



-Translation-

IRPC Public Company Limited
Announcement No. 001/2563

Internal Audit Policy of IRPC Group

To ensure that IRPC Group has good governance, effective and appropriate risk management, and to support the achievement of organizational objectives, the Company is committed to developing and supporting the internal audit function of the IRPC Group to provide independent and objective assurance and consulting services. This will add value and improve the Company's operations by helping the Company achieve its objectives through a systematic and disciplined approach to evaluating and improving the effect.

The internal audit function is established under the Internal Audit Department of IRPC Group, with responsibilities as follows:

1. The internal audit function shall adhere to the International Professional Practices Framework (IPPF) of The Institute of Internal Auditors (IIA) in conducting internal audits.
2. The internal audit function shall provide assurance and consulting services independently and objectively, without involvement in operational responsibilities, and report directly to the Audit Committee to ensure the efficiency and effectiveness of internal audit operations.
3. The internal audit function shall prepare and submit the Internal Audit Charter to the Audit Committee for approval, which defines the authority, duties, and responsibilities of the internal audit function to ensure its effectiveness.
4. The internal audit function shall prepare:
 - 4.1. Annual audit plans and long-term (3-5 years) audit plans based on a Risk-Based Approach.
 - 4.2. Audit results reports to the Audit Committee as planned.
 - 4.3. Quality Assurance Review (QAR) results or internal assessments and continuous development and improvement of the audit function.

This announcement is made for acknowledgement and compliance by all concerned.

Announced on 8 January 2020

(Signed)
(Mr. Pongpol Pinsupa)
Chairman of the Executive Board