Charter of Internal Audit Department
Univentures Public Company Limited

1. Objective

The Internal Audit Charter is established to define the objectives, powers, duties, and responsibilities of internal auditors to serve as a guideline for their work, based on internationally accepted internal audit standards. This will contribute to the achievement of objectives by Univenture Public Company Limited and subsidiaries (hereinafter referred to as "the Company") in achieving objectives and ensuring adequate governance, risk management, and control processes appropriate to business operations.

2. Mission of Internal Audit Department

The Internal Audit Department is tasked with providing independent and impartial consulting and assurance services to enhance value and improve the Company's operations, and to contribute to achieving the Company's objectives by employing a systematic and methodical approach to assess and improve the effectiveness of governance, risk management, and control processes.

3. Code of Ethics and Qualifications of Internal Auditor

3.1 An internal auditor must perform his/her duties with adherence to Code of Ethics of Internal Auditor under guidelines as follows;

3.1.1 Integrity

3.1.1.1 Perform duties with integrity, diligence, and sense of work of responsibility.

3.1.1.2 Comply to laws and disclosure of information as described by laws and Code of Professional Ethics.

3.1.1.3 Avoid participation on purpose in illegal activities or actions that may result in damage to internal audit profession or reputation of the Company.

3.1.1.4 Respect and support objectives that are in line with laws and Code of Business Ethics of the Company.

3.1.2 Objectivity

3.1.2.1 Avoid participation in activities or relationships that undermine or may undermine unbiased audit or may create bias which involves participation in activities or relationships that are against the Company’s benefits.

3.1.2.2 Avoid acceptance of any compensation that undermine or may undermine judgement of internal auditor.

3.1.2.3 Disclose all facts from auditing in which the audit report may distort without disclosure of such facts.

3.1.3 Confidentiality

3.1.3.1 Secure information obtained during work and avoid disclosure of such information before receiving approval from person of authority, unless in the case that such disclosure of information is in line with laws or Code of Professional Ethics.

3.1.3.2 Take discretion in usage and security of information obtained during work.

3.1.3.3 Avoid using obtained information for personal benefits or any purposes that are against laws or against objectives according to laws and Code of Business Ethics of the Company.

3.1.4 Competency

3.1.4.1 Perform work in specific area that he/she has knowledge, skills, and experience and avoid accepting or performing work that he/she lacks knowledge and skills on, unless he/she is provided with advice or support to have sufficient knowledge and skills to perform the audit.

3.1.4.2 Continuously develop professional knowledge and skills including expertise and quality of services.

3.1.4.3 Perform duties with discretion as a professional should act.

3.1.5 Professional Care

3.1.5.1 Exercise appropriate professional care in planning and conducting internal audits.

3.1.5.2 Use professional judgment in observing and questioning while planning and conducting internal audits.

3.1.5.3 Maintain a curious and attentive attitude, carefully consider information, and seek additional evidence when necessary.

3.2 Qualifications

3.2.1 Head of Internal Audit Department

3.2.1.1 Bachelor's degree or higher.

3.2.1.2 Experience in internal audit work; knowledge, skills, and understanding of the organization's business; experience in internal auditing; knowledge of good governance, internal control, and risk management; and other abilities necessary to perform assigned duties.

3.2.2 Internal Auditor

3.2.2.1 Bachelor's degree or higher.

3.2.2.2 Possesses experience in internal audit work; knowledge, skills, and expertise in conducting audits; knowledge of risk management and internal controls; ability to assess the likelihood and impact of risk factors on management success; ability to analyze problems from various data findings; skills in communication through speaking, summarizing, and writing reports; initiative, observation, and good interpersonal skills; polite, humble, and receptive to the opinions of others; and a commitment to continuous self-development related to internal audit work.

4. Duties and Responsibilities

4.1 Conduct Charter of the Internal Audit Department and prescribe objectives, goals, scope of responsibility, and direction for the work of Internal Audit Department, as well as preparing manpower plan, training plan, and annual budget plan.

4.2 Conduct annual internal audit plan and present to the Audit Committee for approval.

4.3 Examine and review sufficiency, efficiency, and effectiveness of internal control system and risk management of the Company in order for the Audit Committee and top-level executives to have confidence that activities are under sufficient and proper control to manage risks to be at proper level for operating business.

4.4 Provide recommendations for improvement of work process related to risk management, internal control, and corporate governance.

4.5 Review work processes according to annual auditing plan approved by the Audit Committee and in line with policies assigned by the Audit Committee

4.5.1 Review accuracy and credibility of financial and non-financial information, including systems and operations related to accountancy and finance.

4.5.2 Review work processes that significantly impact operations and reporting to ensure compliance to prescribed policies, plans, and regulations, as well as related laws.

4.5.3 Review the use of investment funds from fundraising to meet the objectives that have been disclosed as assigned by the Audit Committee.

4.5.4 Review appropriateness of asset maintenance, utilization of assets with efficiency, effectiveness, and conservation, and review existence of such assets.

4.5.5 Review compliance to Code of Business Ethics, Securities and Exchange Laws, regulations of the Stock Exchange of Thailand, as well as regulations, notifications, rules, standards, policies, plans, or laws related to the Company's business.

4.5.6 Review transactions that may relate to corruption to ensure that Code of Business Ethics, policies, and internal control of the Company are effective and under regular compliance.

4.5.7 Review sufficiency, appropriateness, and efficiency of information technology systems related to internal control.

4.5.8 Review related party transactions or transactions that may have conflicts of interest, as well as material transactions to be in accordance with the regulations of the Stock Exchange of Thailand and related laws.

