

# Risk Management Committee Charter

Thantawan Industry Public Company Limited

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**1. Objectives of Risk management**

- 1.1 To set up the policy, guidelines and processes for monitoring and mitigating key risks throughout the company
- 1.2 To oversee and monitor the company's key risks in order to achieve their objectives and goals from risk factors that may occur and impact on the organization in order to manage the severity of the risk.
- 1.3 To stimulate staffs the awareness and understanding of risks in every process of regular working and to know how to manage appropriately and efficiently to reduce the risk to an acceptable level under risk management framework and complies with the principles of good corporate governance.
- 1.4 To review the adequacy of Risk management and control system including to change the processes that may cause a negative impact to the objectives and goals of the company and preparing a plan for preventing losses of the organization.

**2. Compositions and Qualification**

- 2.1 The Risk management committee shall consist of directors and/or management at least 3 persons in total appointed by the Board of directors.
- 2.2 The committee members who are from the Board of Directors shall serve a term as a period equal to the tenure of office of directors. The full term of office for Risk committee members shall be the same as a full term of office of directors which will be completed on the date of the annual general meeting of shareholders. The risk committee members who are selected from management shall serve a term of office of three years. The committee members who retired by their rotation are eligible for reelection.  
  
The committee member who retired by rotation is acting in a position to perform their duties until the appointment of a replacement position except in case of full term of office for director without the option to return to the director position.
- 2.3 In case of vacant position for another reason including death, resignation, be withdrawn and terminated for any reason other than stated above, the Board of directors shall appoint another director or management to be the successor. The risk management committee who is appointed for replacement will be in a position only as the remaining term of the member which he replaces.

### 3. Duties and Responsibilities

- 3.1 To define risk management policy and outline the overall risk management of the Company. It covers important types of risks such as financial risks, environmental and market risks, production risks, labor market risks, investment risk and corruption risks, etc.
- 3.2 To set and review the organization's risk management policy at least once a year or when the Company encounters an important event occurs that may significantly affect the Company including defining and reviewing the Risk Management Committee Charter in order to comply with the enterprise risk management framework effectively, adequate consistent with changing circumstances.
- 3.3 To define strategy in compliance with the company's risk management policy. Monitor and control in order to reduce risk to an acceptable level.
- 3.4 To support and develop the implementation at all levels including promote a culture of risk management throughout the company.
- 3.5 To supervise, follow up and review important risk management with giving any advices. To consider, approve and provide recommendations to the Company's risk management plan. To ensure that the risks are well-managed effectively and appropriately for the Company's business operations and to be able to manage various risks to keep these risks at an acceptable level as regards with the organization's risk management policy.
- 3.6 To report the performance to the Board of directors regularly. Furthermore, the Committee have to review matters which need to be improved in order to be comply with the policies and strategies of the Company.
- 3.7 To perform any other tasks as assigned by the Board of Directors.

### 4. Meetings and Report

- 4.1 The meetings of the committee shall be held at least quarterly. Special meeting may be called by the Chairman of the committee as it is deemed appropriate.
- 4.2 In the Risk management committee meeting, in order to form a quorum, not less than one-half of committee members shall be required.
- 4.3 In case the Chairman of the Risk management committee cannot attend the meeting. One of attendees will be elected to serve as chairman of the meeting
- 4.4 Risk management committee may invite the management or persons concerned to attend its meeting for clarification purpose.

- 4.5 The resolution of the meeting shall be considered by majority of the members in attendance.  
Director who has an interest in the matter shall not be able to attend or vote on such matter.
- 4.6 The risk management committee shall report its performance to the Board of directors quarterly for consideration

**5. Remuneration**

Remuneration for the members of the Committee shall be determined by the Board of directors and approved by the annual general shareholders' meeting

**6. Effective**

This Risk Management Committee Charter is effective since December 15, 2023 onwards and shall be reviewed to ensure an appropriate annually. This risk management committee charter approved by Risk management committee at the Board meeting 6/2023 held on December 1, 2023 and approved by Board of directors at the Board meeting 9/2023 held on December 16, 2023.