

## The Audit Committee Report

The Audit Committee, appointed by the Board of Directors of Sri Trang Agro-Industry Public Company Limited (the “Company”), consists of three independent directors, as follows:

1.Mr. Kriang Yanyongdilok	Chairman of the Audit Committee
2.Mr. Samacha Potavorn	Audit Committee member
3.Miss Anusara Chitmittapap	Audit Committee member

The Audit Committee performs its duties and responsibilities as assigned by the Board of Directors of the Company. In the year 2019, the Audit Committee convened a total of eight meetings, The Audit Committee attended all of the quorum meetings and, where the agendas were relevant, meetings were also attended by the senior management, the manager of the internal audit department and the auditors. The duties and responsibilities performed by the Audit Committee can be summarized as follows:

- Reviewed the quarterly and year-end financial statements for the year 2019 together with the auditor, the Chief Financial Officer (CFO) and the management to ensure that they are accurate and comply with the generally accepted accounting principles. In determining the accuracy of the financial statements, there were discussions and exchanges of opinion throughout the meetings prior to submitting the financial statements to the executive directors of the Company for approval. In the Audit Committee’s meeting no. 1/2020, held on 27 February 2020, there was a meeting between Audit Committee and external auditor without management participation which the external auditor did not have any significant observations.
- Considered the internal audit plan and reviewed the results of internal audit conducted by the internal audit department as well as the sufficiency, appropriateness and effectiveness of the internal control system and risk management system.
- Ensured that the Company complied with the relevant laws and regulations and the principles of good corporate governance as well as its Articles of Association and the regulations of the SEC and the SET and that the Company adequately disclosed information.
- Reviewed the entering into and disclosure of related party transactions that may lead to conflicts of interest between the interested parties and the Company and its subsidiaries. The review concluded that the Company complied with all the laws and regulations of the SET regarding related party transactions.
- Submitted the names of the persons to be appointed the Company’s auditors and the proposed auditing fees for the year 2020 to the Board of Directors in order to obtain approval from the Company’s shareholders during the 2020 Annual General Meeting of Shareholders. In performing this duty, the Audit Committee considered the track record and the independence of the auditors and the appropriateness of the remuneration.

In conclusion, it is the opinion of the Audit Committee that the Company’s operations in the past year have sufficient and appropriate internal control system and risk management system, that the financial statements were prepared in accordance with the generally accepted accounting principles and that the





Sri Trang Agro-Industry Public Company Limited (Headquarters)

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Company has complied with all the laws and the regulations of the SEC and the SET relating to its business operations. In the performance of its duties the Audit Committee were accorded full independence and discretion and there were no limitations on its access to information.

Yours sincerely,

Mr. Kriang Yanyongdilok

Chairman of the Audit Committee

February 2020

