

# **Risk Management Committee Charter**

## **1. Objectives**

The Board of Directors established the Risk Management Committee to monitor risk issues and manage risks appropriately within acceptable levels. The Board of Directors establish this charter to define the scope, authority, duties, and responsibilities of the Risk Management Committee. This aims to serve as an effective mechanism for the Board of Directors in overseeing the Company's risk management, in alignment with the principles of Corporate Governance.

## **2. Composition of the Risk Management Committee**

- 2.1. The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, shall select and appoint members of the Risk Management Committee and shall appoint an Independent Director as the Chairman of the Risk Management Committee.
- 2.2. The Risk Management Committee shall consist of at least 3 members, with at least 1 member being an Independent Director. Members of the Risk Management Committee are not required to simultaneously hold the position of the Board of Directors.
- 2.3. The Risk Management Committee shall appoint a Secretary of the Executive Committee to assist in the Committee's operations. This includes tasks such as scheduling meetings, preparing meeting agendas, distributing meeting materials, recording meeting minutes, and other tasks as assigned by the Risk Management Committee.

## **3. Qualifications of the Risk Management Committee**

- 3.1. Members of the Risk Management Committee must possess knowledge and understanding of the Company's business nature and risks, or have

specialized expertise that is crucial for the Company's business operations to achieve the objectives.

- 3.2. Members must be able to dedicate sufficient time to perform their duties as members of the Risk Management Committee.
- 3.3. Members must meet the full qualifications and not possess prohibited characteristics as prescribed by the Public Limited Company Act, the Securities and Exchange Act, and other relevant laws. This includes not having characteristics that indicate a lack of trustworthiness to be appointed as a director or executive, as announced by the Securities and Exchange Commission (“SEC”) and/or the Capital Market Supervisory Board and the Stock Exchange of Thailand (“SET”).
- 3.4. Members must not engage in businesses of the same nature that compete with the Company's business, nor be a partner or director in another legal entity conducting businesses of the same nature that compete with the Company's business, whether for their own benefit or others, unless disclosed to the shareholders' meeting prior to appointment.

#### **4. Term of Office**

- 4.1. Members who are also the Board of Directors shall hold position for a term aligned with their directorship term, which is 3 years per term. Members who are not members of the Board of Directors shall hold position for a term not exceeding 3 years per term. Members whose term expires may be reappointed as necessary and appropriate. Members who are Company employees shall hold position for as long as they are employees, but not exceeding 3 years per term.

- 4.2. In addition to the expiration of the term, a Risk Management Committee member may also cease to hold office for the following reasons:
  - 4.2.1. Death
  - 4.2.2. Resignation
  - 4.2.3. Lack of qualifications or possessing prohibited characteristics as per this charter or as per the Public Limited Company Act and/or SEC and/or SET regulations, as well as other laws and regulations related to the Company's business operations.
  - 4.2.4. Resolution of the Board of Directors meeting or the shareholders' meeting to remove from office.
  - 4.2.5. Court order for removal.
- 4.3. For the resignation of a Risk Management Committee member, a letter of resignation must be submitted at least 3 months in advance with reasons.
- 4.4. In the event of a vacancy in the Risk Management Committee for any reason other than the expiration of the term, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, shall appoint a new member immediately or at the latest within 3 months from the date the number of members falls below the required quorum, to ensure continuity in the Committee's performance of duties. The remaining members may continue to perform their duties.

## **5. Duties and Responsibilities of the Risk Management Committee**

- 5.1. To provide opinions on the drafted enterprise risk management policy and framework that aligns with the organization's goals, objectives, key strategies, and acceptable risk appetite. This includes covering Information

Technology risk management before submitting it to the Board of Directors for consideration and approval.

