



**Gunkul Engineering Public Co., Ltd. and GUNKUL's Group**

	Internal Audit Charter	Doc. No.	POL-BOD_65-007
		Effective Date	10 NOV 2022
	Approved by the Resolution of the Audit Committee Meeting No. 11/2022 dated 10 November 2022	No.	10.0
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## 1. Definitions

“Company”	Gunkul Engineering Public Co., Ltd.
“Audit Committee”	The Audit Committee of Gunkul Engineering Public Co., Ltd.
“Executive”	The person holding position from the level of Assistant Director of division and above of Gunkul Engineering Public Co., Ltd. and GUNKUL's Group
“Audited Unit”	The unit in accordance with the organization structure of the Company that is being audited
“Internal Audit Division”	The internal audit office of Gunkul Engineering Public Co., Ltd.
“Internal Audit Officer”	The officer under supervision of the internal audit office, which responsible for the internal audit work
“Chief of Internal Audit Office”	The person responsible for the internal audit office of Gunkul Engineering Public Co., Ltd.
“Internal Audit”	The review of management and operation in the audited unit for providing assurance and consulting services fairly and independently so as to enhance value and improve the organization in overall


This charter is to formulate to communicate with the Audit Committee, executives, management of the unit, and employees at all level to understand the internal audit, its objectives, scope, authority, duty and responsibility of the internal audit unit, and to enhance understanding and cooperation between units for overall interest adding value to the organization, which is in compliance with the professional standards on internal audit. This charter is required to be reviewed at least once a year.

## 2. Objectives of the Internal Audit

1. To emphasize on review and conduct assessment on the adequacy of the internal control system of the Company's operation by providing recommendations and beneficial advice towards the operational process of the Company and employees at all level to perform duty effectively, as well as encouraging the process of good corporate governance.
2. To communicate and make understanding with the executives and audited unit regarding risks so as to set up internal audit plan according to risk based auditing.

## 3. Line of Command

For line of command, the internal audit office is directly report to the Audit Committee, and the internal audit officer is directly report to the highest executive of the internal audit office. The highest executive of the internal audit office shall propose the annual internal audit plan and report on the results of the internal audit performance to the Audit Committee. The report related to the management of internal audit office shall be reported to the Chairman of the Executive Committee and the Chief Executive Officer.

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#### 4. Scope of the Internal Audit

The scope of the internal audit means the tests and assessment on adequacy and efficiency of the internal control system of the organization, and quality of work performed in every activity in the organization by focusing on prevention and correction of loss or damage rather than after the incident has incurred (detection and investigation). Thus, the internal audit officer is required to perform the following works

1. To review and report on reliability and completeness of financial information, operation and methods employed to make decision and measurement.
2. To review the system, which has significant impact on the operation, and to report whether the policies, plans and regulations, including related laws have been complied.
3. To review the determination and assessment of the impact of the Company's major risks, to lead to good internal control.
4. To review whether retention of assets is appropriate and the assets are in existence.
5. To assess whether the Company's resources have been efficiently utilized for the maximum benefit.
6. To review the operation or plans so as to ensure that they are in compliance with objectives and targets, and the work is undertaken according to plans.
7. To review the compliance within the organization.

#### 5. Type of Internal Audit

1. Performance audit is conducted according to plans and projects of the audited units so as to ensure that their performance are in accordance with objectives and targets or standards provided efficient, effective, and economical. Also, to ensure that the outputs and outcomes are in accordance with objectives and targets based on suitable index with consideration on adequacy and effectiveness of activities, risk management, and internal control of the audited units.
2. Financial audit is conducted to ensure accuracy and reliability of financial and accounting information and financial report, covering assets protection and assessment on adequacy of internal control system of various work systems. This is to ensure that the information recorded in accounting books, reports, registers, and documents is correct, complete, and verifiable or sufficient to prevent damage or loss of assets.
3. Compliance audit is conducted to examine work of units in the organization whether they are in line with the requirements of internal and external organization, such as laws, regulations, orders, policies, plans and methods provided in accordance with the resolutions of the Board of Directors.
4. Information technology audit is conducted to ensure accuracy and reliability of the working system and data obtained from computer processing, the access information system in improving and maintaining data security, to cyber security. Including report on the results and follow up on cyber security.
5. Management audit is conducted to examine the management of the audited units whether there are management system related to planning, controlling, assessing, and operation related to


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budget management, financial management, supplies and assets management, including other management that are appropriate and in compliance with the Company's mission, the principles of good corporate governance on reliability, responsibility, fairness and transparency.

- Special audit is related to the internal audit assigned by the Board of Directors and the Audit Committee in addition to those determined in the annual audit plan, such as in case there is a reasonable ground to suspect that misconduct has occurred or acts that imply corruption to illegal act. The examination will be conducted to obtain preliminary data for consideration of the actions of those directly involved.

