

# TRANSPARENCY REPORT

**DHARMNITI AUDITING**

**2025**

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# Message from the President

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**PERADATE PONGSATHIANSAK**  
President

Hello and welcome back to the Transparency Report for 2025. This year brings several significant changes that require financial reporting professionals and auditors to prepare for. These include sustainability reporting related to enhancing sustainability disclosure according to the International Sustainability Standards Board (ISSB) for companies issuing securities and listed on the Stock Exchange of Thailand, as well as auditors' compliance with sustainability assurance standards. This is to build confidence among investors and stakeholders at all levels. However, for sustainable business growth, businesses should focus on environmental, social, and governance (ESG) considerations. Prioritizing the environment, green economy, and circular economy involves leveraging technology and innovation to enhance sustainable competitiveness, increase production efficiency, and reduce greenhouse gas emissions, which impact daily life, quality of life, society, and the environment. Therefore, it's clear that sustainability affects all sectors, directly or indirectly.

Technological changes are crucial in transforming work processes and methods. The integration of technology, in particular, must be prioritized, but with sound and appropriate controls. Emphasis should be placed on data accessibility, security, and confidentiality.

Human resource development remains a vital aspect and requires continuous improvement at all levels. Internal training processes adhere to the standards set by the firm and are regularly updated to reflect new developments and changes, including additional skills such as soft skills, IT, AI, and new regulations from relevant agencies. External training further enhances knowledge and keeps pace with changes. Professional development training is provided in accordance with the guidelines of the Federation of Accounting Professions.

The firm is committed to performing its duties in accordance with auditing standards, the auditor's code of ethics, and an audit quality management system. This includes independence, freedom from conflicts of interest, auditor rotation to prevent familiarity, and controls and monitoring to reduce and eliminate risks to appropriate levels. As a participant, the firm prioritizes a quality management system, continuous improvement, and development to ensure reporting meets professional standards. The firm is confident in the quality of its work, a promise to all stakeholders that audited financial statements are valuable and reliable at an international level.

A handwritten signature in blue ink, appearing to read 'Peradate Pongsathiansak', with a long horizontal line extending to the right.

