

## Audit Committee Report

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## To the Shareholders of G J Steel Public Company Limited

G J Steel Public Company Limited 's Board of Directors has appointed the Audit Committee consisting of three honorable independent directors as follows:

Name		Position	Number of Attendance
1	Assoc. Prof. Niputh Jitprasonk	Chairman of the Audit Committee	6 / 6
2	Mr. Stephen Karl Stewart	Member of the Audit Committee	6 / 6
3	Mr. Yingsak Jenratha	Member of the Audit Committee	6 / 6

The Audit Committee of G J Steel Public Company Limited have independence in performance of duties as assigned by the Board of Directors. The essence of the performance of the Audit Committee For the period for the year ended December 31, 2021, can be summarized as follows:

#### 1. Financial Statements Review

The Audit Committee has considered and reviewed the quarterly financial statements and the Company's financial statements for the year 2021 together with the management and auditors before submitting them to the Board of Directors for approval. The Audit Committee asked the auditor about the correctness completeness of financial statements appropriateness of accounting policies, accounting method changes in accounting standards, disclosure of notes to Financial Statements, important accounting adjustments that affect the financial statements including the scope of the audit. In 2021, the auditor did not have any significant emphasis of matters and did not discover any suspicious circumstance.

Therefore, the Audit Committee is of the opinion that the financial statements report is recorded in accordance with generally accepted accounting principle of Thailand with accuracy, completeness, and sufficient disclosure of information.

#### 2. Internal Control Systems and Internal Audit Review

The Audit Committee has reviewed the adequacy of the Company's internal control systems by evaluation together with the internal audit department which covering financial, accounting, operations and compliance, protection and preservation of property and the from the results of internal audit report, the Audit Committee does not find any significant issues or defects.

For the internal audit, the Audit Committee reviewed the internal audit performance. To be in accordance with the audit policy and the approved audit plan as well as consider the issues from the audit and give useful suggestions for improving the efficiency of the internal audit system. as well as regularly follow up on the results of the inspection The Audit Committee considered that the Company's internal control system was sufficient effective and appropriate.

### 3. Related Party Transaction or Potential Conflicts of Interests Review

The Audit Committee has considered connected transactions or transactions that may have conflicts of interest by adhering to the principles of reasonableness, transparency, adequate disclosure of information and the best interests of the company as a guideline. In addition, it has been confirmed by the management that the company has complied with the law and various requirements connected transactions are disclosed in accordance with the notification of the Securities and Exchange Commission. The Audit Committee considered that the transaction was reasonable normal business and have adequate information disclosure correct and complete according to the law on securities and exchange regulations of the stock exchange and laws related to the company's business.

### 4. Review of the risk management process

The Audit Committee reviewed the efficiency and effectiveness of the risk management process including risk management policies work plans and guidelines for risk management that affect the Company's performance are regularly shared with the management, as well as provide suggestions for improvement of the process to be ready to cope with the situation that does not go as expected.

The Audit Committee opined that the Company has risk management system that is suitable and sufficient for business conditions with risk assessment, risk management and progress monitoring including a review of risks in accordance with the changing situation on a regular basis.

### 5. Consider selection of the External Auditor and propose to appointment

The Audit Committee has considered and selected the auditors based on the performance, knowledge, expertise and independence of the auditors. For the 2021 financial statements, the Audit Committee has approved the appointment of Miss Wimolsri Jongudomsombat, CPA No. 3899, and/or Mr. Apichart Sayasit, CPA No. 4229, and/or Miss Waleerat Akkarasrisawad, CPA No. 4411 of Baker Tilly Audit and Advisory Services (Thailand) Co., Ltd. is the Company's auditor and proposes to approve the audit fee for Year 2021, with the view that the qualifications are in accordance with the regulations of the Securities and Exchange Commission therefore, proposed to the Board of Directors for approval from the shareholders' meeting.

**In conclusion**, the Audit Committee has performed the duties and responsibilities stated in the Audit Committee Charter, by using knowledge due diligence, prudence and sufficient independence in making recommendations for the benefit of all stakeholders equally.

The Audit Committee is of the opinion that the Company Operate in accordance with legal obligations related to business operations, regulatory compliance including having a risk management system and has an efficient and have sufficient effective internal control.

On behalf of the Audit Committee

(Assoc. Prof. Niputh Jitprasonk)  
Chairman of the Audit Committee