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Risk Management Committee Charter

Petchsrivichai Enterprise Public Company Limited

The Board of Directors of Petchsrivichai Enterprise Public Company Limited (the “Company”) has appointed the Risk Management Committee to establish policies for enterprise-wide risk management. The Risk Management Committee supports and acts on behalf of the Board of Directors in accordance with the principles of good corporate governance. The Committee aligns risk management with the Company’s vision, mission, and objectives and adopts an internationally recognized framework for enterprise risk management (COSO Enterprise Risk Management Framework: COSO ERM). The Committee also promotes and facilitates the implementation of risk management practices across the entire organization to ensure that stakeholders can reasonably trust the Company’s strategic direction and its ability to achieve its goals efficiently. Accordingly, the Board of Directors has established this Risk Management Committee Charter as follows:

1. Composition of the Risk Management Committee

- 1.1 The Risk Management Committee shall comprise at least 3 members of the Board of Directors, with at least 1 member being an independent director.
- 1.2 The Risk Management Committee may appoint any person to serve as the Secretary of the Risk Management Committee to assist with administrative functions, including arranging meetings, preparing meeting agendas, circulating documents, recording minutes, and maintaining meeting documentation. The Committee shall have the authority to determine appropriate remuneration (meeting allowance) for the Secretary as deemed appropriate, to be borne by the Company.

2. Qualifications of Risk Management Committee Members

- 2.1 The Chairperson of the Risk Management Committee should not concurrently serve as the Chairperson of the Board of Directors.
- 2.2 Members of the Risk Management Committee must possess knowledge and understanding of the Company’s business or expertise in fields critical to the Company’s operations. They must also be able to devote adequate time to fulfilling their duties effectively to ensure that the Committee achieves its intended objectives.

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3. Appointment and Term of Office

- 3.1 The Board of Directors shall appoint the members of the Risk Management Committee, each of whom shall serve a term of 3 years. Upon the end of their term, members may be reappointed.
- 3.2 In addition to the expiration of term, a member shall vacate office upon:
 - 1) Death
 - 2) Resignation
 - 3) Disqualification under this Charter
- 3.3 If the entire Committee vacates office, the outgoing members shall continue to perform their duties until the new Committee is officially appointed.
- 3.4 If a vacancy arises other than by the end of a term, the Board of Directors shall appoint a qualified individual to fill the vacancy within 3 months. The replacement shall serve only the remaining term of the predecessor.

4. Duties and Responsibilities

- 4.1 To consider and review the Company's risk management policy to cover market risk, operational risk, strategic risk, liquidity risk, and other relevant risks such as regulatory and legal risks.
- 4.2 To review, assess, and approve the risk appetite of the Company and report it to the Board of Directors for acknowledgment.
- 4.3 To evaluate and revise risk limits and determine appropriate corrective actions in case of non-compliance with the established risk limits.
- 4.4 To oversee, monitor, and review key risk management plans and reports, and to provide recommendations to ensure effective and appropriate enterprise risk management in alignment with the approved risk management policy.
- 4.5 To coordinate with the Audit Committee regarding significant risks, and to rely on the internal audit unit to review and confirm that the Company's internal control system is appropriate for risk management, and that the risk management framework is applied effectively throughout the organization.
- 4.6 To report significant risk management results to the Audit Committee, and in cases where critical incidents or risk factors could materially impact on the Company, such matters must be promptly reported to the Board of Directors for immediate consideration.

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- 4.7 To support and promote risk management practices and tools at all levels throughout the organization continuously and effectively, including fostering a risk-aware organizational culture.
- 4.8 To perform any other risk management-related duties as assigned by the Board of Directors. Executives and/or the Risk Management Committee and/or related departments and/or working groups involved in risk management, and/or risk auditors, internal auditors, or external auditors, must report or submit relevant information and documents to support the Committee in performing its responsibilities effectively.

5. Meetings of the Risk Management Committee

- 5.1 The Committee shall hold meetings at least once per quarter and may hold additional meetings as necessary. A quorum shall consist of not less than one-half of the total number of Committee members.
- 5.2 The Chairperson of the Risk Management Committee or a designated member shall determine the meeting schedule and venue. The meeting may be held outside the Company's headquarters or in a nearby province. If the Chairperson does not specify a venue, the Company's headquarters shall be used by default. Notice of meeting, specifying the date, time, location, and agenda, shall be sent to all Committee members not less than 3 days in advance, unless urgent matters necessitate shorter notice to safeguard the Company's rights or interests.
- 5.3 The Chairperson may call special meetings upon request from a Committee member or the Chairperson of the Board to consider urgent matters.
- 5.4 All Committee members are expected to attend every meeting. A quorum shall consist of not less than half of the total number of Committee members.
- 5.5 The Chairperson of the Risk Management Committee shall preside over meetings. In their absence, the attending members shall elect one of themselves to serve as the meeting chairperson.
- 5.6 The Committee may invite executives or other relevant parties to attend and provide clarification as necessary.
- 5.7 Resolutions shall be passed by a majority of attending members. In case of a tie, the Chairperson shall have the casting vote. Any dissenting opinions must be clearly recorded in the meeting minutes.
- 5.8 The Secretary shall prepare meeting invitations clearly stating the date, time, venue, and agenda and send supporting documents to members and attendees in a timely manner for adequate review.

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- 5.9 The Secretary shall record the minutes of each meeting and submit them to the Risk Management Committee, Audit Committee, and Board of Directors, and also forward them to the external auditor for confirmation. Significant matters requiring attention must be reported within 7 days after the meeting to ensure timely awareness.

6. Reporting

- 6.1 The Risk Management Committee shall report meeting outcomes or any matters requiring improvement or consideration to the Audit Committee at its subsequent meeting.
- 6.2 The Chairperson shall report on the Committee's annual activities, performed under delegated duties, to shareholders through the Company's annual report, duly signed and disclosed.

7. Performance Evaluation

The Risk Management Committee shall conduct an annual self-evaluation and report any challenges or obstacles that impeded the achievement of objectives, if any, to the Board of Directors. A summary of the Committee's performance shall be included in the Company's annual report.

8. Review and Amendment of the Charter

The Committee shall review this Charter annually and propose amendments as deemed appropriate for the Board of Directors' approval.

This Risk Management Committee Charter was approved at the Board of Directors' Meeting No. 5/2024 (post-transformation) held on November 11, 2024, and shall be effective from November 11, 2024, onwards.

-Chanitr Charnchainarong-

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(Mr.Chanitr Charnchainarong)

Chairman of the Board Directors