

6.6 Endorsement of External Auditor for 2025 and 2026

Based on the procurement notice posted on MI's official channels, Thai NGOs, and direct outreach to top-tier audit firms in Bangkok, MI received three quotations from the following audit firms: ANS Audit Co., Ltd., PricewaterhouseCoopers (Lao) Sole Co., Ltd., and Deloitte.

A summary of the Bidding Evaluation Form is provided in the table below:

No	Item	QTY Year	ANS Audit Co., Ltd.	PricewaterhouseCoopers (Lao) Sole Co., Ltd.	Deloitte
	Working Experience with MI		FY 2017 - 2018	FY 2019 - 2024	NA
1	Annual Audit Service Fees	1	\$12,647	\$13,000	\$18,000
2	Company Profile		ANS is recognized across industries as one of Thailand's preferred accounting and consulting firms. Established in January 2001, ANS comprises accounting and consulting professionals with in-depth local knowledge, proven expertise, and commercial acumen. ANS provides accounting and consulting services to a broad range of clients including local, state, and foreign enterprises, and companies listed on the Stock Exchange of Thailand and on other regional bourses.	PwC has worked in Lao PDR since 1996. PricewaterhouseCoopers (Lao) Sole Company Limited currently employs more than 90 people, both Lao nationals and expatriates. PwC experience has given us a thorough understanding of the local Lao market and enables us to provide our clients with a wide range of professional services. PwC ranks as the second-largest professional services network in the world and is considered one of the Big Four accounting firms.	With over a 175-year history of commitment to making an impact that matters, our network of member firms has grown in scale and experience providing audit and assurance, tax, consulting, financial advisory, risk advisory and related services. With a globally connected network of member firms in more than 150 countries and jurisdictions, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges.

Based on the price comparison, ANS offers the lowest cost among the options; however, MI has selected PwC even the price is a bit higher than ANS as our service provider for several key reasons:

- International Recognition:** PwC is one of the "Big Four" global audit firms, widely recognized by donors, stakeholders, and international organizations. This recognition ensures credibility and trust in the audit process and the resulting reports.
- Direct Relationship with MI:** PwC has a history of working directly with MI, which has fostered a strong and efficient working relationship. This continuity is valuable for ensuring consistency and a deep understanding of MI's operations and financial reporting needs.
- Donor Confidence:** Donors consistently accept and trust the audit reports produced by PwC without concerns. This is crucial for maintaining donor confidence and securing ongoing and future funding.
- Quality and Expertise:** PwC's global reach and expertise in audit services provide a high standard of service, ensuring that MI's financials are thoroughly and accurately assessed according to international standards.
- Annual Audit Report:** PwC always provides the annual audit report to MI on time.

Therefore, MI proposes engaging PwC for audit services for 2025 and 2026 for the Steering Committee Members' consideration.