## 6. Authority, Duty and Responsibility

- The internal audit office has a duty to examine the work of all units within the Group and has the authority to access data, documents, assets, and officers related to the audit work.
- The internal audit officer has no authority to determine the policies, working methods, and internal control system, as such duty is the responsibility of the related executives meanwhile the internal audit officer only has a duty to provide advices only.
- To determine the targets, directions, missions, scope and guidelines to support the management and operation of the Group in line with missions, targets, and policy of the Company and recommendation or comment of the Audit Committee, including the Company's budget system.
- To assess the risk management system and adequacy of the internal control system of the audited unit, covering the related information technology system to provide the suitable and thorough internal control measures and risk management, and to improve the operation of the audited unit, such the working process improvement to maximize the use of limited resources.
- To audit the Company to comply according to the Anti-Corruption policy efficiently and prepare the audit plan covering the process that may pose a risk of corruption so as to ensure that the Company's internal control is efficient, including promoting and creating awareness of risk assessment, creation of preventive and examination system.
- To report the audit outcome in accordance with facts, as well as, other key risk factors, including recommendations and guidelines on practical improvements and correction to the Audit Committee.
- To coordinate with the audited unit so the management of the audited unit is able to participate in providing information and recommendations beneficial to the audit work, and to monitor the audit outcome, provide advices and recommendation to the management of the audited unite for improvement and correction of the audited unit in accordance with the recommendations in the audit report of the internal audit officer. So that the management will have a better quality and there will be a continuous improvement in the working process efficiently.
- Consulting Service is generally available upon request from a service provider. The nature and scope of the consultation depends on the agreement with the client. In providing consulting services, the internal auditor must take professional precautions in performing the advisory work appropriately, maintain integrity, and do not take responsibility as an executive or decision maker.

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## 7. Ethics of the Internal Audit Officers

### 1. Integrity

- To perform duty with integrity, diligence and responsibility
- To comply with laws and disclose information in accordance with legal and professional requirements
- To respect and support the legitimate objectives and ethical principle of the organization

### 2. Objectivity

- To collect information, assess the related conditions without prejudice and not participate in the negative activity and relationship
- Not accept any compensation that impair or may impair the judgment of professionals

### 3. Confidentiality

- To respect value and right of the owner of the information received and not disclose the information without appropriate authority
- To be careful in use of information and protect the information acquired during performing duty
- Not using the information acquired for personal gain or any purpose in conflict with laws or objectives of the organization

### 4. Competency


- To perform the duty with competence, skill and experience necessary to undertake the audit work
- To perform the audit work in accordance with the standards for professional internal auditing
- To develop skill, effectiveness and quality of the audit work continuously

## 8. Independence

1. The internal audit office is required to report the internal audit outcome to the Audit Committee and report on management work within the internal audit office to the Chairman of the Executive Committee and the Chief Executive Officer.
2. The internal audit office is independent from other business which is not considered the duty of the internal audit office. The internal audit officer is independent to express his/her opinion, preparing a report with objectivity in accordance with the standards for professional internal auditing
3. The internal audit officer is required to disclose details of his/her impacts on independence, objectivity, and disclosure on conflict of interest to the chief of internal audit office

## 9. Audit Work

1. The internal audit officer is required to perform his/her duty with independence, objectivity, integrity, proficiency and care like a professional practitioner, possess interpersonal skill, and skills in contact and communication, good attitude towards colleagues and the audited unit, and has self-responsibility to continually learn to have sufficient knowledge and abilities.
2. To examine other units in the Company periodically to ensure that plans, policies, targets and objectives of the Company, as well as, related regulations and laws have been complied.

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3. When the audit work is completed, the internal audit officer is required to arrange a meeting to close the audit work together with the management of the audited unit (Exit Conference) for clarification, discussion on, and exchange of views related to the facts found, including the improvement and corrective measures before they are presented in the audit report.
4. The audit report is required to be made in writing with explanation on objectives, audit scope, facts found, including opinion and recommendation for improvements and corrections. If the findings have impact on the organization and is urgent, the internal audit officer may make a verbal report or submit a partial report so the Audit Committee or the Executive Committee member or the audited unit has an opportunity to acknowledge and make order for correction before loss further enlarge.
5. The internal audit officer is required to monitor and follow up on the progress of work undertaken in accordance with recommendations in the audit report, contact and coordinate with the audited unit, and provide advices for correct improvement.
6. The chief of internal audit office is required to develop his/her personnel undertaking the audit work to have sufficient knowledge, abilities and experience in auditing.

#### 10. Standard Practice of Internal Audit Profession

Operations of the Company's internal audit office shall be undertaken in accordance with the internal audit manual, which is prepared as a standard guideline, and in compliance with the standards for professional internal auditing provided by the Institute of Internal Auditors of Thailand.

The internal audit charter No. POL-BOD 64-028 dated 12 November 2021 is revoked and replaced with this internal audit charter.


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**Record of Amendment**

Document No.	No./Amendment No.	Date	Amended Statement	Reason for Amendment	Revocation Date
IA12/2551	1.0	27 OCT 2008	Revision	To comply with the concept of the supervision agency and the current operation	22 FEB 2014
IA63/2557	2.0	22 FEB 2014	Reviewed	To comply with the concept of the supervision agency and the current operation	4 JAN 2016
IA83/2559	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 2021

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POL-BOD 64-028	9.0	12 NOV 2021	Reviewed	To comply with the concept of the supervision agency and the current operation	10 NOV 2022
POL-BOD 65-007	11.0	10 NOV 2022	Reviewed	To comply with the concept of the supervision agency and the current operation	-