 Asian Alliance International Public Company Limited	<b>Risk Management for Sustainability Committee Charter</b>	
	<b>Document No : AAI-2565-012</b>	<b>Revision No : 002</b>
	<b>Effective Date : 11 Nov. 2568</b>	<b>Page : 1 of 4</b>

( Translation )

## **Risk Management for Sustainability Committee Charter**

( Revised edition B.E. 2568 )

### **1. Objectives**

The Board of Directors has appointed the Risk Management for Sustainability Committee to define the policy framework and risk management guidelines, while fostering business responsibility towards all stakeholders for sustainable growth. As a key mechanism of Good Corporate Governance, the Committee oversees enterprise-wide risk management, including Environmental, Social, and Governance (ESG) risks, to mitigate internal and external impacts on business operations, thereby ensuring maximum benefit for investors and all stakeholders.

Consequently, the Board of Directors has approved the establishment of the Risk Management for Sustainability Committee Charter. This Charter defines the composition, qualifications, term of office, duties, and meeting requirements, ensuring that the Committee clearly understands its roles and responsibilities and utilizes this Charter as a guideline for its performance.


### **2. Composition of the Committee**

- 2.1 The Committee shall consist of directors, advisors, and executives involved in day-to-day operations, as well as one (1) Independent Director, all of whom are appointed by the Board of Directors.
- 2.2 The Committee shall appoint one of its members to serve as the Chairman of the Committee.
- 2.3 The Chairman may appoint a Committee Secretary to assist with the Committee's operations, including scheduling meetings, preparing agendas, distributing meeting materials, and recording minutes of meetings.

### **3. Qualification of the Committee Members**

Qualifications of the Committee Members are as follows

- 1.1 Possess the necessary knowledge and capabilities and be able to devote sufficient time to contributing their expertise and performing duties for the Company.
- 1.2 Be able to devote sufficient time to contributing their expertise and performing duties for the Company.


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#### **4. Appointment and Term of Office**

- 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 ordered 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 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. Committee Meetings**


- 5.1 The Committee shall meet at least twice a year. The Chairman shall convene meetings as necessary, or upon the request of a Committee member or the Chairman of the Board of Directors.
- 5.2 In calling a meeting, the Chairman of the Committee, or a designated person, shall send the notice of the meeting, along with the agenda and supporting documents, to all committee members at least 5 business days prior to the meeting date. This is to ensure that members have sufficient time to review the materials. However, in cases of urgency to protect the rights or interests of the Company, the meeting may be notified through other means or scheduled at an earlier date.
- 5.3 At every meeting of the Committee, a quorum shall consist of not less than one-half of the total number of committee members. The Chairman shall preside as the Chairman of the meeting. In the event that the Chairman is absent or unable to perform their duties, the members present shall elect one among themselves to preside as the Chairman of the meeting.
- 5.4 Decisions of the meeting shall be made by a majority vote of the members present. Each member shall have one vote. However, any member who has a conflict of interest in a particular matter shall not be entitled to vote on that matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.

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- 5.5 The Committee may invite other individuals with specific responsibilities, relevant parties, or experts in the subject matter to attend meetings as appropriate. Additionally, the Committee may consider holding separate meetings with such individuals if there are specific issues or considerations that require private discussion.
- 5.6 The Secretary to the Committee shall be responsible for taking the minutes and ensuring that minutes are prepared for every meeting.
- 5.7 The Committee Secretary shall monitor the progress of all actions taken in accordance with the meeting minutes, including any issues or obstacles encountered based on the Committee's opinions or observations, and report these findings to the Committee for acknowledgment at the next meeting.

## **6. Duties and Responsibilities**

- 6.1 To formulate the Sustainability Development Policy and Risk Management Policy in alignment with the business operations of the Company and its subsidiaries, and/or in accordance with international practices. These policies should serve as a framework to integrate risk management and sustainability management processes into a unified direction. These are to be proposed to the Board of Directors for approval. This includes the authority to prescribe relevant announcements, regulations, or orders to ensure effective achievement of goals, objectives, and work plans.
- 6.2 To formulate the Corporate Governance Policy and Code of Business Conduct in accordance with the Principles of Good Corporate Governance for Listed Companies as prescribed by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). This includes establishing the Code of Conduct for the Company and its subsidiaries to be proposed to the Board of Directors for approval, as well as prescribing relevant announcements, regulations, or orders to ensure effective achievement of goals, objectives, and work plans.
- 6.3 To study and define the core principles and guidelines for the Sustainability Development Policy, Risk Management Policy, and Corporate Governance Policy in alignment with the business operations of the Company and its subsidiaries, and/or international practices. This includes determining the comprehensive risk management framework and guidelines for the Company and its subsidiaries, covering the identification of risk issues, risk factors, mitigation measures, key indicators, and designated persons in charge.
- 6.4 To oversee the implementation of the Sustainability Development Policy, Risk Management Policy, Corporate Governance Policy, and other related policies to ensure they are practiced effectively and continuously. This is to ensure that the Company and its subsidiaries maintain appropriate and efficient enterprise-wide risk management systems, including those covering Environmental, Social, and Governance (ESG) aspects, in alignment with the Risk Management Policy approved by the Board of Directors. This also includes analyzing, evaluating, and monitoring compliance with the established risk management policies.

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- 6.5 To review and ensure that the Company has appropriate and efficient Sustainability Development, Risk Management, and Corporate Governance policies. This includes preparing the Committee's reports for submission to the Board of Directors at least twice a year, or upon request.
- 6.6 To review risk management reports to monitor significant risk assessments, including their potential impacts and likelihood, in order to prioritize risks and ensure appropriate mitigation strategies. This includes taking necessary actions to ensure that the Company and its subsidiaries have adequate and appropriate risk management practices in place.
- 6.7 To provide recommendations on necessary improvements to the Board of Directors or the Management, ensuring alignment with the policies and strategies established by the Board of Directors.
- 6.8 To engage external advisors or independent experts to provide opinions or advice as deemed necessary and appropriate.
- 6.9 To require the Management, executives, employees, or any relevant personnel of the Company or its subsidiaries to provide opinions, attend meetings, or furnish relevant information as deemed necessary.
- 6.10 To consider, review, and update the Committee Charter at least once a year, and present it to the Board of Directors for approval.
- 6.11 To perform any other duties as assigned by the Board of Directors.

## 7. Performance Evaluation

The Committee shall conduct an annual self-assessment of its performance, both as a collective body (as a whole) and on an individual basis. The purpose of this assessment is to review performance results, identify issues, and address obstacles encountered during the past year. The results of the evaluation shall be reported to the Board of Directors annually.

This Charter was considered and approved by the Board of Directors at Meeting No. 4/2025 on November 11, 2025. This Charter shall be effective from November 11, 2025 onwards.

( Mr. Vichai Assarasakorn )

Chairman of the Board of Directors

Asian Alliance International Public Company Limited