



SIAMRAJATHANEE PUBLIC COMPANY LIMITED

## Charter of the Risk Management Committee

Approved by the Board of Directors' Meeting No. 6/2023

Held on 9 November 2023



### Revision Record

No.	Date	Revision Details	Reason	Approved by
00	26 Sep 17	First edition	-	BOD.3/2017
01	14 Aug 18	Edition no. 1	In compliance with SEC and SET regulations	BOD.4/2018
02	19 Jun 19	Edition no. 1/2019	Conversion into public limited company	BOD 3/2019
03	23 Feb 21	Edition no. 1/2021	In compliance with SEC and SET regulations	BOD 2/2021
04	09 Nov 23	Edition no. 1/2023	In compliance with SEC and SET regulations	BOD 6/2023





## Index

	Page
Objectives .....	1
Composition and qualifications.....	1
Appointment, term of office, and retirement from position.....	1
Scope of authority, roles and responsibilities.....	2
Meeting.....	3
Report of the Risk Management Committee .....	3
Performance assessment.....	4
Remuneration.....	4
Other criteria.....	4





## Charter of the Risk Management Committee

### 1. Objectives

The Board of Directors has appointed the Risk Management Committee to determine risk management policy and framework and supervise implementation of risk management throughout the organization to properly reduce impact from various external and internal risks on the Company's business operations. The Board of Directors has set composition, scope of authority, roles and responsibilities for the Risk Management Committee to perform its duties effectively, as assigned by the Board of Directors.

### 2. Composition and Qualifications

- 2.1 The Risk Management Committee consists of at least 3 directors of which at least 1 member of the Risk Management Committee shall be an independent director. The top-level executive of the Company shall also be a member of the Risk Management Committee.
- 2.2 The member of the Risk Management Committee must be knowledgeable, understand the Company's business, or is an expert in a particular field that is a factor for the Company's business operations to achieve the objectives.
- 2.3 The member of the Risk Management Committee shall be able to devote sufficient time to work as member of the Risk Management Committee in order to achieve the objectives.

### 3. Appointment, Term of Office and Retirement from Position

- 3.1 The Board of Directors or the shareholders' meeting shall appoint the Risk Management Committee (as the case may be).
- 3.2 The Board of Directors shall appoint the Chairman of the Risk Management Committee or the Risk Management Committee may elect a member of the committee as the Chairman of the Risk Management Committee.
- 3.3 Appointment of the secretary of the Risk Management Committee:
  - 1) The Risk Management Committee shall appoint the secretary of the Risk Management Committee or the person holding the position of Director of Risk Management Department to act as secretary of the Risk Management Committee by position (if any).
  - 2) The secretary of the Risk Management Committee is responsible for supporting operations of the Risk Management Committee regarding determination of the Risk Management Committee's operational plans, schedule meetings, prepare meeting agenda as instructed by the Chairman of the Risk Management Committee, deliver meeting documents, and record meeting minutes.

#### 3.4 Term of office





- 1) The Risk Management Committee has a term of office similar to the term of the Company's directors. The member of the Risk Management Committee who retires by rotation may be nominated and reappointed to hold the position.
- 2) In the event that the position of the Risk Management Committee member is vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified person as member of the Risk Management Committee so that the number of members of the Risk Management Committee reach the required number of members as prescribed by the Board of Directors under this Charter.
- 3) A person who replaces the vacant position of the member of the Risk Management Committee shall hold the office only for the remaining term of the retired director.

### 3.5 Retirement from position

1. The member of the Risk Management Committee shall be retired from position if and/or when:
  - 1.1. the end of the term as the Company's director;
  - 1.2. retired from being the Company's director;
  - 1.3. deceased;
  - 1.4. resignation;
  - 1.5. lack of qualification or has prohibited characteristic as prescribed under the laws relating to public limited companies;
  - 1.6. by resolution of the Board of Director.
2. Any member of the Risk Management Committee who wishes to resign from his position must submit a resignation letter to the Chairman of the Board of Directors. The resignation will be effective on the date on which the resignation letter reaches the Company.
3. The change of the Chairman of the Risk Management Committee shall not affect the position of other members of the Risk Management Committee.