4.6 Report auditing results and provide recommendations for improvement of work to examination unit and report to top level executives and the Audit Committee.

4.7 Follow up on auditing results to ensure that responsible persons conduct improvements on found issues.

4.8 Provide consultancy by offering creative ideas that are beneficial to the Audit Committee, top level executives and the head of examination unit are related to risk management, internal control, and corporate governance.

4.9 Provide consultancy and recommendations on internal control system of future business process.

4.10 Coordinate with departments that have other examination activities such as auditor and related governing authority to ensure increase of auditing efficiency and reduction of work duplication.

4.11 Perform work related to complaint procedures, maintenance of complaint information and complainants to report to the Audit Committee.

4.12 Perform other duties related to internal control apart from prescribed annual auditing plan as assigned by top level executives and the Audit Committee.

5. Independency

5.1 Internal Audit Department shall report results of auditing to the Audit Committee and report matters related to management within Internal Audit Department to President or acting person.

5.2 Internal Audit Department shall have independency from other businesses that are not duties of internal auditing work in which internal auditor has independency to present opinions and reports with objectivity according to internal auditing standards.

5.3 Internal auditor shall not participate in work that is not related to internal auditing or other activities that may impact independency and objectivity of internal auditor, as follows;

5.3.1 Perform work duties that are not related to internal auditing.

5.3.2 Prepare or approve accounting transactions or financial reports.

5.3.3 Manage work of employees in departments apart from Internal Audit Department, unless such employees in other departments are assigned to work that are part of internal auditing.

5.4 Head of Internal Audit must confirm the independence of the internal audit work to the Audit Committee at least once a year.

5.5 Internal auditors must disclose details of the impact on the independence and impartiality, and disclose any conflicts of interest to Head of Internal Audit Department prior to conducting the audit.

6. Auditing Authority

6.1 Examine financial instruments, assets, information technology system, activities, and accounting documents, supporting documents, correspondence, and other related reports.

6.2 Invite employees of examination unit to provide information, explanation, and deliver documents or evidence related to auditing matters.

6.3 In reasonable case, Head of Internal Audit Department can procure internal audit experts from external to perform auditing work in the Company. In this regard, such procurement shall be in line with procedures of the Company prescribed by the Audit Committee.

7. **Reporting and Monitoring of Audit Results**

7.1 Internal auditor shall prepare audit report, summarize on key issues and impacts that may occur, as well as providing recommendations to the head of examination unit after completion of auditing process in order for the head of the examination unit to proceed with improvements on internal control system in time.

7.2 Procedures on detected issues.

7.2.1 In the case that an issue is detected in which its cause is from lack of regulation, internal auditor shall report to high level executive of such examination unit to prescribe and announce regulation on such matter in which the internal auditor shall follow up on progress within 30 days.

7.2.2 In the case that an issue is detected in which its cause is from outdated or improper regulation for current work, internal auditor shall report to high level executive of such examination unit to improve such regulation in which the internal auditor shall follow up on progress within 30 days.

7.2.3 In the case that an issue is detected in which its cause is from the examination unit not complying to prescribed regulation, internal auditor shall report to high level executive of such examination unit to amend such issue and shall interrogate officer who commits non-compliance and follow up on progress within 30 days.

7.3 Procedures on detection of fraud

7.3.1 In the case that an employee commits wrongdoing but the damage is not significant to the Company, Head of the Internal Audit Department shall report audit results with evidence and witness to President or acting person in order to proceed with the Company's procedures and shall report such process to the Audit Committee without delay.

7.3.2 In the case of possible involvement by executives, Head of the Internal Audit Department shall report audit results with evidence and witness to the Audit Committee for consideration.

7.4 Head of the Internal Audit Department shall report audit results, summarize on key issues, provide recommendations and progress of improvement to top level executives and the Audit Committee at least once per quarter.

8. **Chain of Command**

Internal Audit Department directly reports to the Audit Committee with chain of command as follows;

8.1 The Audit Committee is responsible for considering opinions regarding appointment, relocation, and termination of employees together with President or acting person.

8.2 The Audit Committee is responsible for determining remuneration and achievement of the Head of Internal Audit Department.

8.3 The Head of Internal Audit Department is responsible for consideration on appointment, relocation, termination, and determination of remuneration and achievement of internal auditors before presenting to President of acting person and further present results of consideration on the achievement of internal auditors to the Audit Committee.

9. Quality Assessment

The Head of Internal Audit Department has duties and responsibilities to manage quality assessment of Internal Audit Department to ensure that the department has efficient management and auditing operations as well as having internal auditors with knowledge, skills, and expertise suitable for work. The assessment is separated into 2 methods as follows;

9.1 Head of examination unit shall evaluate quality of the Internal Audit Department after completion of audit in order to use assessment results to improve operations of the Internal Audit Department to be more efficient.

9.2 An independent external agency shall evaluate the quality of internal audit management and operational performance at least every 5 years, and Head of Internal Audit shall present the results of the internal audit quality evaluation to top level executives and the Audit Committee.

The Internal Audit Department must consider and review the suitability of the Charter annually. If it deems appropriate for improvement, the Internal Audit Department is responsible for presenting to the Audit Committee for consideration.

This Charter of Internal Audit Department (amended in 2024 - 2025) has been approved by the Audit Committee at the Audit Committee Meeting No. 5/2024 - 2025 on 18 September 2025. It will be effective from 19 September 2025 onwards.