



Report of the Audit Committee

Dear Shareholders

The Audit Committee of Samart Digital Public Company Limited, which has been appointed by the Board of Directors, consisted of 3 independent directors and all audit committee members are fully qualified as specified in the Audit Committee Charter and pursuant to the regulations of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Audit Committee has performed duties as specified in the Audit Committee Charter, regulations and operating guidelines specified by the SET. The Audit Committee held 4 meetings in 2024, the Company's management, Internal Audit Unit including the auditor jointly attended all meetings. The Audit Committee has also attended the meeting with the auditor without any participation of the management. Essence of the meetings were summarized below:

- **Review quarterly and annual financial statements**

The Audit Committee has reviewed accuracy, completeness and credibility of the quarterly and annual financial statements of the Company to ensure that they have been prepared pursuant to the Thai Financial Reporting Standards with adequate disclosure of information.

The Audit Committee deemed that material essence of such financial statements was correctly, reliably, and information has been adequately disclosed and beneficial to the shareholders.

- **Review related transactions or connected transactions**

The Audit Committee has reviewed related transactions or connected transactions on a quarterly basis for compliance with the laws and regulations specified by the Capital Market Supervisory Board and other relevant agencies.

The Audit Committee has an opinion that the connected transactions or the transactions which may have a conflict of interest with the Company passed transparent consideration processes and they were for the best interest of the Company with adequate and complete disclosure of information.

- **Review compliance with laws and regulations of the relevant agencies**

The Audit Committee has reviewed the Company's compliance with the laws of the SEC, regulations of the SET and other laws related to the Company's businesses.

The Audit Committee opined that the Company has strictly complied with the principles of the laws and regulations, as well as laws related to the Company's businesses with adequate and appropriate disclosure of information.

- **Review adequacy of internal control system**

The Audit Committee has reviewed the effectiveness and adequacy of the internal control system, and monitored results pertaining to the recommendations to prevent recurrence of deficiencies and ensure that the Company has adequate internal control system.

The Audit Committee concluded that the Company's overall internal control system were adequate, appropriate and effective with no significant deficiencies or irregularities found.

- **Review internal audit operations**

The Audit Committee has supervised operations of the Internal Audit Unit and acknowledged the audit result report every quarter by emphasizing on the internal control to prevent or minimize likelihood of risks. The Audit Committee has also provided recommendation for improving the internal audit systems to make them more efficacy and consistent with the International Standards for the Professional Practice of Internal Auditing.

The Audit Committee opined that performance of the Internal Audit Unit achieved the specified plan and efficiently as the international standards.

- **Compliance with Corruption Prevention Measures**

The Company has established the Corruption Prevention Policy and provided channels to send complaints and information on misconduct through the Company's website. The Internal Audit Department is responsible for preliminary investigating of offenses and following the steps of the policy and then propose to the Audit Committee. In 2024, there was no case of misconduct on the ethics and no matters violated the Company's Corruption Prevention Policy.

- **Consideration on selection and proposal on appointment of the Company's auditor**

The Audit Committee has considered on selection, proposal on appointment of the auditor and remuneration fee for 2024 to the Board of Directors for further propose to the shareholders' meeting by considering from the operating standard, experience and independence in auditing, provision of consultancy, suitable remuneration fee as well as auditing expertise of the Company's business.

The Audit Committee has considered and selected the auditors of EY Company Limited as the Company's auditor for 2024 by considering from knowledge, capability, experiences, independency and understanding of the Company's business.

- **Performance assessment of the Audit Committee**

The Audit Committee has assessed performance of the Committee every year. The evaluation results demonstrated that the Audit Committee has performed its duties and responsibilities with a commitment to accuracy, prudence, transparency and independence.

In overall, for the year 2024, the Audit Committee has completely performed duties as specified in the Audit Committee Charter approved by the Board of Directors. The Audit Committee was of the opinion that the financial reports have been prepared pursuant to the Thai Financial Reporting Standards, adequately disclosed and complied with the laws of the SEC, regulations of the SET and the laws related to the Company's businesses, and the internal control system was adequately circumspect.

(Dr. Chotivid Chayavadhanangkur)
Chairman of the Audit Committee
Smart Digital Public Company Limited