

	Internal Control and Internal Audit Policy	
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Preface

JMT Network Services Public Company Limited, along with its joint ventures and subsidiaries (the “Company”), has established internal control and internal audit systems as fundamental and essential tools to support effective and efficient business management and to help the organization achieve its defined objectives or goals. The Board of Directors and senior management are responsible for ensuring that adequate, appropriate, and effective internal control and internal audit systems are in place, aligned with the nature and scale of the business, and in accordance with the principles of good corporate governance.

Objective

1. To establish internal control and internal audit policies for JMT Network Services Public Company Limited and its joint ventures and subsidiaries (the “Company”) to ensure consistent implementation across the organization.
2. To serve as a tool for communicating the written internal control and internal audit policies to all levels of personnel within the Company and its joint ventures and subsidiaries, in order to foster a common understanding.


Scope of Work

This Internal Control and Internal Audit Policy is intended for the business operations of JMT Network Services Public Company Limited and its joint ventures and subsidiaries (the “Company”) to establish internal controls, regulations, and organizational management practices in accordance with defined standards and principles.

Rationale

JMT Network Services Public Company Limited and its joint ventures and subsidiaries (the “Company”) are committed to establishing effective internal control and internal audit systems. The Company has adopted the principles and framework of the COSO Internal Control – Integrated Framework (COSO: The Committee of Sponsoring Organizations of the Treadway Commission), which is an internationally recognized standard for internal control, as a guideline for implementing internal control and internal audit processes across the organization.

The internal audit emphasizes risk-based auditing, focusing on risk assessment and the components of internal control, including analyzing, improving, and evaluating the effectiveness of the internal control system.


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Definitions

COSO	Refers to a control framework designed to help personnel achieve objectives in areas such as operational efficiency and effectiveness, the accuracy and completeness of reporting, and compliance with established regulations.
Checks and Balances	Refers to the distribution and balancing of power, or a mechanism to address issues based on the concept of having multiple committees whose responsibilities counterbalance one another.
Risk	Refers to the possibility of errors, damages, leaks, losses, or undesirable events or actions that may occur under uncertain conditions. These events could happen in the future and may impact or prevent the organization from successfully achieving its objectives and goals in terms of strategy, operations, finance, and management.
Risk Management	Refers to the systematic and continuous organizational process designed to help reduce the causes of potential damage, ensuring that the level and extent of such damage in the future remain within acceptable, measurable, controllable, and auditable limits. This process prioritizes achieving the organization's objectives and goals.
Risk Assessment	Refers to the process of identifying risks, analyzing risks, and prioritizing risks by assessing their likelihood and impact.

Guidelines for Implementing the Internal Control and Internal Audit Policy

The Company recognizes that internal control and internal audit are fundamental elements for achieving business success and ensuring stable and sustainable growth. Accordingly, the Company has established an internal control and internal audit system that is effective, sufficient, and appropriate for the nature, size, and environment of its operations. This is to ensure that the various departments of the Company and its joint ventures and subsidiaries comply with applicable laws, regulations, and policies; provide reliable, accurate, complete, and timely reporting; and conduct operations efficiently and effectively. The Company emphasizes prevention and timely corrective action rather than solely focusing on investigations after incidents occur.

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The Company has established an independent internal audit function that reports directly to the Audit Committee, enabling the Audit Committee and the Board of Directors to gain confidence that the Company's operations are in line with the defined guidelines, effectively prevent errors or fraud, and maintain an adequate and appropriate system of control.

To ensure that internal control and internal audit processes cover all aspects, the Company adheres to the principles and framework of the COSO Internal Control – Integrated Framework (COSO: The Committee of Sponsoring Organizations of the Treadway Commission), which consists of the following five components:

1. Control Environment

- 1.1. Organizing the company structure by clearly defining the chain of command and segregating duties and responsibilities, along with implementing checks and balances.
- 1.2. Establishing clear strategies, objectives, directions, and business plans of the company, as well as ensuring corporate governance is conducted in line with the set goals.
- 1.3. Developing clear policies, regulations, and rules of the company to serve as principles and guidelines for operations, preventing losses or neglect in performance.
- 1.4. Creating codes of conduct and business ethics for the company and its employees, so that executives, employees at all levels, and relevant parties can properly and appropriately adhere to them.
- 1.5. Preparing job descriptions to clarify roles, duties, and responsibilities.
- 1.6. Conducting training to develop personnel's knowledge, skills, abilities, and experience in risk management and control.

2. Risk Assessment

The Company places great importance on risk, which refers to uncertain and undesirable events. In the event that such incidents cause damage, the Company requires all departments to assess the risks inherent in their operations and management processes in order to control them within acceptable levels. This includes the continuous and regular evaluation and reporting of risk management activities.

For internal audits at JMT, emphasis is placed on risk-based auditing, which involves assessing the risk levels of various functions and selecting high-risk areas for audit planning. This approach enhances the efficiency and effectiveness of the audit process.

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3.Control Activities

The Company assigns department executives the responsibility of defining control activities for their areas to ensure they are effective, efficient, adequate, and appropriate. These controls should be preventive, corrective, and continuously improved to avoid deficiencies. This helps reduce potential damage or errors and supports the achievement of internal control objectives. Examples include the establishment of policies, plans, budgets, procedures, and workflows, as well as organizational structure, segregation of duties, and delegation of authority, among others.

Internal auditors are responsible for reviewing the adequacy and appropriateness of operational processes, control activities, and performance evaluations.

Information and Communication

3.1. The Company has established a data security system, recognizing data as a critical company asset.

3.2. The Company ensures that information is used with caution, requiring it to be accurate, clear, understandable, and up to date.

3.3. The Company facilitates communication between management and employees, as well as among departments, to promote understanding and coordination of work, including holding regular staff meetings.

4. Monitoring Activities


The Company conducts regular and consistent monitoring, review, and evaluation of internal control systems. These evaluations are carried out by independent assessors who are not involved with the relevant tasks or departments—such as internal auditors—and the results are reported to the Audit Committee and the Company’s management. If any weaknesses are found in the control system, it is the responsibility of the management to systematically and continuously determine control measures and corrective actions.

This Internal Control and Internal Audit Policy forms part of the vision of JMT Network Services Public Company Limited and its affiliates and subsidiaries (“the Company”). It is therefore the responsibility of all levels of management and employees to set a good example, ensure effective implementation, and embed

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this policy into the corporate culture. All companies under the group are required to communicate and adapt this policy appropriately to their business operations.

The policy shall be effective from December 8, 2023 onwards.



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The approver of the Internal Control and Internal Audit Policy

Mr. Adisak Sukumvitaya

Chairman of the Board of Directors

