

**Audit Committee Charter**  
**SCBX Public Company Limited**

**1. Organizational Principles**

**1.1 Purpose**

The purpose of the Audit Committee of SCB<sup>x</sup> Public Company Limited (“the Audit Committee”) which is the parent company of the subsidiaries under the SCBX Group (“the SCBX Group”), is to provide a structured, systematic oversight of the SCBX Group's governance, risk management, and internal control practices. The Audit Committee of the SCBX Group takes responsibilities for overseeing and monitoring business operations of companies within the SCBX Group to ensure that they have complied with the policy of the group, as well as reviewing the accuracy and adequacy of financial statements of the SCBX Group. The committee assists the board and management by providing advice and guidance on the adequacy of the SCBX Group's initiatives for:

- Values and ethics.
- Governance structure.
- Risk management.
- Internal control framework.
- Oversight of the internal audit activity, external auditors, and other providers of assurance.
- Financial statements
- Material transactions ("MT") involving the acquisition or disposal of assets, as well as related party transactions ("RPT"), and the utilization of raised funds.

In essence, the Audit Committee will thoroughly review each of the aforementioned topics, offering independent advice and guidelines to the Board of Directors concerning the adequacy and effectiveness of management practices, along with recommendations for continuous improvement.

**1.2 Authority**

(1) The Audit Committee shall have unrestricted access to management, personnel, and pertinent information essential for the execution of its duties. This includes transaction records, data, and reports. In cases where access is restricted due to legal or confidentiality reasons, the Audit Committee and/or the Head of Audit shall engage in consultation with the Board of Directors to devise appropriate measures.

(2) The Audit Committee is entitled to receive information and explanations necessary to discharge its responsibilities. The management and employees of the SCBX Group are required to cooperate with the Audit Committee's requests.

(3) The Audit Committee may engage independent consultants and/or other professionals deemed necessary to carry out its duties.

(4) The Audit Committee is empowered to:

- Consider, select, and propose the appointment or discharge of external auditors and their remuneration to the Board of Directors for shareholder approval at the annual general meeting of shareholders. Review the performance of external auditors annually.
- Resolve any disagreements between management and the auditor regarding financial reporting and other matters.
- Seek external consultants or professional experts to provide advice and recommendations as the committee deems necessary and proper, at the costs of the SCBX Group.

- Consider selecting an external assessor or assessment team who is qualified, has expertise, independence, and no perceived conflicts of interest, to assess the quality of the internal audit activity of the audit function.

### 1.3 Composition and Qualifications

(1) The Audit Committee is appointed by the Board of Directors and comprises at least three members. The Board of Directors shall appoint one of its members as the chairperson.

(2) Audit Committee members must be members of the Board of Directors who are qualified as independent directors and qualifications as specified by the requirements of the Bank of Thailand, the Securities and Exchange Commission, and the Stock Exchange of Thailand. At least one member must have significant knowledge and experience in the fields of accounting or finance.

(3) The Audit Committee may appoint a qualified officer in addition as its secretary.

### 1.4 Term of Office

The term of office of Audit Committee members is as specified by the Board of Directors.

### 1.5 Voting Rights

(1) At each the Audit Committee meeting, at least one-half of the total directors shall attend the meeting to constitute a quorum.

(2) The decisions of the Audit Committee meetings shall be made by a majority of votes, unless applicable legal requirements stipulate otherwise. A director shall have one vote and, in case of an equality of votes, the chairman of the meeting shall have a casting vote. If any committee member having direct or indirect interest in a given matter has no right to decide or vote on such matter and must refrain from the participation or involvement in such matter.

## **2. Operating Principles**

### 2.1 Audit Committee Values

The Audit Committee is committed to upholding the values and codes of conduct of the SCBX Group and regulatory agencies, specifically the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Audit Committee expects executives and employees of the SCBX Group to adhere to these standards.

### 2.2 Communications

The Audit Committee anticipates that communications with management, employees of the SCBX Group, and other assurance service providers will be direct, open and complete.

