

# Risk Management Committee Charter

(1<sup>st</sup> Edition)

Approved by the Board of Directors' Meeting No. 6/2022 held on 22 December, 2022

The previous risk management committee charter (21 February 2020) is cancelled.

## Objectives

The Risk Management Committee was established with the approval of the Board of Directors. Because they recognize the importance of developing a risk management system, which is one of the important tools of management. The Risk Management Committee supports and acts on behalf of the Board of Directors, which relies on the principles of good corporate governance, vision, mission and goals of the company. The committee is to ensure that the management is in line with an international risk management framework (COSO Enterprise Risk Management Framework: COSO ERM). The committee is to promote and support risk management throughout the organization so that it will be part of the company's culture. This is also for the stakeholders to reasonably believe that strategic operations are geared towards the effective and efficient achievement of the company's objectives and goals.

## Structure and Qualifications of the Risk Management Committee

Risk Management Committee appointed by the Board of Directors, consists of experts who have knowledge and ability. The committee consists of at least 3 directors with a proportion of more than 50% of the independent directors. In the meeting, the Risk Management Committee is to select one independent director as the chairman.

## Term of Services of the Risk Management Committee

1. The term of services of Risk Management Committee is according to the term of board of director.
2. Risk Management Committee may be re-appointed to resume the position if the company's board of directors consider it appropriate.
3. In addition to the vacation of the position according to item 2, the Risk Management Committee will be dismissed as following reasons
  - Pass away
  - Resign
  - The Board of Directors has a resolution to vacate from the position.
4. Board of Directors has authority to appoint additional Risk Management Committee members, for achieving the objectives of the operation work, or to replace the Risk Management Committee who vacate from the position according to item 1 or 3. The person appointed as Risk Management Committee under clause 3 can be in the position for the remaining term of the Risk Management Committee which he or she replaces of only.

### **Roles, Duties and Responsibilities of the Risk Management Committee**

1. Review risk management policy and framework to be presented to the Board of Directors for consideration and approval.
2. Strengthen the company to have a risk-aware culture by acting as a role model.
3. Review the appropriateness of the acceptable risks (Risk Appetite) to be consistent with strategic plans and business goals, including with the changing circumstances.
4. Follow up regularly on Emerging Risks that come from both internal and external factors.
5. Review the Risk Management process, and report the risk management of the company. The committee also to give opinion on the possible risk, the controlling procedure or mitigation plan, and develop risk management system, in order to implement efficiently and consistently, and to ensure that the company follows the proper risk management, and controls the risk to be at the acceptable level.
6. Cooperate with the investigation committee relating to the potential risks. Also Internal audit is to ensure that the company implements the appropriate internal control against the risk, and apply the risk management system appropriately, resulting in following up throughout the company.
7. Report the status of key risks, as well as the risk management implementation to the Board of Directors on a regular basis.
8. Advise and provide the risk management department with the development of risk management system and proper directions to correct information.
9. Appoint new hiring or replacing the vacancy positions relating to the risk management, and define roles and responsibilities to achieve the objectives.
10. Executives, internal auditor, auditor, any units or working group relating to the risk management, must report or present the information, and related documents to the risk management committees in order to support them to achieve the assigned tasks.
11. Prepare the report of the risk management committee. It is disclosed in the company's annual report. This report must be signed by the Chairman of the Risk Management Committee.
12. Regularly report activities or progress of various tasks to the Board of Directors.
13. Perform any other tasks as assigned by the Board of Directors with the agreement of the Risk Management Committee.

### **Other Regulations**

1. The Risk Management Committee is required to regularly review the charter, usually once a year. Any significant revisions to the charter will be presented to the Board of Directors for approval. As a result, the charter is suitable for the corporate environment and in line with the company's strategic plan, in order to achieve the objectives and goals of the organization efficiently and effectively
2. The Risk Management Committee must have a meeting at least two times a year or more when necessary. The Risk Management Committee may invite management or related persons to attend meeting to provide them with relevant information.
3. The Board of Directors with the agreement from the Remuneration Committee approves the risk management committee's compensation.

Mr. Vinai Vittavasgarnvej  
Chairman

Mr. Tanadit Charoenchan  
Chairman of the Risk Management Committee