



BANGKOK ASSET
INTERGROUP



Charter of Internal Audit

Internal Use_YE'2026

No. BKA-SE-004-2026/Charter-IA

Internal Audit Charter

This Internal Audit Charter has been prepared with the objective of providing services to management and various functions within the organization through independent and objective assurance and advisory services, with a focus on adding value and improving the efficiency and effectiveness of the Company's operations. Accordingly, this Charter is intended to ensure that personnel at all levels within the organization have a clear understanding of the objectives, scope, responsibilities, independence, and operations of the Internal Audit function.

1. Mission

Internal Audit has the mission to provide independent and objective consulting and assurance services in order to add value to the organization and improve the Company's internal control system. Internal Audit contributes to the Company's achievement of its objectives by evaluating and improving the efficiency and effectiveness of the Company's risk management, internal control, and corporate governance systems through a systematic and disciplined approach.

2. Code of Ethics for Internal Auditors

2.1 **Integrity** Internal Auditors shall demonstrate integrity in performing the duties assigned to them in order to establish trust and ensure that their judgment is reliable.

- (1) Perform duties with honesty, diligence, and responsibility.
- (2) Comply with laws, rules, regulations, ethical principles, and disclose information as required by law and professional standards.
- (3) Refrain from participating in any illegal activities or any acts that may discredit the profession.

2.2 **Objectivity** Internal Auditors shall demonstrate objectivity in collecting, evaluating, and communicating information relating to the activities or processes under audit. Internal Auditors shall maintain a neutral attitude, be free from bias or undue influence by any person in making assessments, and avoid conflicts of interest.

- (1) Refrain from accepting any consideration that may impair, or be perceived to impair, the exercise of professional judgment.
- (2) Disclose or report all material facts identified during the audit which, if omitted, may distort the audit report.
- (3) Avoid auditing work for which they were previously responsible. In cases where independence may be impaired, such circumstances shall be reported to management or the Board of Directors for acknowledgment.

2.3 **Confidentiality** Internal Auditors shall maintain the confidentiality of all facts obtained, known, or observed in the course of performing their duties and shall not disclose such information unless duly authorized or required by court order.

- (1) Internal Auditors shall properly safeguard information obtained in the course of performing their duties.

- (2) Internal Auditors shall comply with applicable laws, policies, and procedures when using information and shall not use information obtained in the course of performing their duties for personal benefit or for the benefit of related persons.
- 2.4 **Due Professional Care** Internal Auditors shall exercise due professional care in planning and performing internal audit work.
- (1) Internal Auditors shall plan and perform audit work in accordance with generally accepted professional practices or the International Standards for the Professional Practice of Internal Auditing.
- (2) Internal Auditors shall perform their duties with due care by appropriately assessing the environment, circumstances, needs, and objectives of internal audit services.
- (3) Internal Auditors shall apply professional judgment, observation, and professional skepticism in performing audit work by assessing the reliability of information, questioning incomplete information, and seeking additional information or evidence where such information may cause misunderstanding or misreporting.
- 2.5 **Competency**
- (1) Internal Auditors shall perform their duties with appropriate knowledge, capability, expertise, and due professional care. Where specific knowledge, capability, or expertise is required, Internal Auditors should seek advice and/or assistance from other specialists.
- (2) Internal Auditors shall continuously develop their capabilities, proficiency, efficiency, and quality in performing their duties.
3. **Reporting Structure**
- The position and status of the Internal Audit function are significant to the independence and objectivity of its mission, reporting, and recommendations.
- 3.1 In performing internal audit work, the Internal Audit function shall report directly to the Audit Committee, while the general administration of the Internal Audit function shall report to senior management.
- 3.2 Senior management shall allocate personnel and resources to ensure that the Internal Audit function can perform its duties appropriately, in line with the volume of work and the complexity of the Company's activities. Senior management shall also promote and support Internal Auditors in developing their knowledge, skills, and capabilities through continuous professional development and training.
- 3.3 The Audit Committee shall consider the independence of the Internal Audit function and approve the appointment, transfer, and dismissal of the Head of Internal Audit.
- 3.4 The Head of Internal Audit and Internal Auditors shall be independent and free from conflicts of interest in relation to the activities under audit in order to perform their duties independently and objectively. They shall not audit any work for which they held managerial or operational responsibility during the preceding year.