### 2.3 Meeting Agenda

The Chairman of the Audit Committee, in consultation with the Audit Committee, senior executives, and the Head of Audit, will establish the agenda for Audit Committee meetings.

### 2.4 Meeting Information

The Audit Committee will define and communicate meeting information requirements. This information should be transmitted to the Audit Committee at least five business days before the meeting date, allowing committee members sufficient time for a thorough review, except in cases of urgent necessity.

## 2.5 Meeting with Management

The Audit Committee may conduct private meetings with the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Audit, other assurance service providers, and other personnel deemed appropriate for the meeting.

## 2.6 Conflict of Interest

Audit Committee members should adhere to the SCBX Group's code of conduct, and any values and ethics established by the SCBX Group. It is the responsibility of Audit Committee members to disclose any conflict of interest or appearance of a conflict of interest to the committee. If there is any question as to whether Audit Committee member(s) should recuse themselves from a vote, the committee should vote to determine whether the member should abstain.

## 2.7 Training

The Audit Committee is required to undergo a formal orientation on the objectives and Charter of the Audit Committee, as well as the goals of the SCBX Group. The Committee should establish a process for continuously reviewing knowledge and understanding related to accounting or finance, enabling them to stay current with evolving industry changes.

# 3. **Operational Procedures**

## 3.1 Meetings

The Audit Committee will convene a minimum of eight times per year, with no more than four months between each meeting. If deemed appropriate, the chairperson of the Audit Committee or an individual delegated by the chairperson of the Audit Committee may convene an electronic meeting of the Board to facilitate meeting attendance by all directors whereby the electronic meeting procedures shall be in accordance with the company's articles of association, laws and applicable regulations.

## 3.2 Meeting Minutes

Audit Committee meeting minutes will be prepared in accordance with applicable laws, regulations, policies, procedures, and any other applicable requirements.

## 3.3 Required Attendance

Head of Audit is required to attend all Audit Committee meetings.

## 3.4 Meeting Secretary

Head of Audit will act as a secretary responsible for facilitating and coordinating meetings as well as provide ancillary support to the committee, as time and resources permit.

# 4. **Responsibilities**

It is the responsibility of the Audit Committee to provide the board with independent, objective advice on the adequacy of management's arrangements with respect to the following aspects of the management of the SCBX Group. In addition, encouraging cooperation between the Audit Committee of the SCBX Group to ensure corporate governance, adequate risk management, and appropriate and effective internal controls and internal audits and monitored changes so that it is well prepared to face any potential risks that may arise in the future.

#### 4.1 Values and Ethics

To obtain reasonable assurance with respect to the SCBX Group's values and ethics practices, the Audit Committee will:

- (1) Review and assess the policies, procedures, and practices established by the governing body to monitor conformance with its code of conduct and ethical policies by all managers and staff of the SCBX Group.
- (2) Provide oversight of the mechanisms established by management to establish and maintain high ethical standards for all of the managers and staff of the SCBX Group.
- (3) Review and provide advice on the systems and practices established by management to monitor compliance with laws, regulations, policies, and standards of ethical conduct and identify and deal with any legal or ethical violations.
- (4) Promote whistleblower channels for reporting inappropriate behavior, including ensuring the existence of policies or methods for receiving notifications and appropriately protecting whistleblowers.

#### 4.2 Corporate Governance

To obtain reasonable assurance with respect to the SCBX Group's governance process, the Audit Committee will review and provide advice on the governance process established and maintained within the SCBX Group and the procedures in place to ensure that they are operating as in-tended.

#### 4.3 Risk Management

To obtain reasonable assurance with respect to the SCBX Group's risk management practices, the Audit Committee will:

- (1) Review and monitor those practices to ensure that the principles of good corporate governance have been implemented adequately and assessed risk management appropriately.
- (2) Seek consultation with the Risk Oversight Committee to ensure that financial institution risk management policies and plans include all types of risks, including emerging risks, and are implemented efficiently and effectively.