**PERADATE PONGSATHIANSAK**

President

# Transparency Report 2025

## At A Glance

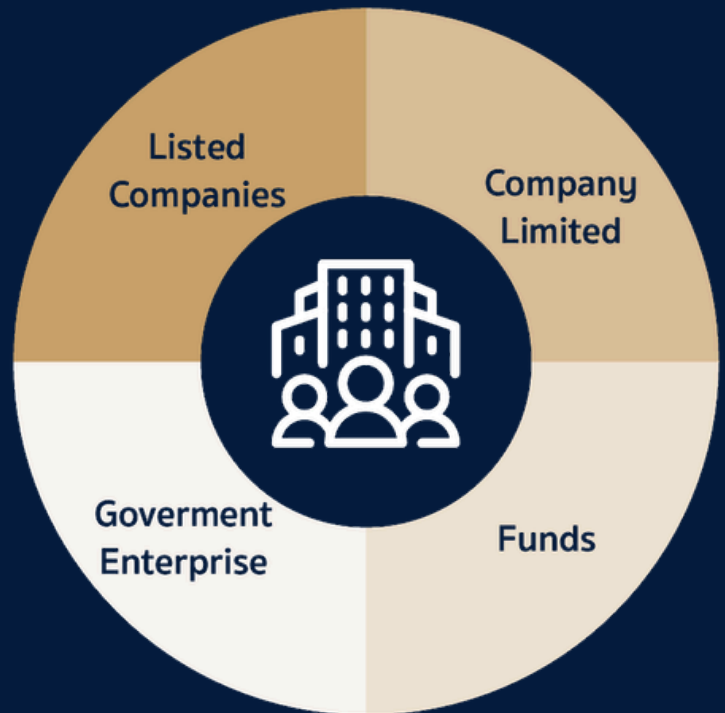
### Clients

Number of Listed Companies

**56**

Market cap

**113,142**



### Number of audit professionals

Total  
**342**

Partners /  
Listed auditor

**17**

Seniors  
and staff

**306**

Male



**58**

Female



**284**

**CPA**

**28**



# Audit Quality Indicator (AQIs)

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## Supervision and review



**1 to 3**

Partners and managers  
to staff ratio



**1 to 3**

Partners to listed audit  
clients ratio

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## Professional Development

**59**

Hours / Person / Year

**18,093**

Hours / Year

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## Experienced Teams

**24** Years

Senior Audit Partners  
and Audit Partners

**14** Years

Senior managers  
and Managers

**6** Years

Senior Staff



# Dharmniti's commitment to quality

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**The firm  
has made  
quality  
a top priority.**

”

The firm has made quality a top priority. There is a policy to determine quality and quality development processes and we firmly believe that one important success factor that will enable the organization to achieve its goals, both in the short-term and long-term, is having good standard quality management and the ability to present quality and valuable service that is widely trusted and accepted. Therefore, the firm has established a clear quality management system that is comprehensive and appropriate to the environment, situations, risks, customers, services and professional and legal requirements.

The executive committee and executives of the firm place great importance on the quality of the firm's work. And it is considered one of the main strategies for creating progress, stability and sustainability, as well as a good reputation for the firm. And there is a management policy to create an organizational culture in respect of the firm's quality management system. The services related to assurance by providing a work system, procedures, control, review and evaluation of performance and the firm's quality management system that meets professional standards, supports, promotes, subsidizes activities or work, rules and procedures, as well as necessary personnel, tools and equipment as appropriate to the development and improvement of communication, understanding and knowledge providing.

# About Dharmniti



# Legal structure, ownership and good governance

The shareholders of the firm are public companies that are truly public which has been transformed from a professional firm into Dharmniti Public Co., Ltd., consisting of shareholders who are truly public. The regulations prohibit anyone from holding more than 10 percent of shares. All shareholders are minor shareholders who invested in the shares of Dharmniti Public Co., Lt without expecting any return. If the aim is to create a professional organization of Thai people that has a high capacity to stand up to professional business with the ability to compete professionally,



The shareholders of the firm intend to take various actions that will ensure the firm's professional operations are independent, stable, able to meet the standards, quality and professional ethics.

## Network Firms

Dharmniti Public Co., Ltd. is the parent company. There are 9 subsidiaries in which all the shares are held by the parent company. They operate under the same trademark under the name "Dharmniti" as follows:

List of subsidiaries	Nature of business operations
1. Dharmniti Law Office Co., Ltd.	All types of legal and tax consulting services.
2. Dharmniti International Co., Ltd.	Providing legal services to foreigners.
3. Dharmniti Accounting and Tax Co., Ltd.	Accounting and payroll services
4. Dharmniti Auditing Co., Ltd.	Providing various financial statement audit services, special audit and other audit services
5. Dharmniti Internal Audit Co., Ltd.	Providing internal audit services and accounting system development services
6. Dharmniti Management Office Co., Ltd.	Print media services, academic books, professional journal, announcement in shareholder's newsletter
7. Dharmniti Training and Seminar Co., Ltd	Training and seminar services
8. Dharmniti Press Co., Ltd.	Produces and sells academic books, print media services advertising media services and booth space
9. DITC Co., Ltd.	Provides website maintenance and development services and online service outsourcing IT system administration

## Outing



## Plan Implementation Meeting



## Key Staff



## Training



# Cheer Up for You



# CSR



# System of Quality Management



# The Firm's Quality Risk Assessment Process

Dharmniti Auditing Co., Ltd.'s quality risk assessment process incorporates a concept focused on identifying and assessing quality risks, as well as designing and responding to them, within the quality management system. This focus is on potential risks arising from events, situations, actions or inactions within the firm, and customer service. Appropriate risk responses are implemented to address these risks to address quality risks as defined by TSQM 1.

The firm conducts a quality risk assessment process. This process encompasses defining objectives, identifying and assessing quality risks, designing and responding to quality risks, and implementing them to address quality risks. Information necessary for adjusting quality objectives, quality risks, or risk responses is identified and identified.

