



Charter for Risk Management Committee

1. Objectives

The Board of Directors of the Company recognises the importance of compliance with the good corporate governance policy. Therefore, it resolved to appoint a Risk Management Committee to discharge the duties of determining a risk management policy and framework to be adopted as a guideline within the Group, and to encourage training about risk management and monitoring of risks in order to have awareness and understanding about risk management. The policy and framework shall be adopted and implemented to create trusts and reliability for stakeholders for added value and sustainable growth of the Company.

2. Composition

- (1) The Risk Management Committee comprises at least three members of the Board of Directors appointed by the Board of Directors.
- (2) The Board of Directors shall appoint one member of the Risk Management Committee to be Chairman of the Risk Management Committee who shall appoint a secretary to the Risk Management Committee to be responsible for assisting with functions of the Risk Management Committee in relation to meeting calls, preparation of agenda items for meetings, delivery meeting documents and recording of minutes of meeting.

3. Qualifications of the Risk Management Committee

Chairman and members of the Risk Management Committee shall have the following qualifications and shall not possess any of the following prohibited characteristics:

- (1) Having knowledge, capability and experience that contributes to the performance of duties as members of the Risk Management Committee, and being capable to devoting sufficient time for the performance of duties for the success of the Risk Management Committee in accordance with its objectives;
- (2) Having qualifications and not having prohibited characteristics under the Public Limited Company Act, the Securities and Exchange Act and relevant rules and regulations.

4. Term of Office

- (1) Each term of office of members of the Risk Management Committee shall not exceed three years from the date of appointment or as determined from the term of office as the director of the Company. Upon expiry of the term of office, members of the Risk Management Committee may be reappointed to the Risk Management Committee for another term.
- (2) In addition to the above retirement by rotation, members of the Risk Management Company shall retire from the office upon:
 - 1) Death;
 - 2) Resignation;
 - 3) Disqualification or possessing characteristics prohibited under the law on public companies and the securities law;
 - 4) Being removed from office by resolution of the Board of Directors
- (3) Any member of the Risk Management Committee may resign by submitting notice of resignation to the President.
- (4) If a position of member of the Risk Management Committee becomes vacant for other reasons than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess prohibited characteristics under the law to assume the vacant position except when such vacant position has a term of less than two months. In such case, the Board of Directors may not appoint a member of the Risk Management Committee. A member appointed to assume the vacant position may only remain in office for the remaining term of whom he replaces.

5. Meetings

- (1) A minimum of four Risk Management Committee meetings shall be held in a span of one year. Chairman of the Risk Management Committee may call additional extraordinary meetings as may be deemed appropriate.

Chairman of the Risk Management Committee shall propose agenda items for every meeting of the Risk Management Committee.

- (2) In calling a meeting of the Risk Management Committee, Chairman of the Risk Management Committee or secretary as the delegated person shall send notice of invitation to the meeting to members of the Risk Management Committee at least seven days in advance of the meeting date to allow time for members of the committee to review relevant documents and information before coming to the meeting. However, in case of an emergency, the notice of invitation including supporting documents may be submitted to members of the committee less than seven days prior to the meeting. Also, in case of an emergency, the date of the meeting may be set shorter or longer than the original date of meeting.
- (3) Attendance of at least half the total number of members of the Risk Management Committee shall be required in order to constitute a quorum.
- (4) If Chairman of the Risk Management Committee is absent from the meeting, members of the Risk Management Committee in attendance shall elect any one member of the committee to act as Chairman of the meeting.
- (5) In the current age of technological advancement, members of the committee who are travelling may attend the meeting via a video/ teleconference or such other tools having similar nature.
- (6) One member of the Risk Management Committee shall have one vote. Decisions of the meeting shall be reached by majority votes. Any member who has an interest in any matter may not have the right to vote on the matter. In a case of vote tie, Chairman of the Risk Management Committee shall cast one extra vote to reach the final decision.
- (7) The Risk Management Committee shall have the power to invite any third parties with specific responsibilities or related persons or expertise in any matter to attend the meeting as may be appropriate.

6. Duties and responsibilities

- (1) To determine the overall risk management policy and framework for the Company to cover material risks and to require the management to put in place a protective and corrective measures and risk elimination that are appropriate.
- (2) To prepare risk management policy to cover overall aspects of risk management and to include key risks that are in line with the objectives, main goals, strategies and acceptable level of risks for use as a unified risk management framework for all parties in the organisation and for submission to the Board of Directors for consideration. The Risk Management Committee shall supervise and ensure that the Company and its subsidiaries identify risks that could cause the Company and its subsidiaries to fail to achieve the defined objectives, taking into consideration both internal and external factors.
- (3) To review and ensure that the risk management policy is appropriate and efficient and prepare a report of the Risk Management Committee to be proposed to the Board of Directors as may be appropriate or when requested.
- (4) To draw up strategies for use in managing risks in accordance with the risk management policy approved by the meeting of the Board of Directors and to analyse, assess and follow up on the compliance with the defined risk management policy.
- (5) To follow up, assess and supervise risk management procedures of the management to ensure that it has the appropriate level and is in accordance with the defined policy.
- (6) To be in charge of supervising and providing support to ensure success of the Enterprise Wide Risk Management with the focus on raising risk awareness for the management and employees, and to promote risk management culture as a key factor in making any decisions relating to the use of resources or in taking any actions. The Risk Management Committee shall also have the duty to provide support to the function of the Risk Working Group and/or the Risk Manager.
- (7) To review the sufficiency of the risk management policy of the Company and its subsidiaries including the effectiveness of the system and compliance and propose the same to the Board of Directors at least once a year to ensure that the risk management policy is in line with and suitable for the current business strategies and environment.
- (8) To advise the Board of Directors on actions to be taken and improved to be in line with the policies and strategies defined by the Board of Directors.
- (9) To seek advisers or persons who are independent to express opinion or give recommendations as may be necessary.



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- (10) To consider, review and revise Charter for the Risk Management Committee at least once a year and propose to the Board of Directors for consideration and approval.
- (11) To perform other tasks as may be assigned by the Board of Directors meeting by and with the consent from the Risk Management Committee.

7. Reports of the Risk Management Committee

Chairman of the Risk Management Committee shall have the duty and responsibility to report to the Board of Directors in connection with activities of the Risk Management Committee, results of meetings or such other reports which are important to shareholders and general investors including all stakeholders.

8. Assessment of Performance

The Risk Management Committee shall conduct a self-assessment of performance both for the committee as a whole and for each individual member of the committee in order to review performance results, problems and obstacles encountered in the previous years and shall report the assessment results to the Board of Directors every year.

The Board of Directors considered and approved this Charter for the Risk Management Committee in the Board of Directors meeting No. 7/2021, which was held on 8 Nov 2021. The Charter for the Risk Management Committee shall come into force as from 8 Nov 2021.