#### 4.4 Fraud

To instill reasonable confidence in the prevention and detection of fraud within the SCBX Group, the Audit Committee will:

- (1) Oversee management's efforts to prevent and suppress fraud.
- (2) Ensure that appropriate actions are taken against individuals engaged in fraudulent activities.
- (3) Interrogate management, and internal and external auditors to verify that the SCBX Group has effective fraud prevention measures and controls in place. The Committee will ensure that investigations are conducted if instances of fraud are uncovered.
- (4) Supervise policies and measures addressing bribery and corruption to guarantee compliance with legal and ethical obligations.

#### 4.5 Internal Control

To obtain reasonable assurance with respect to the adequacy and effectiveness of the SCBX Group's controls in responding to risks within the SCBX Group's governance, operations and information systems, the Audit Committee will:

- (1) Review and evaluate whether the SCBX Group has set an appropriate and effective internal control system, including control over the information technology system, internal audits, and guidelines for communicating the importance of internal control and risk management throughout the SCBX Group.
- (2) Consider the effectiveness of the SCBX Group's control framework, including information technology security and control.
- (3) Review and provide advice on the control of the SCBX Group as a whole and its individual units.
- (4) Receive reports on all matters of significance arising from work performed by other providers of financial and internal control assurance to senior management and the board.

#### 4.6 Regulatory Compliance

The Audit Committee will:

- (1) Review the SCBX Group's compliance with the Securities and Exchange regulations and the law relating to the SCBX Group's businesses.
- (2) Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.
- (3) Review the observations and conclusions of internal and external auditors and the findings of any regulatory agencies.
- (4) Review the process for communicating the code of conduct to the SCBX Group's personnel and for monitoring compliance.
- (5) Obtain regular updates from management of the SCBX Group.

#### 4.7 Internal audit activity

To obtain reasonable assurance with respect to work of the internal audit activity, the Audit Committee will provide oversight related to:

##### 4.7.1 Internal audit charter and resources

- (1) Review and approve the internal audit charter at least annually. The charter should be reviewed to ensure that it accurately reflects the internal audit activity's purpose, authority, and responsibility, consistent with the mandatory guidance of the IIA's International Professional Practices Framework and the scope and nature of assurance and consulting services, as well as changes in the financial, risk management, and governance processes of the SCBX Group and reflects developments in the professional practice of internal auditing.
- (2) Advise the board about increases and decreases to the requested resources to achieve the internal audit plan. Evaluate whether any additional resources are needed permanently or should be provided through outsourcing.

##### 4.7.2 Evaluation of the performance of Head of Audit

- (1) Advise the board regarding the qualifications and recruitment, appointment, and removal of Head of Audit.
- (2) Provide input to management related to evaluating the performance of Head of Audit.
- (3) Recommend to management or the governing body the appropriate compensation of Head of Audit.

#### 4.7.3 Internal audit strategy and plan

- (1) Review and provide input on the internal audit activity's strategic plan, objectives, performance measures and outcomes
- (2) Review and approve proposed risk based internal audit plan and make recommendations concerning internal audit projects.
- (3) Review and approve the internal audit plan and engagements work program, including reviewing internal audit resources necessary to achieve the plan.
- (4) Review the internal audit activity's performance relative to its audit plan.

#### 4.7.4 Internal audit engagement and follow up

- (1) Review internal audit reports and other communications to management.
- (2) Review and track management's action plans to address the results of internal audit engagements.
- (3) Review and advise management on the results of any special investigations.
- (4) Inquire of Head of Audit whether any internal audit engagements or non-audit engagements have been completed but not reported to the committee if so, inquire whether any matters of significance arose from such work.
- (5) Inquire of Head of Audit Function whether any evidence of fraud has been identified during internal audit engagements and evaluate what additional actions, if any, should be taken.

