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AAI - 021 – 2023

Risk Management for Sustainability Committee Charter

1. Objectives

The Board of Directors has appointed the Risk Management for Sustainability Committee (Committee) to perform its duty in considering the policy framework and guidelines for improve and manage business risk and responsibility to all stakeholders for sustainable growth, which are considered as an important mechanism in accordance with good corporate governance guidelines to oversee risk management operations throughout the organization, including risks related to the environment, society and Governance (ESG) in order to reduce the impact of various internal and external risk factors that may impact the organization. This will bring the greatest benefit to investors and all stakeholders. The Board of Directors, then, has given its consent to establish this Risk Management for Sustainability Committee Charter to specify the scope of the composition and qualification, term of office, authorization and responsibility as well as the Risk Management for Sustainability Committee's meeting and to allow the committee members to understand their duties and responsibilities and implement this charter as their operational guidelines.

2. Composition of the Risk Management for Sustainability Committee

- 2.1. The Risk Management for Sustainability Committee is composed of the directors and the relevant executives (full-time employee) and one non-executive director (independent director) and has been appointed by the Board of Directors' meeting.
- 2.2. The Risk Management for Sustainability Committee or the Board of Directors shall appoint a member of the Committee to be the chairman of the Committee.
- 2.3. The chairman of the Risk Management for Sustainability Committee may appoint a committee secretary to assist in making appointments, preparing the meeting agenda, delivery of the meeting documents and taking minutes of the meeting.

3. Qualification of the Risk Management for Sustainability Committee

The Risk Management for Sustainability Committee must have the following qualifications:

- 3.1. Knowledgeable and/or experienced in issues relevant to the operations of the company.
- 3.2. Able to provide adequate time to contribute his knowledge and able to work as assigned.

4. Appointment and term of office of the Risk Management for Sustainability Committee

- 4.1. Appointment of the Risk Management for Sustainability Committee shall be made by the resolution of the Board of Directors' meeting. Sufficient details shall be proposed to the Board of Directors for consideration. The Committee's term of office is in accordance with the term of office of the Company's executives and in accordance with the term of office of the Company's directors (in case that a member also holds a position as a director in the Board of Directors). The Committee who retired by rotation could be re-appointed as the Committee.
- 4.2. Apart from the retirement by rotation, the Risk Management for Sustainability Committee members may retire because of the following reasons:
 - 1) Death
 - 2) Resignation
 - 3) To retire by the shareholders' meeting and/or the Board of Directors meeting resolution.
 - 4) A court order to discharge that person from being the company's director (in case the committee member is the company's director also).

- 4.3. In case of vacancy of a Risk Management for Sustainability Committee member due to other reasons apart from the retiring by rotation, the Board of Directors shall or shall not appoint a new Committee so that it will not affect the operation of the Committee.

5. The Risk Management for Sustainability Committee's meeting

- 5.1. The meeting of Risk Management for Sustainability Committee should organize at least one time per quarter. The chairman of the Committee will call a meeting when necessary or upon the request of the committee member or the chairman of the Board of Directors.
- 5.2. The chairman of the Risk Management for Sustainability Committee or its authorized person shall call the meeting by sending an invitation with the agenda and supporting documents to all committee members at least 7 days in advance to allow them to study before attending the meeting. In case of any urgency to protect the company's rights or benefits, the meeting invitation can be organized in other ways, or the meeting invitation can be shortened.
- 5.3. To considered a quorum, at least half of the total number of the Risk Management for Sustainability Committee members must attend the meeting. The chairman of the Committee will chair the meeting. In case of the absence of the chairman of the Committee or inability to perform the duty, the attending committee members shall select one of them as the chairman of the meeting.
- 5.4. The resolution of the meeting shall be made by the majority votes of the attending committee members on a one-man-one-vote basis. The committee member who has conflict of interest will have no right to vote for such cases. If the votes are equal, then the chairman of the meeting shall make the final vote.
- 5.5. The Risk Management for Sustainability Committee may invite any person with specific responsibility or any involved person or any specialist of the discussed issue to attend the meeting when deemed necessary. A separate meeting with those persons may be organized as necessary.
- 5.6. The Risk Management for Sustainability Committee Secretary shall take minutes of the meeting and prepare the report of every meeting.
- 5.7. The Risk Management for Sustainability Committee secretary shall follow up the progress of every activity mentioned in the minutes of the meeting included any problem and obstacle when performing according to the comments or observation of the Committee and report to the Committee for acknowledgement in the next meeting.

6. Authority and responsibilities

- 6.1. To identify Risk and Sustainable Management Policy that appropriate to the company and its subsidiaries according to international good practice. Such the policies will be implemented as a framework for risk management and sustainable management of the organization after approved by Board of Directors. The Committee also authorizes to issue any relevant announcements, procedures, or orders in order to support the implementation of such the policies effectively.
- 6.2. To study and determine important principles and practices of risk management policy, social responsibility policy and sustainability management policy to ensure that such the policies appropriate to the company and its subsidiaries and/or according to international practices, including considering the overall risk management policy framework and guideline for the Company and its subsidiary as well as to identify the risk issues, risk factors, measurement, index and responsible person.
- 6.3. To oversee the activities under the risk management policy, social responsibility policy and sustainability management policy and framework continuously to ensure an effective and appropriate including environmental, social and governance risk management systems implementation throughout the company and its subsidiary and in line with the business risk management policy which the Board of

Directors has approved along with analysis and evaluation and follow up on compliance with the established business risk management policy.

- 6.4. To ensure the effective and proper risk management policy, social responsibility policy and sustainability management policy for the company as well as report to the Board of Directors' meeting at least once a quarter or upon request.
- 6.5. To review the risk management report to follow up the significant risk assessment issues, impact and risk opportunity in order to prioritize the risks with a proper action plan to tackle such risks and take action to ensure there is proper and adequate risk management in our company and the subsidiary.
- 6.6. To provide suggestions for the corrective action plans to the Board of Directors or Management in compliance with the policy and strategy defined by the Board of Directors.
- 6.7. To recruit a consultant or an independent person to provide comments or advice when deemed necessary and suitable.
- 6.8. To ensure that the operations, executives, employees or any person related to the company and its subsidiary give comments, attend the meeting, or provide relevant information as needed.
- 6.9. To determine, review and update the Risk Management for Sustainability Committee Charter at least once a year and propose to the Board of Directors for approval.
- 6.10. To perform other duties assigned by the Board of Directors.

7. Performance Assessment

The Risk Management for Sustainability Committee shall operate the self-assessment on its performance as a whole or as an individual annually by using the Self-Assessment Method to review its performance outcome, problems and any obstacle in the past year and report the assessment result to the Board of Directors every year.

This charter was considered and approved in the Board of Directors Meeting No. 5/2023, dated 8 November 2023, which shall come into effect from 8 November 2023 onwards.

- Mr. Vichai Assarasakorn -

(Mr. Vichai Assarasakorn)

Chairman of the Board

Asian Alliance International Public Company Limited