

## Report of the Audit Committee



**Mrs. Valeeratn Chuerboonchai**

Chairperson of the Audit Committee

Appointed by the Board of Directors (the Board), the current Audit Committee consists of 3 proficient and knowledgeable independent directors, all of whom command diverse expertise and experience, In 2023, after Mr. Thakol Nunthirapakorn retired by rotation from the Board at the 2023 Annual General Meeting (“AGM”) from April 24, 2023. The Board meeting elected Mrs. Valeeratn Chuerboonchai was appointed by the Board meeting to take the Chairperson of the Audit Committee and appoint Dr. Teerachai Pornsinsirak to take Member of the Audit Committee on April 25, 2023 onward, the individual terms of the Committee are summarized as follows:

January 1, to April 24, 2023

1. Mr. Thak	Nunthirapakorn	Chairman
2. Miss oranuch	Supaibulpipat	Member
3. Mrs. Valeera	Chuerboonchai	Member

April 25, to December 31, 2023

1. Mrs. Valeera	Chuerboonchai	Chairman
2. Mr. Prase	Deejongkit	Member
3. Dr. eerachai	Pornsinsirak	Member

Serving as secretary to this committee is Mr. Wisit Wachiralappaitoon, Chief Financial Officer.

The composition and qualifications are considered suitable. Mrs. Valeeratn Chuerboonchai and Mr. Prasert Deejongkit are particularly qualified for reviewing financial statements’ credibility against the requirements of the Securities and Exchange Commission, Thailand (SEC) and Stock Exchange of Thailand (SET).

The committee executed its Board-assigned duties and those under its own charter, which agreed with SEC’s and SET’s best practices, in oversees review financial reports to ensure that they are accurate, completely, and its business operations are compliant with applicable laws regulations and policy. The Audit Committee is also responsible for proposing to appoint and proposing to terminate the external auditor of the HARN’s, including considering the appointment, transfer and termination of the employment the internal auditors of the HARN’s. It also reviewed and advocated HARN’s corporate governance, together with adequate risk management and internal control system, as well as enforcement of compliance. It ensured HARN’s emphasis on being a transparent organization with efficient and effective internal audit activity, while aligning corporate goals, and improve the Internal Audit to be a trustworthy for sustainable long-term value creation for HARN with due regard for satisfying stakeholders’ expectations.

1. Advocated the upgrading of processes of governance, risk management, and compliance processes, with a focus on raising awareness of employees’ careful and thoughtful actions, including the review of rules and regulations related to the operation together with the cautious internal control process, the review of the investigation process and disciplinary action to be appropriate and fair.

2. Strengthen internal audit quality to efficiently, effectively, and credibly accommodate stakeholders' expectations by focusing on performance audit practices and increasing the role of advice consulting. In addition, by utilizing important external risk factors that affect business operations, internal audit activities can be identified in a timely manner, add value to HARN and continuously improve operational processes.
3. Encouraged and focus on managing Cybersecurity Risks that could impact the security and stability of the HARN's Information system to ensure the professional operation of HARN, considering all aspects of operation.
4. Enhance Corporate Governance to drive the organization towards sustainable growth by advocating the role in providing assurance and consultation on Sustainability as well as the disclosure of Sustainability information in a transparent and trustworthy manner to all stakeholders.

In 2023, held a total of 5 meetings all of the Audit Committee members attended every meeting detail of attendance meeting as follows;

January 1, to April 24, 2023 : Meeting 1 time			April 25, to December 31, 2023 : Meeting 4 times		
1. Mr. Thak	Nunthirapakorn	: 1 time	1. Mrs. Valeera	Chuerboonchai	: 4 times
2. Mr. Prase	Deejongkit	: 1 time	2. Mr. Prase	Deejongkit	: 4 times
3. Mrs. Valeera	Chuerboonchai	: 1 time	3. Dr. eerachai	Pornsinsirirak	: 4 times

Including consultation with the executives, the Internal Auditor, and the Auditor. In addition, the Audit Committee held one non-executive meeting with the external auditor for unrestricted consultation on the external auditor's work, its opinions, issues arising from audit and financial report scrutiny, together with its collaboration with the Audit Committee and Internal Auditor. Each quarter, the Audit Committee a performance report to the Board, which the performance highlights of the Audit Committee as follows:

### 1. Reviewed the Financial Statements

The Audit Committee reviewed financial reports both quarterly and annual separate and consolidated financial statements data. It also examined key audit matters, appropriateness of the account recording system, and disclosure of other key information, indicated in the auditors' report by Dharmniti Auditing Co., Ltd. To this end, reviewed the credibility of estimated figures, assumptions requiring managements' discretion, disclosure of key transactions potentially affecting financial reports, while obtaining clarification from the external auditor and management to ensure that financial report preparation was accurately, credibly undertaken and useful for the useful for users of financial reports, as well as the criteria of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The auditor has reviewed and audited the financial report, and provided unqualified opinions.