#### 4.7.5 Standards conformance

- (1) Inquire of Head of Audit about steps taken to ensure that the internal audit activity conforms with The IIA's International Standards for the Professional Practice of Internal Auditing (Standards).
- (2) Ensure that the internal audit activity has a quality assurance and improvement program and that the results of these periodic assessments are presented to the Audit Committee.
- (3) Ensure that the internal audit activity has an external quality assurance review every five years.
- (4) Review the results of the independent and external quality assurance review and monitor the implementation of the internal audit activity's action plans to address any recommendations.
- (5) Advise the board about any recommendations for the continuous improvement of the internal audit activity.

#### 4.8 Compliance function

To obtain reasonable assurance with respect to work of compliance function, the Audit Committee will provide oversight related to:

- (1) Review and approve the compliance charter, annual plan, staffing, and resources required for compliance functions.
- (2) Consider regular updates from the Audit Function and the Compliance Function regarding compliance matters affecting the SCBX Group's operations.
- (3) Review findings/issues raised by regulators and follow up corrective actions. Report these issues to the Board of Directors.

- (4) Review the efficiency of the system for monitoring compliance with laws and regulations and the results of follow-up of corrective actions for non-compliance issues.
- (5) Review compliance with the anti-corruption policy and report it to the Board of Directors.

#### 4.9 External auditors

To obtain reasonable assurance with respect to work of the external assurance providers, the Audit Committee will meet with the external assurance providers during the planning phase of the engagement, the presentation of the audited financial statements, and the discussion of the results of engagements and recommendations for management. The Audit Committee will:

- (1) Review the external auditors' proposed audit scope and approach, including coordination of audit effort with the internal audit activity.
- (2) Review the performance of the external auditors, and exercise final approval on the appointment or discharge of auditors.
- (3) Obtain statements from the external auditors about their relationships with the organization, including non-audit services performed in the past, and discuss the information with the external auditors to review and confirm their independence.
- (4) Appoint the auditor for non-assurance services in addition to annual financial statement audits. Such responsibilities shall not compromise the auditor's independence in conducting an audit of the annual financial statements. If the value per engagement exceeds the stated threshold outlined in Appendix 1, the Audit Committee's approval is required prior the appointment.
- (5) Have regularly scheduled exclusive meetings with external auditors to discuss any sensitive matters and hold at least one annual meeting with the external auditor without management present.
- (6) Monitor management's progress on action plans. To obtain reasonable assurance that management has acted on the results and recommendations of internal and external audit engagements, the Audit Committee will regularly review reports on the progress of implementing approved management action plans and audit recommendations resulting from completed audit engagements.

#### 4.10 Financial statements

The Audit Committee is responsible for oversight of the independent audit of the SCBX Group's financial statements, including but not limited to overseeing the resolution of audit findings in areas such as internal control, legal, regulatory compliance, and ethics. The Audit Committee will:

- (1) Review the SCBX Group's financial reporting to ensure that it is accurate and adequate. Consider the completeness of acknowledged information and the appropriateness of accounting principles applied to financial statements.
- (2) Consider the accuracy and completeness of the SCBX Group's disclosure, especially related transactions that may involve conflicts of interest.
- (3) Review with management and the external auditors the results of audit engagements, including any difficulties encountered.
- (4) Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- (5) Review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.

- (6) Review other sections of the annual report and related regulatory filings and consider the accuracy and completeness of the information before it is released.
- (7) Review with management and the external auditors all matters required to be communicated to the Audit Committee under generally accepted external auditing standards.
- (8) Understand strategies, assumptions and estimates that management has made in preparing financial statements, budgets, and investment plans.
- (9) Understand how management develops interim financial information and the nature and extent of internal and external auditor involvement in the process.
- (10) Review interim financial reports with management and the external auditors before filing with regulators and consider whether they are complete and consistent with the information known to committee members.

