

AUDIT COMMITTEE REPORT

The Audit Committee of BTS Group Holdings Public Company Limited ("the Company") consists of 3 Independent Directors, namely Mrs. Pichitra Mahaphon as the Chairman of the Audit Committee, Mr. Suchin Wanglee and Mr. Charoen Wattanasin as Members of the Audit Committee, and Mr. Pipop Intaratut as the Secretary to the Audit Committee. The Audit Committee has been appointed by the Board of Directors to oversee Company's compliance with the principles of good corporate governance and to ensure integrity and confidence to the investors, its shareholders and all other stakeholders.

In 2021/22, the Audit Committee conducted 4 meetings, fully attended by all Members, and have reported the results of the meetings to the Board of Directors. Duties of the Audit Committee performed during the year 2021/22 can be summarised below:

1. Reviewed the Company's financial reports, including quarterly and annual financial statements to ensure the accuracy and adequacy of disclosure. The Audit Committee conducted meetings with the Company's auditor and found no causes to believe that such financial reports were not accurate as referred to by the Generally Accepted Accounting Principles;
2. Reviewed and ensured that the Company has an appropriate and efficient internal control system and management process to monitor Anti-Fraud & Corruption risks. The internal audit office is under the oversight of the Audit Committee who evaluate the appropriateness and effectiveness of the internal control system and equipped with tools to achieve the goals of the Company;
3. Considered, reviewed and evaluated the Company's risk assessment process on a quarterly basis and has provided suggestions, guidance and supporting governance process to the Board of Directors and Executive Management in relation to risk management policy;
4. Reviewed the Company's operations to be in compliance with the rules and regulations of the Securities and Exchange Commissions and the Stock Exchange of Thailand, and any relevant laws relating to the Company's business. Conducted meetings with the Management and Head of related departments to ensure that the Company has proper and efficient operating and management procedures which is in accordance with the principles of good corporate governance;
5. Considered, selected and nominated independent persons to act as the Company's auditor. The Audit Committee has proposed to the Board of Directors to appoint EY Office Limited as the Company's Auditor for the fiscal year ended 31 March 2022 based on one of the following certified auditors: Mr. Pornanan Kitjanawanchai, Certified Public Accountant (Thailand) No. 7792, and/or Miss. Siraporn Ouaanunkun, Certified Public Accountant (Thailand) No. 3844, and/or Ms. Chonlaros Suntiasvaraporn, Certified Public Accountant (Thailand) No. 4523. The audit fee should not exceed THB 6.20 million. Such appointment and audit fee were approved by the Board of Directors and the General Meeting of Shareholders of the Company. In addition, the Audit Committee members also participated in a private meeting with the Company's Auditor without any Executive Management involvement in order to ensure that the auditors can independently perform their functions;

6. Considered and reviewed the connected transactions or the transactions that may lead to conflicts of interest between the Company with related person(s) or related company(ies) and to determine whether these agreed terms of business transactions were in accordance with market practice justifiable and of best interest to the firm. The Company's auditors have expressed opinions on such transactions and disclosed in the financial statements with notes to the financial statements. The Audit Committee agreed with the auditor on such disclosure;

7. During the period between 1 April 2021 and 31 March 2022, the Audit Committee had a total of 4 meetings attended by Members as follows:

Name – Surname	Position	Numbers of Attendances
Mrs. Pichitra Mahaphon	Chairman of the Audit Committee	4/4
Mr. Suchin Wanglee	Member of the Audit Committee	4/4
Mr. Charoen Wattanasin	Member of the Audit Committee	4/4

8. Over the year the Audit Committee has received full cooperation from the relevant business units and officers in performing their duties and therefore, was able to function efficiently;

9. Prepared this signed Audit Committee Report by the Chairman of the Audit Committee and disclosed in the Annual Report dated 2021/22;

10. All members of the Audit Committee attended training sessions, seminars and meetings regarding the roles and responsibilities of the Audit Committee as arranged by state agencies, private sectors, professional councils and/or the Thai institute of Directors in order to enhance their knowledge and understanding of current complicated issues in order to fulfill the best interest of the Company;

11. The Audit Committee is of the opinion that the performance, in accordance with the Audit Committee Charter, has been independently exercised, achieved and in line with the principles of good corporate governance. With full cooperation and support of all parties in the Company, the Audit Committee has achieved its responsibilities with acceptable results.

MRS. PICHITRA MAHAPHON
Chairman of the Audit Committee