### 2. Internal Audit

The Audit Committee reviewed and approved annual audit plans, conformance to the plans, internal audit findings and recommendations and follow-ups as well as improvements of significant issues every quarter. It also assessed the independency of the internal audit from Ultima Advisory Company Limited to perform the duties efficiently and effectively continuously, comply with rules and policies, support the adoption of audit management system and data analysis tools to manage the internal audits. In addition, it also pushed of the quality of audit perform for greater professionalism that creates sustainable value to the organization, and upheld internal audit assessment of international professional standards, to ensure aspects of good governance and adequate internal control and internal audit.

### 3. Connected Transactions

The Audit Committee reviewed connected transactions or those posing potential conflicts of interest with that of HARN's and subsidiary under the SET's regulations to the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) announcements and other relevant laws. There is a view that transaction meets the general trade conditions, fairness, and sensibility taking into account the best benefits of business and its shareholders. Such transactions were also promptly disclosed to SET.

### 4. Review of Compliance with Laws, Corporate Governance, Risk Management, and Internal Control

The Audit Committee reviewed the efficiency and effectiveness of corporate governance while giving support for business in pursuit of sustainability, reviewing compliance with current laws and regulations, as well as encouraged the preparation for and closely monitored the upcoming laws that may impact HARN's businesses, also reviewed risk management measures and close monitoring of cyber security risk outcomes and emerging threats, include key risk other to ensure efficiency and effectiveness. It also emphasized the readiness of the workforce in support of rapid change. The Audit Committee, moreover, followed supervises the adequacy and appropriateness of good corporate governance, risk management, internal controlm comply withorganization-wide regulations laws and rules include reviewed the complaint handling and whistleblowing process, it endorsed the sufficiency of the internal control system as required by the SEC to ensure that HARN commands appropriate and sufficient internal control, comply with law without major problems or defects process business.

### 5. Appointment of the External Auditor for 2023 and 2024 and Approval for Audit Fee

In selecting the external auditor, the Audit Committee considered performance records, experience, independency, audit fees, and compliance with SEC's announcements. The Committee resolved to nominate Mr.Thanawut Piboonsawat, License No.6699 and/or Miss Potjanarat Siripipat, License No.9012 and/or Miss Roongnapha Saengchan, License No.10142 and/or Miss Techinee Pornpenpob, License No.10769, or other auditors approved by the Office of the SEC's from Dharmniti Auditing Company Limited as external auditor and the proposed audit fee for the Board's endorsement before submitting to the 2023 Shareholders' Annual General Meeting for approval.

From 2017 to 2023, the auditor from Dharmniti Audit Co., Ltd. has performed the duty of reviewing, inspecting and suggesting on HARN's financial statements for 7 consecutive fiscal years, which is due as specified by the Securities and Exchange Commission. The Audit Committee has considered and selected auditors based on their performance, experience, independence, audit remuneration, as well as not contrary to the announcement of the Securities and Exchange Commission. It was approved to propose to the Board of Directors to consider and approve the change of auditors and determine the audit fees for 2024 in order to request approval from the 2024 Annual General Meeting of Shareholders.appointment of the auditors from Karin Audit Company Limited namely; Mr. Jadesada Hungsaprue CPA Registration No. 3759 or Ms. Kannika Wipanurat CPA Registration No. 7305 or Mr. Jirote Sirirorote CPA Registration No. 5113 or Ms. Nonglak Pattanabandith CPA Registration No. 4713 or Ms. Sumana Senivongse CPA Registration No. 5897 or Mr. Komin Linphrachaya CPA Registration No. 3675 or Ms. Kojchamon Sunhuan CPA Registration No. 11536 or Mr. Worapol Wiriyakulapong CPA Registration No. 11181 or Mr. Pojana Asavasontichai CPA Registration No. 4891 or Mr. Wichian Proongpanish CPA Registration No. 5851 or other auditors approved by the Office of the SEC's from Karin Audit Company Limited as external auditor of HARN and the proposed the 2024 audit fee for the Annual General Meeting Shareholder for approval.

## 6. Quality Assessing of the Audit Committee

The Audit Committee reviewed its own charter and assessed its own performance as a group and individuals against SET's best practices to ensure efficient, fruitful performance. Overall assessment result for as a group and dividul was "excellent" and result for self-assessment was "excellent", and reported its performance outcomes to the Board acknowledged, as well as action sets plans to improve its process of governance, risk management, and internal control supervision as well as compliance with HARN's regulations.

In conclusion, this year the Audit Committee its charter duties and responsibilities with diverse expertise, prudence, and independence while providing creative views and advice for equal benefit of all stakeholders. The Audit Committee concluded that HARN and Subsidiaries had valued efficient and effective business conduct, prepared credible and material financial reports in line with financial reporting standards, and sufficiently provide disclosure of connected transactions with potential conflicts of interest, as well as had risk management, internal control process, good corporate governance and anti-corruption prevention suitable and adequate, include in full has compliance with business applicable laws and regulations has efficient and efficient.