- 5.2. To provide opinions on setting the organizational risk appetite and the deviation tolerance level of the acceptable risk appetite before submitting it to the Board of Directors for consideration and approval.
- 5.3. To acknowledge, consider, and provide opinions on the results of risk assessment, impacts, opportunities, risk management approaches and measures, and action plans for managing residual risk. This is to ensure that the Company and subsidiaries have adequate, appropriate, and effective risk management.
- 5.4. To oversee and support the successful implementation of enterprise risk management, recommend prevention and mitigation methods to reduce risks to acceptable levels. To continuously and appropriately monitor action plans for risk reduction in line with business conditions to ensure that risks are adequately and appropriately managed.
- 5.5. To provide advice and support to the Board of Directors, management, and the Risk Management Department on enterprise risk management. This includes promoting and supporting continuous and regular improvement and development of the internal risk management system within the organization.
- 5.6. To oversee and support the regular annual review and revision of the enterprise risk management policy and framework. This is to ensure that the policy and framework remain consistent and appropriate with the objectives, goals, strategies, overall business conditions, and risk management activities of the Company and subsidiaries.

- 5.7. To regularly report significant risks of the Company and subsidiaries, including the risk status, management approaches, progress, and results of risk management, to the Board of Directors for acknowledgement.
- 5.8. To provide opinions and recommendations on using external services to obtain independent consulting advice regarding the framework, scope, and operations of risk management for the Risk Management Department.
- 5.9. To communicate and exchange information regarding risks and internal controls with the Audit Committee at least once a year.
- 5.10. To perform any other duties assigned by the Board of Directors related to risk management.

## **6. Meetings**

- 6.1. Meetings shall be held at least once a year or as deemed necessary and appropriate.
- 6.2. For convening meetings, the Chairman of the Risk Management Committee, the Secretary of the Risk Management Committee, or a person assigned by the Committee shall notify and send meeting documents to the members at least 7 days prior to the meeting date. This exception applies in case of urgent necessity to protect the Company's rights or benefits, where notification can be made by other means or the meeting date set sooner. For each meeting, the agenda should be clearly defined in advance.
- 6.3. The Secretary of the Risk Management Committee or a person assigned by the Committee shall be responsible for preparing the minutes of the Risk Management Committee meeting. These minutes must be approved by the Risk Management Committee. The Chairman of the Risk Management Committee, an assigned member, or the Secretary shall report the meeting

results to the Board of Directors meeting for acknowledgement regarding the activities of the Risk Management Committee.

## **7. Quorum**

- 7.1. A meeting requires the presence of no less than half of the total number of Risk Management Committee members to constitute a quorum.
- 7.2. In cases where the Chairman of the Risk Management Committee is absent or unable to perform duties, the attending members at the meeting shall elect one of the present members to be the chairman of the meeting.
- 7.3. In cases where it is necessary for a member to be unable to attend the meeting in person, the Chairman of the Risk Management Committee may arrange for the meeting to be held via electronic media, subject to the rules and procedures specified by relevant laws.
- 7.4. The Secretary of the Risk Management Committee must attend every meeting, unless the Committee deems the matter under consideration to be sensitive and wishes the deliberation to be confined solely to the members of the Risk Management Committee. If unable to attend for necessary reasons, the Committee may assign another person to attend the meeting on their behalf.

## **8. Voting**

- 8.1. Each Risk Management Committee member shall have one vote. Decisions of the meeting shall be determined by a majority vote. In the event of a tie, the Chairman of the meeting shall cast an additional vote as the deciding vote.

8.2. A member of the Risk Management Committee who has an interest in any matter being considered shall not have the right to express an opinion or cast a vote on that matter.

8.3. The Secretary of the Risk Management Committee does not have voting rights.

## **9. Reporting**

The Risk Management Committee shall report the results of its performance to the Board of Directors regularly, at least once a year.

## **10. Remuneration**

Members of the Risk Management Committee shall receive remuneration from the Company as determined by the Board of Directors and proposed for approval by the Annual General Shareholders' meeting with a vote of no less than two-thirds of the total votes of shareholders present at the meeting.

## **11. Self-Assessment**

The Risk Management Committee is responsible for assessing its own performance, both individually and a group, at least once a year and reporting the results to the Board of Directors for their acknowledgment.