## 4. Scope of Authority, Roles and Responsibilities

- 4.1 The Risk Management Committee shall establish a risk management framework (which consists of risk management policy, structure and risk management procedures) and review such framework at least annually to ensure that the risk management framework is effective, meets international standards, and in line with the Company's strategies and business plan before presenting to the Board of Directors for acknowledgment.
- 4.2 The Risk Management Committee shall consider and approve an acceptable risk level of the Company (Risk Appetite) before presenting to the Board of Directors for acknowledgment.
- 4.3 The Risk Management Committee shall supervise, monitor and review report on key risk management, as well as providing advice and comments on results of the risk assessment, risk management measures, and management plan of the Company's remaining risks to ensure





effective risk management that is suitable for the Company's business operations and can manage various risks to an acceptable level, in line with the risk management policy.

- 4.4 The Risk Management Committee shall determine and review the Charter of the Risk Management Committee to be in line with the risk management policy to ensure effectiveness, sufficiency and consistency with changing circumstances.
- 4.5 The Risk Management Committee shall provide support for the development of risk management and various risk management tools at all levels of the organization continuously and effectively, including promoting and supporting improvement and development of risk management system within the organization consistently and regularly.
- 4.6 The Risk Management Committee shall report the results of key risk management to the Board of Directors for acknowledgement, in case of any factor or event which may significantly affect the Company.
- 4.7 The Risk Management Committee shall be responsible for any other act relating to risk management as assigned by the Board of Directors.
- 4.8 In the performance of duties, the Risk Management Committee may request opinion from independent advisor when it considers necessary and appropriate, and the Company shall be responsible for the expenses incurred.
- 4.9 The Risk Management Committee may communicate and exchange information and coordinate works relating to risks and internal control with the Audit Committee on a regular basis.

## 5. Meeting

### 5.1 Number of meeting

- 1) The Risk Management Committee should meet at least twice a year and the Chairman of the Risk Management Committee may convene additional meetings as deemed appropriate or upon request from a member of the Risk Management Committee or the Chairman of the Board of Directors in order to consider the required issues that need to be jointly discussed.
- 2) In calling for a meeting of the Risk Management Committee, the Chairman of the Risk Management Committee or the person assigned shall send a notice to the meeting, which specifies date, time, venue and meeting agenda to all members at least 7 days in advance of the meeting date, except in case where urgency is required to protect the Company's benefits, the members may be notified by other methods and the meeting date may be set sooner.

### 5.2 Meeting participants

- 1) There must at least half of the total number of committee members present at the meeting in order to form a quorum of the meeting of the Risk Management Committee. The Chairman of the Risk Management Committee shall be the chairman of the meeting.
- 2) In the event that the Chairman of the Risk Management Committee is not present at the meeting or is unable to perform his duties, the Risk Management Committee who present at





the meeting shall elect a member of the Risk Management Committee to act as the chairman of the meeting.

- 3) The Risk Management Committee may invite the management of the Company or related person to attend the meeting or request such persons to clarify the relevant matters.
- 4) The secretary of the Risk Management Committee or the designated person must attend every meeting.

### 5.3 Voting

- 1) The resolution of the meeting shall be passed by a majority of votes. Each member of the Risk Management Committee has one vote. If the votes are equal, the chairman of the meeting shall have an additional vote as a casting vote.
- 3) Any member of the Risk Management Committee with conflict of interest in any matter shall have no right to vote on such matter and must not be present in the meeting when considering such matter with conflict of interest.

## 6. Report of the Risk Management Committee

The Risk Management Committee is responsible for reporting the results of risk management or matters that require significant improvement to the Board of Directors at every Board of Directors' meeting, so that the Board of Directors acknowledge and be aware of the Company's key risks, including factors that may affect the operations of the organization in the future. In case of urgency and necessity, the Risk Management Committee may submit a report to the Board of Directors prior to the next Board of Directors' meeting.

## 7. Performance assessment

The Risk Management Committee must assess its performance annually and report problems and obstacles which have caused failure in achieving objectives (if any) to the Board of Directors for acknowledgment.

## 8. Remuneration

The Nomination and Remuneration Committee is responsible for determining remuneration for the Chairman of the Risk Management Committee and members of the Risk Management Committee and seek approval from the Board of Directors in order to further propose to the annual general meeting of shareholders for approval.





9. Other criteria

In respect of any other cases not specified under this Charter, the Risk Management Committee shall use its discretion in applying the guidelines set forth herein according to the standards and apply general risk management guidelines as appropriate in each case.

This Charter of the Risk Management Committee shall be effective on 9 November 2023.

Announced on 9 November 2023

Signed.....

(Mr. Weidt Nuchjalearn)

Chairman of the Board of Directors

Siamrajathanee Public Company Limited