#### 4.11 Other Responsibilities

In addition, the Audit Committee will:

- (1) Institute and oversee special investigations as needed.
- (2) Perform other functions as assigned by the Board of Directors with the acknowledgement of the Audit Committee.
- (3) Review roles, responsibilities, and membership term of committee members and assess the Audit Committee charter on a regular basis. Propose changes in the charter for the Board of Director's approval.
- (4) Conduct self-assessment at least once a year and present the results to the Board of Directors.
- (5) The Audit Committee should discuss and investigate facts when notified by auditors about doubtful incidents related to corruption or violations of the provision of directors and executives' performances under Section 89/25 of the Securities and Exchange Act B.E. 2559 (2016). Results of such preliminary discussion and investigation shall be reported to auditors and the SEC within a period specified by the SEC
- (6) Monitor and follow up on material transactions ("MT") of asset acquisition or disposal and related party transactions ("RPT") by:
  - Providing opinions on significant MT & RPT transactions requiring approval at Board of Directors meetings or shareholders' meetings.
  - Monitoring the progress of significant MT & RPT transactions, considering additional information to detect abnormalities in the overall picture.
  - Taking appropriate action to halt inappropriate MT & RPT transactions, along with reporting the facts to the SEC Office according to specified criteria.
- (7) Review details related to the use of raised funds and monitor their use to ensure alignment with disclosed objectives.

The Audit Committee will report to the board annually, summarizing the committee's activities and recommendations. The report should also include:

- (1) A summary of the work the Audit Committee performed to fully discharge its responsibilities during the preceding year.
- (2) A summary of management's progress in addressing the results of internal and external audit reports.
- (3) An overall assessment of management's risk, control, and compliance processes, including details of any significant emerging risks or legislative changes impacting the SCBX Group.
- (4) Details of meetings including the number of meetings held during the relevant period and the number of meetings each member attended.
- (5) Provide information required, if any, by new or emerging corporate governance developments.



- (6) The Audit Committee may report to the Board of Director at any time regarding any other matter it deems of sufficient importance.
- (7) Prepare corporate governance of Audit Committee report as part of the annual report.
- (8) Define the responsibilities of the Audit Committee, including all changes in composition and significant changes in activities, in a clearly written form as approved by the Board and disclosed in the annual report for the shareholders' acknowledgment.
- (9) Report doubtful incidents or suspicious transactions to the Board for improvement within a reasonable time, as follows:
  - Conflicts of interest
  - Improprieties in material transactions ("MT") of asset acquisition or disposal and related party transactions ("RPT")
  - Inappropriate or misdirected use of raised funds
  - Fraud or significant internal control failure
  - Violation of Financial Institutions Businesses law, the Securities and Exchange law and regulations, the Bank of Thailand regulations, or other laws that relate to the business of financial institutions and securities and other laws. If the Board of Directors or management do not rectify within the time specified by the Audit Committee, the Audit Committee shall disclose in the annual report, and report to the Bank of Thailand.

#### **6. Audit Committee Remuneration**

The remuneration of the Audit Committee will be approved at the annual general meeting of shareholders.

**(Approved by the Board of Directors' Meeting No. 2/2024 on 19 January 2024)**

## Appendix 1

### Non-Assurance Services Pre-Concurrence Guideline

#### Introduction

The IESBA's revised non-assurance service standard requires that all non-assurance services provided by the independent auditor to an audit client that is a public interest entity, or its direct or indirect controlling/controlled entities, should be pre-concurred by those charged with governance. This requirement is to enable those charged with governance of the public interest entity audit client to have oversight of the independence of the auditor.

Accordingly, the audit committee has adopted the following pre-concurrence guideline. This document sets forth procedures and conditions whereby permissible non-assurance services provided by the independent auditor will be pre-concurred for the entities within the corporate structure of SCB X Public Company Limited (see Appendix A).

#### 1.0 Pre-Concurrence guideline

The audit committee has adopted a general guideline procedure to pre-concur non-assurance services to be provided by the independent auditor without obtaining specific pre-concurrence for each engagement.