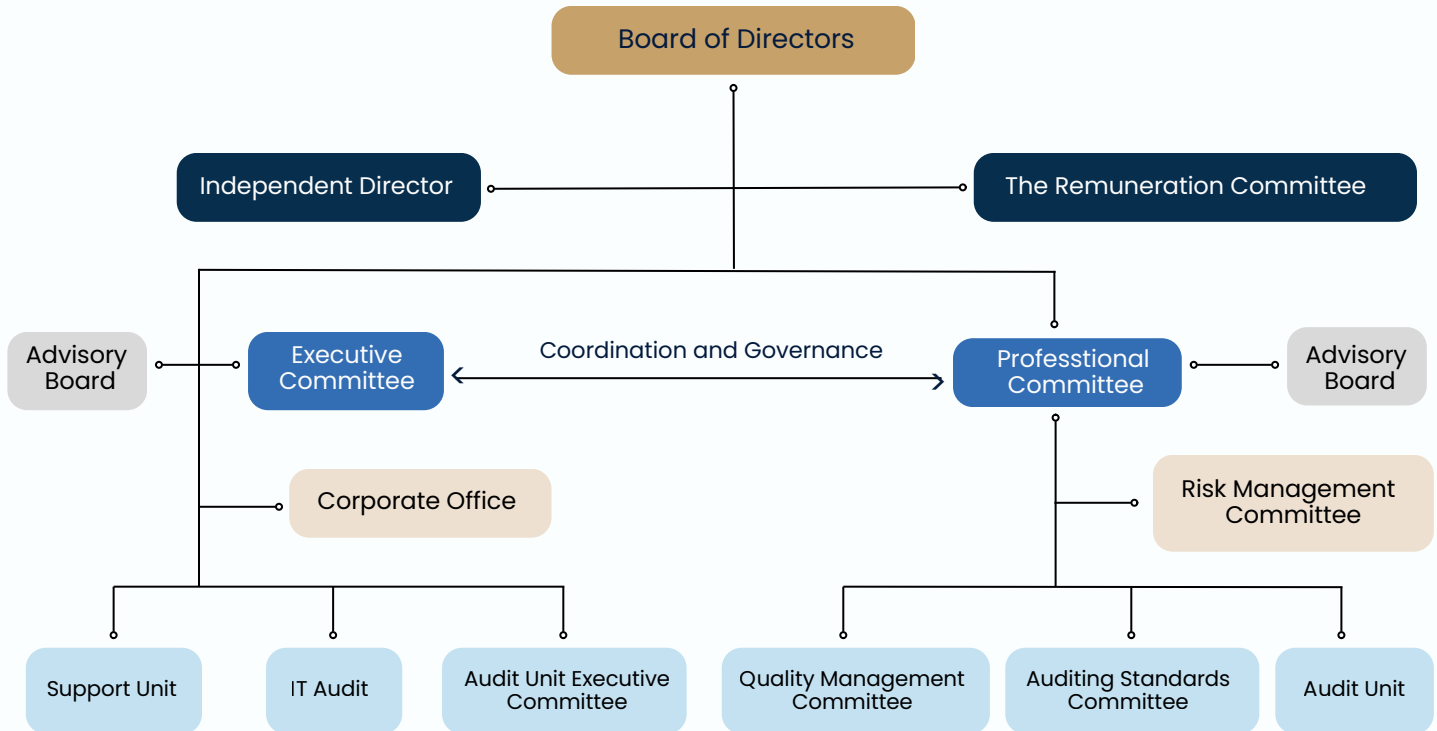
This process ensures that defining quality objectives, identifying and assessing quality risks, and designing and implementing quality risk responses is an ongoing and constantly evolving process. The firm requires that

the risk assessment process be conducted annually in accordance with the quality management system policy or when an event impacts the firm's quality risks, such as changes in regulations, legal requirements, or new professional standards, or the occurrence of additional events, situations, actions, or inactions that result in quality risks. Therefore, the firm should assess risks and their anticipated impacts, and implement appropriate and timely responses to such risks.



