control system of the auditee units, covering related information technology systems to suggest strong and appropriate measures, internal controls and risk management that add value and improve operations to the auditee units, such as improving operational processes to make the most of limited resources, etc.
5. To verify that the Company complies with the Anti-Corruption Policy effectively and prepare an internal audit plan to cover processes that may create a risk of corruption in order to ensure that the internal control of the Company is effective. Including promoting and creating awareness, risk assessment, creating a preventive work system and inspection.
6. To report on fact-based investigation results and significant risk issues. Including suggestions and guidelines for improvement that can be implemented for the Audit Committee to consider.
7. To coordinate with the auditee units for the executives of the auditee units to participate in providing information and suggestions that will make the audit results useful. Including following up on audit results, provide suggestions and consulting to the executives of the auditee units so that the improvement of the auditee units is in accordance with the recommendations in the audit report of the internal auditor to ensure quality management, continuous improvement of operational processes and greater efficiency.
8. To provide consulting services which is in the nature of providing advice and is generally provided when specifically requested by the service recipient. The nature and scope of consulting work will depend on agreement with the service recipient. In providing consulting services, the internal auditors must exercise appropriate professional caution in performing consulting work by maintaining objectivity and not assuming the role of executive or decision maker.


## 7. Ethics of Internal Auditors

### 1. Integrity

- To perform duties with honesty, diligent, and have a sense of responsibility.
- To comply with the law and disclose information as required by law and profession.
- To respect and support the legitimate objectives and ethical principles of the organization.

### 2. Objectivity

- To gather information, assess relevant situations objectively without bias, and do not engage in activities or relationships that is deteriorating.
- Do not accept any compensation that impairs or may impair the professional's judgment.

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### 3. Confidentiality

- To respect the value and rights of the owners of the information received and do not disclose information without appropriate authority.
- Be careful in using and protect information received during the performance of duties.
- Do not use the information received for personal gain or for any purpose that is against the law or objectives of the organization.

### 4. Competency


- To perform duties using knowledge, skills, and experience necessary to perform audit work.
- To perform internal audit work by adhering to the International Standards for the Professional Practice of Internal Auditing.
- To develop expertise, efficiency, and quality of audit work continuously.

## 8. Independence

1. The Internal Audit Department reports the results of internal audit work to the Audit Committee and reports matters relating to the management of the Internal Audit Department to the Chairman of the Executive Committee and Chief Executive Officer.
2. The Internal Audit Department is independent from other activities that are not the responsibility of internal audit work. The internal auditors are free to express their opinions and report with objectivity in accordance with the Standards for the Professional Practice of Internal Auditing.
3. The internal auditors must disclose details of the impact on independence and objectivity including their conflicts of interest to the Head of Internal Audit.

## 9. Audit work

1. Internal audit officers must perform their duties with independence, objectivity, honesty and integrity, expertise and caution like a professional, have human relations and communication skills, a good attitude towards co-workers and auditee units. As well as being responsible for continuous learning in order to have adequate knowledge and ability.
2. Periodically audit various departments in the organization to determine whether they are operating according to the plans, policies, goals, and objectives of the Company, as well as related regulations and laws.
3. When the audit is complete, the internal audit officers must arrange a closing meeting with the executives of the auditee units (Exit Conference) to clarify, discuss and exchange opinions about the facts discovered and corrective measures before presenting in the audit report.


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4. The audit report must be in writing, explaining the objectives, audit scope, facts discovered along with opinions and suggestions for improvement. From time to time, if there are findings that affect the organization and there is an urgent need, the auditors may be required to report verbally or present a partial report to the Audit Committee or the executive director or the auditee units for acknowledgement and order corrective action before further losses occur.
5. Internal audit officers must follow up on the performance according to recommendations in the audit report, contact and coordinate with the auditee units, and provide suggestions for improvement correctly.
6. The Head of Internal Audit must develop personnel performing audit duties to have sufficient knowledge, ability and experience to conduct audits on various matters.

#### 10. Standards for the Professional Practice of Internal Auditing

The practice of the Internal Audit Department of the Company uses the internal audit work manual, which was created as a working guideline that is the same standard and consistent with the standards for professional internal auditing set by the Association of Internal Auditors of Thailand.

The Internal Audit Charter No. POL-BOD 65-018 dated 11 November 2022 shall be cancelled, and replaced with this Internal Audit Charter instead.

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### Revision Record

Document No.	Issue No. /Revision No.	Date	Revised Part	Reason of Revision	Date of Cancellation
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IA 63/2557	2.0	22 FEB 2014	Reviewed	To comply with the concept of the supervision agency and the current operation	4 JAN 2016
IA 83/2559	3.0	4 JAN 2016	Reviewed	To comply with the concept of the supervision agency and the current operation	22 NOV 2016
OMD 2559/08	4.0	22 NOV 2016	Reviewed	To comply with the concept of the supervision agency and the current operation	25 DEC 2017
OMD 2560/06	5.0	25 DEC 2017	Reviewed	To comply with the concept of the supervision agency and the current operation	25 FEB 2019
OMD 2562/02	6.0	25 FEB 2019	Reviewed	To comply with the concept of the supervision agency and the current operation	2 MAR 2020
OMD 2563/03	7.0	2 MAR 2020	Reviewed	To comply with the concept of the supervision agency and the current operation	1 MAR 2021
POL-BOD 64-003	8.0	1 MAR 2021	Reviewed	To comply with the concept of the supervision agency and the current operation	12 NOV 021
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POL-BOD 65-007	10.0	10 NOV 2022	Reviewed	To comply with the concept of the supervision agency and the current operation	23 JAN 2024
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