

**Risk Management Committee Charter**  
**Osotspa Public Company Limited**  
(the “Company”)

(Approved by the Board of Directors no. 2/2024 on 28 February 2024,  
with effect from 29 February 2024 onwards)

**1. Objectives**

The Risk Management Committee is appointed by the Board of Directors with responsibilities to determine a policy on risk management covering certain types of risks, including to ensure that risk management systems and processes be put in place to control and minimize the impact of risks towards the business of the Company. The key role of the Risk Management Committee is to identify risks which are relevant to the conduct of business of the Company as well as to establish risk preventive measures and to monitor the observance by the Company of such measures.

The purpose of this Charter is to ensure that Risk Management Committee understand their roles, duties and responsibilities and that this Charter be adopted and followed accordingly as a guideline for the performance of their duties.

**2. Composition**

- 2.1 The Risk Management Committee shall be composed of directors and executives of not less than 3 persons.
- 2.2 The Board of Directors is empowered to appoint one member of the Risk Management Committee to be the Chairman of the Risk Management Committee.
- 2.3 Chief Executive Officer, Group Chief Financial Officer, and Chief Manufacturing Officer are ex-officio members of the Risk Management Committee.
- 2.4 Head of Risk Management & Internal Control or any other person holding an equivalent position shall act as the Secretary of the Risk Management Committee unless the Risk Management Committee instructs otherwise.

**3. Qualifications**

- 3.1 Each member of the Risk Management Committee shall possess knowledge, abilities and experiences which are of benefit to the Company’s business operations. They shall have honesty, integrity and ethics in conducting business operations. They shall also have sufficient time to fully dedicate their knowledge and abilities, as well as to perform their duties, for the Company. In particular, they shall be knowledgeable on the management of relevant risks which may arise and affect the business operations of the Company.
- 3.2 Each member of the Risk Management Committee shall possess no characteristics prohibited by the laws on public limited companies, securities and exchange and any other applicable laws governing the business operation of the Company. They shall not lack those credible attributes as required to be possessed by the Securities and Exchange Commission.
- 3.3 Each member of the Risk Management Committee shall immediately notify the Company if they have any vested interest, whether directly or indirectly, in any contract entered into by the Company or if they increase or decrease the holding of shares in the Company or in any Company’s subsidiary.

#### **4. Roles, duties and responsibilities**

- 4.1 To consider and identify key risks of the Company's business operations, e.g. strategic risks, financial risks, operational risks, legal risks, regulatory risks, marketing risks and all other risks that may affect to the enterprise's reputation, including to suggest any protections and risk management measurement to be at the acceptable level. In this regard, such matters shall be set as part of policies together with guidance on how to manage or allocate such risks in a proper and efficient manner, including to advise to the Board of Directors and the management team on risk management.
- 4.2 To prepare risk management plans and processes for the Company.
- 4.3 To supervise and support risk management measures so that risks can be managed successfully by way of evaluating all risk factors for appropriate decision-making. Risk Management Committee has its duties to follow and assess the Company's compliance with the risk management framework. In addition, it shall also review the sufficiency of the risk management policies and systems and improve operational procedures with a view to continually minimizing risks to suit the business condition of the Company.
- 4.4 To communicate with the Audit Committee on significant risks in order to evaluate the sufficiency of the Company's internal control systems.
- 4.5 To report regularly on the outcome of risk assessment and performance for acknowledgement by the Board of Directors and, if there occurs any significant issue having material impact on the financial status and results of the Company's performance, it shall promptly report the same to the Board of Directors for consideration.
- 4.6 To perform any other acts as assigned by the Board of Directors.
- 4.7 To have power and authority to seek independent opinion from any professional advisors as deemed necessary at the expense of the Company.
- 4.8 To have authority to request data from other units of the Company and those of the Company's subsidiaries as supporting information for further consideration on related issues.

#### **5. Tenure and Election of Members of Risk Management Committee**

- 5.1 Each member of the Risk Management Committee shall retire in the following cases:
  - (i) death;
  - (ii) resignation;
  - (iii) lack of required qualifications or having characteristics prohibited by the laws on public limited companies and/or securities and exchange;
  - (iv) removal by the resolution of the Board of Directors;
  - (v) removal by the court's order;
  - (vi) retiring from being directors or management team members of the Company.

5.2 If any member of the Risk Management Committee wishes to resign from their position, they shall submit a written resignation letter to the Chairman of Risk Management Committee and such resignation will be effective from the time the resignation letter reaches the Chairman of Risk Management Committee.

5.3 In the case where any position in the Risk Management Committee becomes vacant, the Board of Directors will appoint any qualified person as so recommended by the Nomination, Remuneration and Corporate Governance Committee to assume such position, provided that the number of members of the Risk Management Committee shall in no circumstance fall below the required minimum number.

## **6. Meetings**

6.1 The quorum of the meeting of the Risk Management Committee shall comprise members in attendance of no less than half of the total number of members of the Risk Management Committee. In the case where the Chairman of the Risk Management Committee is absent or cannot perform their roles, one of the members of the Risk Management Committee shall be elected by those members in attendance to act instead as the Chairman of that meeting.

6.2 Decisions of the Risk Management Committee's meetings shall be made by the majority vote, provided that each member of the Risk Management Committee shall have one vote each, unless any such member has any vested interest in any matter to be so voted, such member will not be entitled to vote. If the vote in any meeting is tied, the Chairman of that meeting shall have a casting vote.

6.3 The meeting of the Risk Management Committee can be arranged or convened as appropriate, provided that such meeting shall generally be held at least twice a year, unless there is any necessary reason which makes the meeting impossible. The Chairman of the Risk Management Committee will be the person to convene a meeting or, if necessary, any member of the Risk Management Committee may request the Chairman of the Risk Management Committee to convene a meeting.

6.4 In convening any meeting of the Risk Management Committee, the Chairman of the Risk Management Committee or the Secretary to the Risk Management Committee (as delegated by the Chairman of the Risk Management Committee) shall send an invitation letter and necessary supporting documents to all members of the Risk Management Committee of no less than 7 days in advance of the date of meeting. However, in cases of necessity or urgency, the meeting can be convened by any other means or be convened with a shorter advance notice.

## **7. Reporting**

The Risk Management Committee shall have a duty to report the outcome of their work performance and their operational results to the Board of Directors at least twice a year. This Charter will be reviewed on a regular basis at least once a year.

Sign -signature-

(Somprasong Boonyachai)

**Chairman of the Board of Directors**