# Governance and Leadership

## Structure supporting quality



The Executive Committee and the management team of the audit firm assigned to be responsible for the firm's quality management system together form the most responsible team as follows:

### (1) Promoting culture within the organization on quality

Quality control is on the minds of every personnel officer. They always adhere to regulatory compliance, review and improve work methods and have continuous quality control that adheres to professional standards and quality of work above all other benefits.

### (2) Assigning responsibility for operating the firm's internal control system

Assigning personnel related to quality control in the firm. The person assigned must be a high-level person with knowledge, ability, seniority and independence in presenting reports and fact findings to achieve the objectives and effectiveness of quality control

### (3) Communicating the quality management standard policy in the firm to personnel at all levels.

The firm compiles the requirements into a complete and comprehensive version so that personnel can use them for work at any time including provide training to personnel to always understand the requirements and procedures in detail correctly.

### (4) Roles, duties and responsibilities of the Executive Committee in the firm

The Executive Committee of the firm is responsible for managing the firm in accordance with the laws, regulations, requirements and policies. All significant matters related to the firm promoting culture within the organization are to ensure the quality management standards in the firm.

## Cultivating professional values

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The firm, all executives and employees, are committed to independence, efficiency, quality, ethics, honor and professional honor. The firm has set its ideology and goals so that all personnel know that the firm will be a professional auditing institution that provides services with honesty, quality and standards in both professional areas and customer service, including enhancing the good prestige of the profession. The firm will be a professional institution that provides independent services to general clients and is not affiliated with any business group or political group.

## Internal quality management system

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The firm is a service provider for auditing and providing assurance to the financial information. Therefore, in performing the work of the firm, quality, independence, impartiality are taken into account in accordance with good ethics and ethics under international principles. The quality control process is the most important tool in supervising work to meet professional standards, presenting work or reports that are appropriate, valuable and acceptable, both at the audit firm level and at the work level. In addition, having good ethics and code of conduct will help promote quality work performance and greater value.

For auditing, reviewing, other assurance services and other related services, the firm adheres to compliance with quality management standards. These are the standards that the firm and auditor must adhere to and follow. The firm has a policy to establish, maintain, implement, optimize, inspect and evaluate a quality control system in accordance with quality management standards that are sufficiently effective so that operations meet auditing standards and related requirements, support the firm and its auditors to present audit reports that are accurate and appropriate to the situation.

# Relevant Ethical Requirements

## Independence

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The firm's independence policy requires the firm and personnel to comply with the Code of Conduct for Professional Accountants, including standards regarding independence determined by the Federation of Accounting Professions. The firm considers and evaluates independence from many perspectives whether it is a financial relationship with a customer, employment relationship with employees, business relationships in providing non-assurance work

to audit clients, audit fee management, auditor rotation requirements and remuneration.

If it is found that there are obstacles to independence making it impossible to comply with the independence requirements, the firm will consider withdrawing from accepting work. If related to employee relations it will affect to promotion and individual remuneration and may lead to other disciplinary measures as well.

## Compliance with independence

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The firm has various tools and procedures aimed at ensuring compliance with the firm and personnel's independence requirements as follows:

### Information and communication

The firm and network offices of Dharmniti Public Company Limited provide a customer information system and services to be able to communicate, enquire for information related to maintaining independence and conflict of interest.

### Confirmation of independence

Every executive and employee of the firm must sign an affidavit to the firm that they will act and/or comply with the policies and rules regarding independence every year or immediately upon becoming an employee of the firm and the auditors and employees responsible for each client's audit work must sign to certify the independence for that job. This must notify the firm or auditor responsible for the auditing work of that client as soon as they become aware of the lack of independence.

### Reviewing and monitoring compliance with independence

The firm has an internal process to assess the firm's compliance with the requirements for independence each year. This made the firm aware of the problem and find preventative measures to eliminate or reduce the problem to an acceptable level and informed the appropriate conclusions and explanations to relevant external parties. Such discussions document evidence, events, recommendations, conclusions and actions.

### Non-audit service to audit clients

The firm inspects and screens non-audit services through various mechanisms, including the use of electronic programs to check service data (Dharmniti Client Monitoring : DCM). In the process of proposing services, are there services in the network that may affect independence before accepting the work.