4. Scope of Work

The scope of work of Internal Audit is to provide assurance that the Company's risk management system, internal control system, and corporate governance processes have been adequately and effectively established in accordance with the intended objectives, as follows:

- 4.1 Risk factors are appropriately identified, assessed, and managed.
- 4.2 Financial, management, and operational information is prepared accurately, reliably, and in a timely manner.
- 4.3 The Company's business operations and work processes are conducted in compliance with applicable policies, regulations, and laws.
- 4.4 Resources and assets are procured economically, and their safeguarding is subject to adequate control and oversight.
- 4.5 The Company's resources and assets are used efficiently and cost-effectively, and measures are in place to prevent fraud or corruption.
- 4.6 The accuracy, reliability, and adequacy of operating systems and information systems, including information security, are assessed to ensure that internal controls are stringent, appropriate, and effective.
- 4.7 Observations, inspections, reviews, or other assignments as entrusted by the Board of Directors, the Audit Committee, or the Managing Director are carried out to identify operational errors or fraud-related issues.
- 4.8 Plans and projects are implemented in accordance with the established objectives.
- 4.9 Continuous quality improvement is carried out across all processes and control activities.
- 4.10 If independence is impaired, whether in fact or in appearance, Internal Auditors shall disclose the details of such impairment and report directly to the Company's Audit Committee.

5. Duties and Responsibilities

Internal Auditors are responsible for the Company's internal audit work in accordance with the Company's requirements and policies. They shall report audit results to the Audit Committee and provide summaries of audit results to management. Their duties include reporting on the assessment of the effectiveness of the internal control system and risk management system, identifying improvement measures, coordinating with relevant departments to enhance the efficiency of work system improvements, and following up on the performance of audited units. The details are as follows:

- (1) Prepare the annual internal audit plan based on a risk-based methodology and submit it to the Audit Committee for consideration and approval.
- (2) Conduct audits in accordance with the approved plan, including special projects assigned by the Audit Committee or management.
- (3) Report audit results, including the progress of work performed against the approved plan.

- (4) Follow up on the performance of audited units to determine whether work systems have been improved in accordance with the recommendations provided.
- (5) Support operations and provide necessary information to the Audit Committee and management in relation to audit work and rules applicable to the Company's business.
- (6) Coordinate with the Company's external auditor to ensure that the audit of the financial statements achieves its objectives.
- (7) Provide advice, recommendations, reviews, and improvement guidelines on internal control, risk management, and good corporate governance to management and audited units.
- (8) Perform other activities as assigned by the Audit Committee or management, in addition to the approved annual audit plan.

6. Audit Authority

Internal Auditors are authorized and empowered to access the Company's information, systems, and personnel relevant to the performance of audit work, as necessary and appropriate. Management at all levels of the organization has the duty to support Internal Auditors in performing their duties, achieving the audit objectives, and serving the best interests of the Company.

Any documents and information obtained in the course of an audit shall be kept confidential and shall not be disclosed to any other person without authorization from the relevant authorized person, unless such disclosure is required by law or is mandatory.

Internal Auditors should not be assigned to perform duties unrelated to internal audit work or to provide assurance over activities for which they, as Internal Auditors, previously held managerial responsibility or involvement within one year prior to the audit, or any activities which the Head of Internal Audit considers may affect the independence and objectivity of Internal Auditors.

7. Professional Standards

The operations of the Internal Audit function shall comply with the professional standards for internal auditing prescribed by the Institute of Internal Auditors and shall strictly adhere to the ethics of internal auditors.

8. Audit Operations

- (1) Audit the Company's various departments in accordance with the audit plan in order to assess whether operations have been carried out in accordance with plans, policies, goals, objectives, procedures, and applicable laws.
- (2) Upon completion of an audit, the auditor shall arrange an exit conference with the management of the audited unit to discuss and exchange views on the facts and deficiencies identified, as well as corrective and improvement measures, before presenting them in the audit report.

- (3) The audit report shall be prepared in writing and shall describe the audit objectives, audit scope, deficiencies identified, recommendations for improvement, and comments from the audited unit.
- (4) Internal Auditors shall follow up on the performance of various departments in relation to the recommendations provided, coordinate with audited units, and provide guidance on appropriate corrective actions and improvements.
- (5) Auditors shall maintain independence and neutrality and perform their duties with honesty, integrity, and ethical conduct.

9. Audit Reporting

The audit report shall cover the audit objectives, audit scope, background information of the audited activity, audit findings, corrective action plans of the audited unit, recommendations of the auditor, and comments from the audited unit. The audit report shall be submitted to the Audit Committee for acknowledgment. A summary of the audit results shall also be submitted to the audited unit and the Chief Executive Officer for acknowledgment.

Internal Auditors shall follow up on audit results and the implementation by audited units of the recommendations provided in order to ensure that management has effectively implemented the recommended corrective actions, or that senior management has accepted the risks arising from non-implementation of such recommendations. The follow-up results shall be reported to the Audit Committee for acknowledgment.

10. Review and Revision of the Internal Audit Charter

The Internal Audit Charter shall be reviewed annually and submitted to the Audit Committee for consideration and approval of any amendments, if any.

This Internal Audit Charter was approved by the Audit Committee on 21 February 2026 and shall be effective from February 21, 2026, onwards.

Announced on February 23, 2026

Signed - Mr. Amornsakdi Kegcharoon -

(Mr. Amornsakdi Ketcharoon)

Chairman of the Audit Committee