Under this procedure, the audit committee pre-concurs the list of non-assurance services [see appendix B] featuring fees less than 10% of the audit fee that may be provided by the independent auditor without the need for the auditor to seek specific pre-concurrence from the audit committee.

Unless a non-assurance service shall have received such general pre-concurrence, it will require specific pre-concurrence by the audit committee and the concurrence must be provided to the auditor before an engagement letter contracting the non-assurance service is signed.

This pre-concurred list of non-assurance services remains in effect until amended by the audit committee.

The audit committee hereby delegates the Head of Audit authority to engage in discussions with the external auditor to determine whether the non-assurance services which are not included in Appendix B are permissible. The permissible services with fees less than 10% of the audit fee may be provided by the independent auditor without the need for the auditor to seek specific pre-concurrence from the audit committee

The term of any specific pre-concurrence is 12 months or any other agreed basis from the date of pre-concurrence unless the audit committee concurs a different period.

## **2.0 Other public interest entities within the corporate structure of SCB X Public Company Limited**

As the corporate structure has more than one public interest entity, this procedure applies to the following public interest entities:

- SCB X Public Company Limited
- The Siam Commercial Bank Public Company Limited including the Hongkong, Singapore, Shanghai, Ho Chi Minh City, Lao, and Cayman branches
  - SCB Asset Management Co., Ltd.
  - Siam Commercial Bank Myanmar Ltd.
  - Cambodian Commercial Bank Ltd.
  - SCB-Julius Baer Securities Co., Ltd.
- InnovestX Co., Ltd.

All non-assurance services listed in Appendix B, for all public interest entities, will follow the procedure described in Section 1.0. Non-assurance services without general pre-concurrence will need each entity's audit committee to provide specific pre-concurrence. Each audit committee will be responsible for concurring its own contracted non-assurance services, including non-assurance services for its subsidiaries.

## **3.0 Restrictions on disclosure of information regarding non-assurance services**

### *Restrictions due to professional standards, laws, or regulations*

The audit committee has not identified any professional standards, laws, or regulations that would restrict the communication of information regarding non-assurance services to the audit committee by the independent auditor.

### *Restrictions due to sensitive or confidential information*

In some circumstance, the provision of information necessary for the audit committee to evaluate the impact on the auditor's independence from providing a proposed service to another public interest entity within the corporate structure may result in the disclosure of sensitive or confidential information. The audit committee can provide concurrence for providing the non-assurance service when:

- The auditor agrees with the audit committee of the entity to whom the service will be provided what information can be provided to the audit committee of the public interest entity that needs to provide concurrence for such service.
- The auditor provides such information as it is able without breaching its legal or professional obligations.
- The auditor reports that the provision of the service will not create a threat to its independence, or that any identified threat is at an acceptable level or, if not, will be eliminated or reduced to an acceptable level; and
- The audit committee does not disagree with the auditor's conclusion above.

## 4.0 Concurrency

Under this pre-concurrency guideline, the audit committee understands that the provision of the non-assurance services listed in Appendix B by the auditor will not create a threat to the auditor's independence (or any such threat will be reduced to an acceptable level or the circumstance creating the threat will be eliminated by the auditor). Therefore, the independent auditor will not be required to obtain specific pre-concurrency for these services.

On a semi-annual basis, the independent auditor should inform the audit committee of all services provided under the general pre-concurrency guideline.

All other non-assurance services not covered by this general pre-concurrency guideline will require communication from the independent auditor and individual concurrency from the audit committee regarding:

- the provision of the non-assurance service and
- the conclusion that the provision of the non-assurance service will not create a threat to the auditor's independence, or that any identified threat is at an acceptable level or, if not, will be eliminated or reduced to an acceptable level.

The concurrency of the audit committee will be formalized by email, in the meeting minutes or via letter.