## Learning of independence

The firm has designated all personnel in the firm, including personnel in the network firms to become aware of the independence requirements for auditing work. The information, policies and operations including changes during the year are to be thoroughly acknowledged and informed through employee training. In addition to the annual learning program, awareness of independence is also promoted through a variety of activities and media. The firm's goal is for people to understand their responsibility for the independence of themselves and their closest family members from interests that may be viewed as biased, honesty and unbiasedness in providing audit services to clients.

## Independent monitoring and supervision agency

Ethics Working Group is a unit established by the firm to supervise and inspect compliance with the firm's Code of Conduct Manual. It is committed to protecting independence and conflicts of interest seriously and regularly, including being an agency that collects documents, knowledge and understanding of the ethics of the accounting profession for the firm's personnel.

# Rotation and long association

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The firm is aware of and supports the independence of the auditor. Emphasis is placed on complying with SEC Office's listed auditor rotation requirements and non-listed auditor with the Code of Conduct for Accounting Professionals prescribed by the Federation of Accounting Professions to reduce familiarity problems and obstacles

# Fee Dependency

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Fee Dependency is the total fees the firm receives from a single publicly accountable entity audit client that is greater than or likely to be greater than 15 percent of the total fees, or the total fees the firm receives from

## Confidentiality

The firm and its personnel must not disclose the confidential information of the firm obtained from professional services to use for their own or third party's benefit. It must protect and maintain confidentiality in accordance with ethical requirements and related laws.

## Confidentiality practices

Customer information and personal information will be stored only as specified in the firm's policy. Documents will be kept for a period that will meet professional requirements. Electronic data must be stored under the requirements of the firm's information system with appropriate Security & Access Control and a plan to support continuous work. And the firm also has a policy to protect and maintain document file management and to prevent unauthorized access or improper use.

The firm's executives and all personnel must sign to keep confidentiality on an annual basis and sign after resigning from being an employee of the firm and the requirements for confidentiality must be complied with.

from long association. In addition to helping to promote independence, rotation also provides a new perspective on the audit. Rotation, combined with independence requirements, strengthens independence and objectivity and is an important audit protection.

a single non-publicly accountable entity audit client that is greater than or likely to be greater than 30 percent of the total fees. For the year 2025, the firm has assessed that "no" client meets the criteria for a fee dependency.

# Acceptance and Continuance of Client Relationships and Specific Engagements

The firm has a policy to provide professional accounting services to clients with honesty and fairness under the code of Ethics for Professional Accounts and to perform work under the auditing standards to the best of one's knowledge and ability to follow the company's quality control system of the firm.

## Acceptance from new and continuance clients

In responding to new and continuance clients, the firm will ensure that the firm is able to comply with the requirements of the code of conduct, possesses knowledge and ability, has sufficient personnel and able to complete work in accordance with the auditing standards. It shall follow the agreement in the engagement letter, including the assessment and management of various risks that may occur related to that clients.

The firm will not accept engagement with high-risk clients, such as those found with ethical issues, independence, conflict of interest, compliance with the requirements of financial reporting standards and cooperation with auditors in performing their duties in accordance with the auditing standards.

In each engagement, the firm has a risk assessment process related to clients taking into consideration of the following overall risks:

- Integrity and personality of the management executives
- Organizational and management structure
- Business nature
- Business environment
- Nature of engagement
- Operating performance of the clients
- Business relations and related entities
- Knowledge and experience with the business
- The possibility and intention of improper behavior by clients management

## Discontinued of clients relationship

The firm has a duty to complete the work according to the signed engagement acceptance letter. However, when it is deemed necessary to consider discontinued from the client, the firm must consider the practices of the accounting profession, requirements under the relevant code of conduct and legal requirements. Any reporting that must be done, the firm must prepare documents to be used as evidence supporting the reasons for requesting withdrawal.

Person responsible for the work must speak with the client's management to discuss and explain

the factual situation that occurred which caused the firm to withdraw from being an auditor. Documents used as important evidence are to support reasons for withdrawal, such as various factual circumstances, requests for advice and answers received if legal or professional requirements prevent the firm from withdrawing immediately. The firm must prepare documents to use as evidence in concluding various reasons that makes it necessary to continue working in accordance with those requirements, including the advice of legal advisors.

