

Audit Committee Report

Dear Shareholders,

The Audit Committee of Sonic Interfreight Public Company Limited consists of qualified and independent directors. Assoc. Prof. Kalyaporn Panmarerng as the Audit Committee Chairman, Mr. Kanwat Aran and Mr. Rattawat Suksaichol as members of the Audit Committee.

In 2021, the committees met 4 times. Below are the meeting attendance records.

Name	Meeting attendance/total (times)
Assoc. Prof. Kalyaporn Panmarerng	attended 4/4 meetings
M.L. Mr. Kanwat Aran	attended 4/4 meetings
Mr. Rattawat Suksaichol	attended 4/4 meetings

Below are the highlights of deliberations in 2021:

1. Reviewed the quarterly and annual financial statements, related financial reports with the auditor, Internal Audit, and management. Investigated and commented on repercussions on financial statements such as the change in accounting estimate depreciation method of machinery and equipemtn in production process to ensure that the financial statements met with generally accepted accounting standards and adequate information disclosure.
2. Reviewed connected transactions or transactions with possible conflicts of interest. Viewed that the connected transactions were in line with regular business practices and trade criteria and benefited the business operations of the Company and its subsidiaries, as well as with adequate information disclosure.
3. Selected, nominated, and proposed pay for PricewaterhouseCoopers ABAS Ltd. as the Company's external auditor for 2021; held quarterly discussions with the external auditor about audit problems and timely corrective actions on key issues.
4. Verifying the transactions concerning asset acquisition and disposition, as well as related transactions or transactions that may involve a conflict of interest in year 2021. It was opined that entering into the Transaction is beneficial to the Company and is in-line with vision of subsidiary as a renewable energy developer. The Transaction allows the Company to immediately realize long-term value of the projects,

to enhance the Company overall financial position, and to reinvest into future projects with attractive returns.

5. The Audit Committee has reviewed the internal control processes together with management and internal auditor every quarter. In the past year, the Audit Committee focused on various matters with emphasis in risk assessment process, legal, safety and internal security control, internal control for Sonic Interfreight Public Company Limited, IT general control, in accordance with the concept of Risk Based Audit Approach. The Audit Committee provided recommendations that are necessary for further development of the Company and recommended to follow up with the relevant parties on the suggested course of action. The Audit Committee had opined that the internal audit was independent and appropriate.
6. The Audit Committee approved the annual internal audit plans, which aligns with the key risks and direction of the Company. The Committee also reviewed audit performance and internal audit reports. The committee has taken into consideration major audit issues as well as actively monitored the suggested key corrective actions so that good governance and adequate internal controls are achieved.
7. The Audit Committee has reviewed that the Company and its personnel have complied with the Good Corporate Governance Manual, emphasizing on operating with integrity, morality, ethics, and operating with transparency. and are responsible for their duties to ensure that the company operates under normal business conditions reasonably including pushing the company Anti-Corruption Policy in writing for management and employees to know and adhere to it as a line base of operations, including disseminating to All groups of stakeholders have been acknowledged and adhered to.
8. Oversee the adequacy assessment preparation and appropriateness of internal control system which covers organization and environment risk management, executive operational control, information system, data communication and tracking system. Give importance to adequate internal control system with efficiency and lead the organization to have good governance.

Monitoring the Company's performance this year under the assigned scope of duties and responsibilities, the Audit Committee feels that the Company prepared materially correct financial statements under the generally accepted accounting principles. Data for connected transactions or those of possible conflicts of interest were duly disclosed. In place were an internal control system and risk management practices of the company and its subsidiaries that proved adequate and fit business circumstances. Finally, the



SONIC INTERFREIGHT PUBLIC COMPANY LIMITED

Company accurately and thoroughly abided by the law, SET's requirements, and applicable legal provisions.

Assoc. Prof. Kalyaporn Panmarerng

Chairman of Audit Committee.