## Appendix A

Entities within the corporate structure that are covered by this Pre-concurrence guideline:

### Public Interest Entities

- SCB X Public Company Limited
- The Siam Commercial Bank Public Company Limited including Hongkong, Singapore, Shanghai, Ho Chi Minh City, Lao, and Cayman branches
  - SCB Asset Management Co., Ltd.
  - Siam Commercial Bank Myanmar Ltd.
  - Cambodian Commercial Bank Ltd.
  - SCB-Julius Baer Securities Co., Ltd.
- InnovestX Co., Ltd.

### Controlled entities

- SCB 10X Co., Ltd.
- Purple Ventures Co., Ltd.
- Auto X Co., Ltd.
- SCB TECH X Co., Ltd.
- Card X Co., Ltd.
- SCB Abacus Co., Ltd.
- MONIX Co., Ltd.
- Token X Co., Ltd.
- Digital Ventures Co., Ltd.
- SCB Protect Co., Ltd.
- SCB Training Center Co., Ltd.
- SCB Plus Co., Ltd.
- AISCB Co., Ltd.
- Card X Asset Management Co., Ltd.
- Mahisorn Co., Ltd.
- Data X Co., Ltd.

## Appendix B

Before a non-assurance service is provided, the independent auditor must apply the conceptual framework<sup>1</sup> of the IESBA Code to identify, evaluate, and address any threats<sup>2</sup> to independence that might be created. A non-assurance service which might create a self-review threat is not permissible for a public interest entity audit client. The independent auditor is also prohibited from assuming a management responsibility and will evaluate this risk.

List of pre-concurred non-assurance services:

### Regulatory compliance

- Agreed-upon procedures to comply with regulatory compliance matters such as
  - o Interest Rate Risk in Banking Book
  - o ICAAP Process
  - o Capital Calculation under Pillar I
  - o Credit Reviews
  - o IT Outsourcing
  - o BCM and BCP reviews
  - o CDD review
  - o Credit Information system review
  - o ICAS review
  - o Liquidity Risk Management review
  - o E-Banking services
- Collective action against corruption (CAC) assistance services

### IT

- Benchmarking of IT security controls against industry best practice
- IT network security penetration test for application

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<sup>1</sup> The conceptual framework specifies an approach for a professional accountant to:

- a) Identify threats to compliance with the fundamental principles;
- b) Evaluate the threats identified; and
- c) Address the threats by eliminating or reducing them to an acceptable level.

<sup>2</sup> Threats to compliance with the fundamental principles fall into one or more of the following categories:

- a) Self-interest threat – the threat that a financial or other interest will inappropriately influence a professional accountant’s judgment or behavior;
- b) Self-review threat – the threat that a professional accountant will not appropriately evaluate the results of a previous judgment made, or an activity performed by the accountant or by another individual within the accountant’s firm or employing organization, on which the accountant will rely when forming a judgment as part of performing a current activity;
- c) Advocacy threat – the threat that a professional accountant will promote a client’s or employing organization’s position to the point that the accountant’s objectivity is compromised;
- d) Familiarity threat – the threat that due to a long or close relationship with a client, or employing organization, a professional accountant will be too sympathetic to their interests or too accepting of their work; and
- f) Intimidation threat – the threat that a professional accountant will be deterred from acting objectively because of actual or perceived pressures, including attempts to exercise undue influence over the accountant.

## **Due diligence**

- Buy side due diligence
- Sell side due diligence

## **Tax**

- Due diligence for tax restructuring related to acquisitions and dispositions
- Tax compliance including preparation of corporate tax returns
- Tax advisory and tax planning services only as defined in IESBA 604.12 A2
- Dealing with the tax authority on the matter related to tax examination
- Tax transfer pricing planning
- Tax health check

## **Others**

- Word processing and translation services which will be limited to:
  - o Roll-forward of FS which includes removing the oldest year but not adding the newest year's figures of the FS and adding new illustrative disclosure wordings without specific tailoring based on KPMG illustrative FS.
  - o Word processing using the information provided the company
  - o Translation of financial statements
- General legal advice
- Global mobility services
- Comfort letter
- ESG advisory services