# Engagement Performance

## Performance of audits

The firm has a policy to perform audits in accordance with auditing standards under the code of Ethics for Professional Accountants and including legal requirements and regulations. In performing the audit work, processes and procedures will be carried out according to auditing standards, work systems and procedures specified by the firm and a work quality management system to be able to gather sufficient, reliable evidence and prepare and present reports that are accurate and appropriate to the situation.

The manual specifies compliance with relevant ethical requirements. This includes independence from

## Audit methodology

The firm provides a risk-based audit process manual (Dharmniti Risk-Based Audit Methodology: DAM) to set the framework and procedures for performing risk based audits. In addition, it has also prepared an audit manual based on IFAC guidelines. The audit manual consists of 2 elements: important principles in various matters and a 3-step risk-based audit process, which consists of a risk assessment step, risk response and reporting. The manual for both of these elements will identify the related auditing standards for reference, descriptions, guidelines for implementation, as well as audit tools related to the audit manual to assist in the audit and collection of appropriate audit evidence. In addition, the firm still has a working group for professional standards

the auditing agency, risk assessment in determining acceptance and retention. In addition, the Quality Management System Manual sets out policies for performing audits, including defining the responsibilities of the engagement group and guidelines for supervision and review using professional judgment, observation and skepticism. Consultation on different opinions, collection and preservation of documentary evidence and review of work quality are to enable gathering sufficient, reliable evidence and prepare and present reports that are accurate and appropriate to the situation.

in various areas such as auditing standards, accounting standards and funds, laws and taxes to be a working group responsible for studying the changes in professional standards in order to bring knowledge to improve and develop auditing operations to perform in accordance with professional standards.



## Tools and technology

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The firm has professional standards working groups in various areas whose duties are to create inspection tools that meet the requirements of various professional standards to assist in performing audits according to the audit manual, consisting of audit program, checklist, form and template. The understanding of the use of the auditing tool will be published by the professional standards working group whenever changes are made and up-to-date tools are stored in the share drive of the firm so that all audit teams can access and use current tools.

The firm places importance on the use of technology to assist in performing important tasks as follows:

- The firm has introduced the Excel program to assist in performing many tasks in order to facilitate faster performance and ensure that the processing of various inspection data is correct and accurate. There is also an IT working group to provide training courses on Excel skills to the audit team.

- The firm has created a sampling program for the sampling tests of controls and substantive test shall follow the requirements under the auditing standards.

- The firm uses of the program for searching information on relationships with related parties or companies. As evidence of understanding transactions with related parties and companies, which is considered a transaction that the auditor must pay attention to because it is an important business transaction and the auditing of the account by the said program also helps in searching data for comparative analysis for use in risk assessment

- The firm has a system for storing audit paper with emphasis on limiting access to information by only authorized audit teams in order to maintain the security of information.

The firm places importance on the use of technology to assist in performing auditing work to enhance the performance of the entire process of auditing work. The firm studying and setting guidelines for bringing the use of technology

## Assignment of audit team

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The firm has clearly organized the structure of the audit unit according to the knowledge, abilities, skills, expertise and experience of each industry. In addition, the firm has prepared information regarding the qualifications of each professional employee to serve as a reference database to be able to identify the assignment of audit responsibility to the appropriate team, including the responsible auditor and the audit team. It is to ensure that the audit team is able to perform their duties efficiently.

The assignment of work to the audit team is carried out under the supervision of Executive Committee by the President. The factors considered include: size and complexity of the work, industry-specific knowledge, working time, continuity and on-the-job training. However, for jobs that may be very complex, the firm has a policy to consider the need for special expertise or additional expertise to be part of the audit. The firm has network offices as well as external agencies that are partners of the firm in various areas such as legal matters, asset appraisals or actuarial, etc

## Dharmniti's audit professionals

The firm realizes that a key driver of quality is ensuring that professionals have appropriate skills, knowledge, capability and experience and are motivated to deliver high quality audits. Therefore, the firm focuses on the quality of professional personnel. There are policies on recruitment, development, rewarding and adjustment of positions appropriately.

