

The Audit Committee Report

The Audit Committee of TMT Steel Public Company Limited is composed of 3 Independent Directors. The Company's Chief Finance Officer serves as committee secretary. The Audit Committee is empowered by the Board of Directors to examine all matters related to the financial status of the Company and its internal and external audits. The Committee pursues and promotes good corporate governance by actively creating awareness and providing advice to management regarding sound risk management and internal control practices.

For the year 2023, the Audit Committee held 4 meetings to review the Company's financial statements which were certified by the external auditor and discussed the Company's other related activities in compliance with the rules and regulations of the Stock Exchange of Thailand as well as good internal control practices.

In such meetings, the Audit Committee met independently with the management and the internal and external auditors of the Company and conducted reviews and evaluations of accounting policies, and procedures relative to the accounting policies, the internal control assessment, and the audit plan. This included the independent meeting with auditors without the Management being in attendance. The Audit Committee also verified and accepted every quarterly financial statement and provided assessments and recommendations to the Board of Directors. Where weaknesses were identified in internal controls, corrective action plans were established to eliminate or reduce the associated risks.

The Audit Committee approved the appointment of Mr. Term Techasarin from EY Corporate Services Company Limited as the Company's internal auditor for Cyber Security. The internal auditor is responsible for conducting a cyber security assessment, preparing a report, and recommending cyber security improvements that are effective and adhere to internal audit standards and best practices. The internal auditor evaluated the business operations of the Company's information technology, then prepared a report and recommendation for internal control regarding cyber security for relevant executives to determine a corrective action plan to ensure that the issues discovered are effectively and timely solved.

The Board of Directors along with the Audit Committee approved the policy and reports for related party transactions in 2023.

According to the mentioned mission, The Audit Committee provided its opinions as the following:

1. The financial statements and consolidated financial statements of the Company and its subsidiary for the fiscal year ending December 31, 2023, were accurate, complete, and reliable.
2. The Company's assets are safeguarded, proper accounting records are maintained, and resources are utilized effectively and efficiently.
3. The Company complied with the securities laws, the Exchange's regulations, and other laws relating to the Company's business.
4. Mr. Kan Tanthawirat of PricewaterhouseCoopers ABAS, the Company's auditor, is suitable and provided appropriate services.
5. The related transactions arising in 2023 were rational and made for the optimal benefits of the Company.

6. In 2023, the number of the audit committee meetings and the attendance of such meetings by each committee member were as follows:

Mr. Chai Jroongtanapibarn	Chairman of the Audit Committee	4/4
Mrs. Ratana alee Gorsanan	Member of the Audit Committee	4/4
Mr. Anake Pinvanichkul	Member of the Audit Committee	4/4

7. The Audit Committee performed its duties in accordance with its charter, approved by the Board of Directors.

The Audit Committee proposed to the Board of Directors to appoint Mr. Kan Tanthawirat, Certified Public Accountant No. 10456 and Mr. Paiboon Tunkoon, Certified Public Accountant No. 4298, and Ms. Nopanuch Apichatsatien, Certified Public Accountant No. 5266 from PricewaterhouseCoopers ABAS Company Limited to be the Company's auditors in order to audit and express an opinion on the Company's financial statements. If none of them are able to carry out their duties, PricewaterhouseCoopers ABAS Company Limited will provide a replacement auditor for the fiscal year ending December 31, 2024. The appointment of an auditor and the audit fee will be subject to shareholder approval at the Company's Annual General Meeting, held on April 2, 2024.

Mr. Chai Jroongtanapibarn
Chairman of the Audit Committee