

ATTACHMENT 6 : REPORT OF AUDIT COMMITTEE ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM

The Company is committed to a long-term strategy to achieve continuous growth while underlining the importance of fair trade and good corporate governance to benefit its shareholders and stakeholders. Accordingly, in line with this direction, the Audit Committee and the Internal Audit Department were established to govern, oversee, and review the Company's business processes and their conformity to the corporate governance code and anti-corruption policy to ensure that corporate governance, risk management, and compliance management remain efficient and in line with the changing business environment.

Composition of Audit Committee

INGRS's currently Audit Committee comprises three (3) knowledgeable Independent Directors, chaired by Mr. Abdul Khudus Bin Mohd Naa'im, with Mr. Nuthavuth Chatlertpipat and Mr. Apichat Suttisiltum serving as Members. The meeting attendances of the Audit Committee members for FY2022/23 are as follows:

NO.	NAME	DESIGNATION	NUMBER OF MEETING FY2022/23
1.	Mr. Abdul Khudus Bin Mohd Naa'im	Chairman	4/4
2.	Mr. Nuthavuth Chatlertpipat	Member	4/4
3.	Mr. Apichat Suttisiltum	Member	3/4
Average (%)			92%

Duties and Responsibilities of the Audit Committee

1. Financial Statement

Review of financial statements, significant accounting and reporting issues, complex or unusual transactions, and highly critical areas. In addition, the Audit Committee also discusses with the INGRS management and external auditor regarding audit results, relevant risks and management action to minimise the impact of the identified risks and review the effectiveness of internal control over the financial reporting process.

2. Internal Control

Ensure that the Company's activities are performed in compliance with the securities and exchange law, the Stock Exchange of Thailand ("SET") requirements, other laws, regulations, procedures, and government resolutions related to the business, including the company's rules and regulations.

Review the effectiveness and adequacy of the internal control system, including control over the information technology system and implementing recommendations on internal and external auditors' audit issues. The Audit Committee also reviews the efficiency and effectiveness of internal control, risk management and governance process.

3. Internal Auditor

Oversee and monitor the Group's internal audit process to ensure that the process is appropriate and efficient and ensure the internal auditor's independence to enhance audit deliverables. Also, review and approve the internal audit charter, annual audit plan, staffing and resources required for the internal audit, and review the internal audit's effectiveness that complies with the professional practices of internal auditing.

Approve a risk-based internal audit plan and instruct internal auditors to conduct other duties as appropriate, taking into consideration the Company's benefits as well as the impact on independence and objective of the audit.

4. Governance, Policies, and Procedures

Ensure that the code of conduct and conflict of interest policy are in writing and arrangements are made for all management and employees to be aware of it and promote compliance with the code of conduct and conflicts of interest policy.

5. Risk Management

Review the adequacy of the Company's risk management process, policies and the effectiveness of the implementation of the company's risk management systems.

6. Third-Party Transactions

Review related transactions or transactions with a potential conflict of interest to ensure that these transactions have complied with the laws and the SET's regulations and that they are reasonable and in the Company's best interest.

7. External Auditor

Consider, select and propose the appointment, including removal of an external auditor, and propose the auditor's remuneration to the Board as well as attend a meeting with the external auditor in the absence of the management to review audit findings and other issues and recommend review or audit of any items, if necessary.

Audit Committee Meetings

In FY2022/23, the Audit Committee convened four (4) times, and the Independent Directors attended 92% of the total meetings per year to discuss matters related to the Management and Internal and External Auditors. In FY2022/23, the Audit Committee has expressed and summarised their opinions as follows:

1. Review of Quarter and Annual Financial Statements:

The Audit Committee, the Management, the Group Internal Audit, and the External Auditor have reviewed the accuracy and completeness of financial statements, related parties transactions, adjustment of key account entries and accounting estimates affecting the financial statements. In addition, other elements such as accuracy, completeness and adequacy of accounting transactions and information disclosure were also reviewed.

All these elements ensure that the preparation of financial statements abides by legal requirements as well as accounting standards under generally accepted accounting principles ("GAAP") that are reliable and timely, and that adequate information is disclosed for stakeholders' benefit.

2. Review of Internal Control Process Effectiveness:

The Audit Committee reviewed INGRS's internal control with the group internal audit by examining its operation, resource management, assets control, deterrence of errors or damage, losses and waste minimisation, unethical practices, and reliability of reporting financial data, including compliance with laws and regulations.

3. Governance of Internal Audit Activities:

The Audit Committee reviewed the Group Internal Audit Department's strategic, annual and long-term plans, including conformance to the standard practices and audit findings. In addition, the Audit Committee also advised and monitored corrective actions for significant aspects of good governance and adequate internal control. In addition, the Audit Committee also approved the annual budget, personnel development, recruitment, and training plans.

4. Review of Governance Process:

The Audit Committee reviewed compliance with applicable laws and regulations, business protocols, related party transaction or those with potential conflicts of interests, and related parties transactions among INGRS Group to ensure reasonable conformance to normal business ethics and practices.

5. Review of Risk Management Process:

In conjunction with the Management, the Audit Committee regularly reviewed the efficiency and effectiveness of the risk management process as well as the risk management policy, plans, and approach that affect INGRS Group's operations. The Audit Committee also provided recommendations for process improvement to deal with unforeseen events and emerging business risks.

6. The Review of Related Transactions and Transactions of Potential Conflict of Interest:

The Audit Committee had reviewed the related transactions or transactions with potential conflicts of interest prior to the Board's consideration to ensure that they were reasonable and beneficial to the Company and the shareholders, particularly the minority shareholders. In addition, the Audit Committee satisfied that these transactions arose in the ordinary course of business for the benefit of the Company and were reasonable, transparent, and has been properly disclosed in compliance with regulatory requirements and good corporate governance principles.

7. Appointment of the External Auditor for FY2022/23:

The Audit Committee endorsed Messrs EY Office Co., Ltd., as INGRS's External Auditors for FY2022/23 for the Board's concurrence, the Shareholders' approval at the 2022 Annual General Meeting of Shareholders of the Company ("AGM"), and its audit fees. The Audit Committee also met exclusively with the External Auditor on one occasion on the audit scope, approach, and plans, together with its performance independence and professional views, focusing on the accurate, complete, and adequate presentation of data.

In summary, the Audit Committee executed its charter duties and responsibilities with due competence, care, prudence, and independence while providing views and recommendations for the equitable benefit of all stakeholders. As a result, it believes that INGRS's financial statements are accurate, reliable, and aligned with generally accepted accounting standards. In addition, INGRS practised compliance with applicable laws and business obligations, good governance, conformance to rules, and adequate risk management with efficient and effective internal audit activity.

On behalf of the Audit Committee



(Mr. Abdul Khudus Bin Mohd Naaim)
Chairman of the Audit Committee