### Recruitment

The firm has a process for recruiting quality personnel with appropriate qualifications who possess academic excellence, have a good attitude and personality and high ethics. Then, their knowledge is developed to create work experience that will enable advancement in career.

### Professional development

We emphasize learning and developing the potential of our employees to become proficient in providing service and delivering quality work to give confidence to trading partners. The firm has a policy requiring all professionals to receive professional training, including annual internal training. The curriculum is aimed to be appropriate for employees at each level and the external training is organized by regulatory agencies and other agencies that have appropriate professional curriculum and other related courses and include informal training to enhance soft skills. The development of expertise is through work experience to gain knowledge and understanding of the audit process.



### Remuneration

The firm has a clear and fair compensation policy with a process for evaluating work efficiency that is linked to the quality of performance results. In addition, giving importance to various welfare aspects to support work and well-being creates work life balance and aims to create satisfaction and happiness at work.

### Consideration of the promotion

The firm has a clear and fair compensation policy with a process for evaluating work efficiency that is linked to the quality of performance results. In addition, giving importance to various welfare aspects to support work and well-being creates work life balance and aims to create satisfaction and happiness at work.



## Professional development

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Continuously developing skills and increasing knowledge of our personnel is important to the quality of the audit work. Therefore, the firm has set up training for employees with internal training and public training, including supporting continuous professional development training in accordance with professional requirements by specifying the hours used for both internal and external training at a minimum of 40 hours per year of formal and informal training. Training is intended to ensure continuous professional development for the firm's personnel. The firm has organized internal training courses for all levels, starting from employees up to senior executives by providing the content of the

training curriculum to be consistent with the learning and performance of employees at each level and has content that is comprehensive and related to the profession, including responding to changes in the profession. Training time is allocated to have sufficient time and appropriate to the content of the training, along with recording the training history or additional study to use as information in the next assignment. In addition to formal learning through both internal training and public training, professional development for our personnel continues through coaching on the job from experienced supervisors who help practice and convert knowledge into actual work.

## Work efficiency management

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The firm requires appropriate criteria for measuring the performance of personnel in accordance with the employee's position and duties taking into consideration both the quantity of work and the quality of work together. Knowledge and ability to perform audit work will be regularly measured during the year. This results in good communication so that personnel know clear job

expectations and have the opportunity to evaluate themselves and use them to make corrections and develop themselves further and in the annual evaluation to consider the reward or remuneration to the employees. The firm has a clear policy in determining career path. It is communicated and clarified to personnel about their direction and future growth.

## Dharmniti's Technology

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The Office has established a technology policy to promote development, support audit operations, and ensure the security of information technology systems. The Office implements a systematic approach to IT management, covering the provision of high-quality technology equipment, the establishment of usage guidelines and access control measures, and the secure storage of data. It also includes appropriate maintenance planning and IT risk assessments. Furthermore, the Office provides training and raises awareness among personnel to ensure the proper, safe, and policy-compliant use of IT systems. These efforts aim to enhance the efficiency and

effectiveness of the Office's operations.



## Dharmniti's Intellectual Resources

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The firm has established policies to systematically and concretely promote and develop its intellectual resources to support effective and sustainable audit operations. The key policies are as follows:

### Promotion of Intellectual Resource Development

The firm encourages personnel to participate in the continuous development and creation of new knowledge through various professional committees. These efforts include the development of intellectual assets such as work manuals, standardized forms, audit guidelines, and the enhancement of systems that support more efficient and effective audit processes. The firm provides support in terms of time, resources, and opportunities for knowledge exchange to foster innovation that can be practically applied in auditing work. This also includes investments in software development, audit management systems, and other supporting technologies,

all of which contribute to enhancing the quality of audit services and strengthening the firm's long-term capabilities.

### Intellectual Resource Management and Storage

The firm places great importance on the systematic and concrete management and storage of intellectual resources. Policies and procedures have been established to ensure the effective utilization and dissemination of knowledge, along with efficient and user-friendly searchability. Appropriate access controls are also implemented to ensure secure and effective information management while protecting the firm's critical data.

