

INTERNAL AUDIT CHARTER

PROEN CORP PUBLIC COMPANY LIMITED (the “Company”)

Purpose

This Charter is established to define the mission, scope of work, duties and responsibilities, audit authority, adherence to International Standards for the Professional Practice of Internal Auditing, independence, and reporting framework of the Internal Audit Department of Proen Corp Public Company Limited.

This Charter is intended to ensure that directors, executives, and employees at all levels clearly understand the role and responsibilities of the Internal Audit function.

Definition of Internal Auditing

“Internal Auditing” is an independent, objective assurance and consulting activity designed to add value and improve an organization’s operations. Internal auditing helps the organization accomplish its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

Mission

The Internal Audit Department provides independent and objective consulting and assurance services in order to add value and improve the operations of the Company and its subsidiaries.

The Internal Audit function assists the Company in achieving its objectives by evaluating and improving the effectiveness of risk management systems, internal control systems, and corporate governance processes through a systematic and disciplined approach.

Scope of Work

The scope of the Internal Audit Department covers activities designed to ensure that the risk management system, internal control system, and corporate governance processes of the Company and its subsidiaries are adequately established and effectively implemented to achieve the following objectives:

1. Risk factors are properly identified, assessed, and managed.
2. Significant financial, managerial, and operational information is prepared accurately, completely, reliably, and in a timely manner.
3. Operations and employee activities comply with applicable policies, regulations, laws, and relevant requirements.



4. Resources and assets are acquired economically, utilized efficiently and effectively, and adequately safeguarded.
5. Plans, projects, and objectives are implemented and achieved as intended.
6. Continuous quality improvement is embedded in all processes and control activities.

Duties and Responsibilities

The Chief Audit Executive (“CAE”) is accountable to the Company’s management and the Audit Committee for the performance of the Internal Audit function. The CAE shall report on the evaluation of the effectiveness of the internal control system and risk management system, including significant issues, recommendations for improvement, and corrective action plans.

The CAE shall also report on operational performance, compliance with the approved audit plan, and coordination with other governance and oversight functions within the Company.

The CAE and internal audit personnel at all levels shall have the following duties and responsibilities:

1. To prepare a risk-based audit plan (Risk-based Methodology) for submission to the Audit Committee for consideration and approval, and to notify the Managing Director for acknowledgement.
2. To conduct audit engagements in accordance with the approved audit plan, including special projects as requested or assigned by the Company’s management and/or the Audit Committee.
3. To report audit results and progress against the approved audit plan. In the event of significant issues, such matters shall be reported to management without delay.
4. To support the Audit Committee and the Company’s management by providing information necessary for the effective performance of audit-related oversight responsibilities.
5. To develop internal audit personnel to ensure adequate professional knowledge, technical skills, competencies, and business understanding necessary to perform assigned duties, and to support the attainment of relevant professional certifications.
6. To review and assess compliance with anti-fraud and anti-corruption policies, operational guidelines, delegated authorities, internal procedures, applicable laws, and regulatory requirements.
7. To perform other activities as assigned by the Company’s management and/or the Audit Committee.

Audit Authority

The Chief Audit Executive (“CAE”) and internal audit personnel at all levels are duly authorized to have full and unrestricted access to the Company’s information, systems, records, properties, and personnel relevant to the performance of audit activities, as necessary and appropriate.



Accordingly, management at all levels of the Company shall provide full cooperation and support to ensure that the Internal Audit function is able to fulfill its responsibilities and achieve the objectives of the audit function for the maximum benefit of the Company.

All documents and information obtained or accessed by the Internal Audit Department in the course of audit activities shall be treated as strictly confidential and shall not be disclosed to any third party without proper authorization from the relevant authorized persons, except where disclosure is required by applicable law.

International Standards for the Professional Practice of Internal Auditing

Internal audit personnel at all levels shall conduct themselves and perform their duties in compliance with the Company’s policies and regulations, and in accordance with the International Standards for the Professional Practice of Internal Auditing, including adherence to the relevant Code of Ethics.

Independence

The Chief Audit Executive (“CAE”) shall report administratively to the Chairman of the Executive Committee / Chief Executive Officer and the Managing Director, and functionally to the Audit Committee. Audit activities, including the scope of work, audit procedures, timing, and reporting content, shall remain independent from undue influence or interference in order to ensure that audit engagements are performed effectively, achieve their intended objectives, and are conducted in accordance with the approved audit plan.

The CAE and internal audit personnel at all levels shall not assume responsibility for routine operational functions unrelated to internal auditing. In the event that internal audit personnel are assigned to perform non-audit responsibilities, such duties shall not be considered as being performed in their capacity as internal auditors. Accordingly, they shall not audit the relevant function for a period of one (1) year following the completion of such assignment.

Reporting and Follow-up

The CAE or a designated representative shall prepare and issue an internal audit report for each engagement to the management of the audited function and shall provide copies of such reports to the Audit Committee, the Chairman of the Executive Committee / Chief Executive Officer, and the Managing Director.

Such audit reports shall summarize management’s responses and corrective action plans regarding audit findings and recommendations, including agreed implementation timelines and explanations for any recommendations not adopted.



Internal audit personnel at all levels shall be responsible for following up on audit findings and recommendations within an appropriate timeframe.

Effective Date

This Internal Audit Charter was reviewed and approved at the Board of Directors' Meeting No. 2/2026 held on 25 February 2026 and shall be effective from 26 February 2026 onwards.



(Dr. Panya Boonyaphiwat)
Chairman of the Audit Committee



(Mr. Kittiphan Sribua-iam)
Chief Executive Officer