## Information and Communication

## Dharmniti's Communication Culture

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The firm promotes and expects its personnel to communicate relevant and reliable information to both internal teams and external parties in support of the firm's quality management system.

## Quality Objectives for Information and Communication

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The firm emphasizes effective two-way communication among personnel, office networks, external parties, and service providers.

Effective two-way communication is essential to the operation of the quality management system and plays a critical role in audit engagement performance.

## Source of knowledge and communication within the organization

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The firm has established professional working groups in various areas. Each working group will study relevant standards, laws, announcements and regulations and disseminate information about professional development to all personnel through

the firm's communication system, meetings and announcements within the firm, along with collecting and storing them into categories in the share drive to serve as a source of knowledge that all employees can access.

# Monitoring and Remediation Process

## Review of audit work quality

The firm has a policy that specifies the work to provide audit service or review of financial statements, give assurance for important businesses or has an impact on public interest or where there are many people involved, there must be an engagement quality reviewer (EQR).

The firm has determined the qualifications of the engagement quality reviewer to be suitable for performing work quality control review and be able to work to achieve the objective.

### In case of the audit engagement team has differences of professional opinion

The firm has a collaborative culture that encourages the free expression of different opinions without pressure from more senior workers. If there are a difference of professional opinion on work-related issues, the firm has established policies and procedures to enable members of the review team to raise any conflicts related to financial reporting standards, auditing, or reporting significant issues.

## Monitoring compliance with the quality management system

The firm is committed to developing a quality management system since creating a quality culture at the firm level, job level and personnel level by adhering to the quality management system effectively and adhering to it as a continuous quality culture. The firm's quality management policy is, therefore, designed to monitor results in the quality management system. The firm's risk assessment process, Governance and leadership, ethics, acceptance and continuance of client relationships, engagement performance, resources, information and communication and monitoring and remediation processes are determined to be strictly implemented to maintain a quality management system that is appropriate to the circumstances in accordance with audit quality management standards.

### Monitoring process

As for the firm's Monitoring process, monitoring is designed to cover all elements of the quality management

system continuously every year and develops Monitoring results to suit the situation and changes in the profession for the firm to be reasonably assured that the policies, procedures, and work systems related to the quality management system are actually implemented effectively and consistently, designed and used appropriately to enable the firm to have confidence in the internal quality system. This system being efficient and effective helps the firm in identifying risks, improving quality and developing quality sustainably.

### External monitoring

Besides monitoring compliance with the internal quality control system, the firm is audited by the Securities and Exchange Commission (SEC). The firm has taken the observations and suggestions to analyze and find the root cause for continuous improvement and follow-up on the results.

# Compliance with legal requirements

The firm places great importance on complying with legal requirements and the Code of ethic and is considered one of the main strategies for creating progress, stability and sustainability as well as the good reputation of the firm. To achieve such objectives, the firm has a management policy to create an organizational culture on compliance with legal requirements and ethics. This is especially for services related to assurance by providing a work system, procedures for controlling, reviewing and evaluating performance and a work quality control system that meets professional standards, supports, promotes, subsidizes activities or work, rules



and procedures, as well as personnel, tools and equipment that are appropriate and necessary, development and improvement, communication, understanding and providing knowledge. Therefore, the firm has provided important policies as follows:

## Anti-bribery

The firm emphasizes that employees must comply with anti-bribery laws. It also provides for liability reporting when bribery is detected. It establishes methods for communicating awareness of the effects of bribery and corruption including anti-bribery measures for personnel at all levels.

## Insider trading

Securities trading is governed by many laws and regulations. Personnel are responsible for complying with laws and regulations related to the insider trading. The firm's personnel and related persons are prohibited from trading securities of the firm's clients.

## Data protection

For personal data protection, the firm has issued principles for protecting personal information related to personal information of personnel, customers and business associates This complies with the requirements of Personal Data Protection Act and Regulations (PDPA).

## **Dharmniti Auditing Co., Ltd.**

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