

## **Charter of Risk Committee**

### **1. Objectives**

The Risk Committee is established to assist the Board of Directors of Bangkok Ranch Public Limited Company (the “**Company**”) in creating a good monitoring system within the business.

### **2. Composition**

- 2.1 The Risk Committee shall consist of at least six (6) members and consist of at least three (3) independent director, three (3) executive committees.
- 2.2 Members of the Risk Committee shall have adequate knowledge and understanding or relevant significant expertise to support the Company’s business operation to fulfill the Risk Committee’s objectives.
- 2.3 Members of the Risk Committee shall devote sufficient time to perform their duties.
- 2.4 The Board of Directors or the Risk Committee shall select one (1) Risk Committee member to serve as the Chairman of the Risk Committee.

### **3. Qualifications of a Member of the Risk Committee**

A member of the Risk Committee shall have the following qualifications:

- 3.1 A member of the Risk Committee shall have knowledge, capability, honesty, experience and business ethics for carrying out the Company’s business in order to perform duties as a member of the Risk Committee.
- 3.2 Not have characteristics that are prohibited by the laws concerning public limited companies, securities and stock markets, or other relevant laws, or display characteristics that indicate a lack of suitability to be entrusted with managing the affairs of a company where the public holds shares as stipulated by the relevant securities and stock market laws.
- 3.3 Not be a person engaged in the same business and competing with the business of the Company, or a partner or director in another legal entity engaged in the same business and competing with the business of the Company, unless notified to the Board of Directors before the appointment is made.

### **4. Appointment and Term of a Committee Member**

#### **4.1 The Appointment**

The Board of Directors shall appoint members of the Risk Committee, and elect one member to take position as Chairman of the Risk Committee.

#### **4.2 The Term of Service**

The term of service of a committee member shall be three (3) years from the date of appointment.

#### 4.3 Vacating from Office

Members of the Risk Committee shall immediately be terminated from the position upon;

- a) death;
- b) resignation. If any member of the Risk Committee wishes to resign from the position, they must submit their resignation to the Chairman of the Board of Directors;
- c) no longer serving as a member of the Board of Directors [or the Chief Executive Director] of the Company;
- d) completion of the term;
- e) lack of qualifications, or possession of prohibited characteristics under the laws on public limited companies, securities and exchange laws, and related regulations, or untrustworthy qualifications in managing a public company limited pursuant to the laws on securities and exchange; or
- f) removal by a resolution of the Board of Directors.

If a Risk Committee member vacates their position before the end of their term, the Board of Directors shall select a person who possesses full qualifications and suitability to serve as a Risk Committee member in their place. The replacement Risk Committee member shall hold the position for the remaining term of the vacated member.

#### 5. Authorities, Duties and Responsibilities of the Risk Committee

5.1 Consider and provide opinions on Risk Management Policy and consider and provide opinions on risk appetite to be presented to the Board of Directors for consideration and approval. In this regard, the risk assessment should cover various important risk types, including but not limited to the following topics:

- (1) Financial and Liquidity Risk
- (2) Operational Risk
- (3) Strategic Risk
- (4) Compliance Risk
- (5) Marketing Risk
- (6) Business Environment Risk
- (7) Technology Risk
- (8) Fraud Risk
- (9) Human Resource Risk

- 5.2 Establish a risk management strategy, considering the objectives, vision, mission, policies, main goals, and business strategies of the Company and its subsidiaries.
- 5.3 Develop a process for identifying risks within the Company and its subsidiaries, analyzing the causes of the risks, the likelihood of occurrence, and the severity of the impact on the operations of the Company and its subsidiaries.
- 5.4 Approve risk management practices and risk prevention measures proposed by relevant departments, ensuring that all types of identified risks are covered and that the measures are effective and aligned with the risk management policy and acceptable risk levels.
- 5.5 Supervise the monitoring of risk management activities by the relevant departments, enabling timely adjustments or corrections if there are any changes or significant trends in the risks.
- 5.6 Supervise the collection of risk management performance results and reports by assigned personnel, presenting these results to the Risk Committee for review, recommendations, and potential adjustments or changes in risk management practices and risk control measures.
- 5.7 Coordinate with the Audit Committee on significant risk issues to ensure that the Company and its subsidiaries have appropriate internal control systems for managing risks, including implementing a comprehensive internal audit plan to ensure the Company's adaptation and implementation of risk management systems throughout the organization.
- 5.8 Provide advice, consultation, and recommendations to the Board of Directors, as well as departments, personnel, or working groups involved in risk management, including considering appropriate strategies for developing risk management systems.
- 5.9 Consider establishing a risk management team structure, roles, and responsibilities to ensure effective implementation in line with the objectives and to evaluate and monitor the results of risk management.
- 5.10 Review the adequacy and sufficiency of policies, strategies, risk prevention measures, and risk management practices of the Company and its subsidiaries to ensure that they are aligned with the business direction of the Company and its subsidiaries.
- 5.11 Regularly assess and review the types of risks encountered by the Company and its subsidiaries within their respective business environments.
- 5.12 Report significant risks, risk status, as well as the progress or outcomes of managing these risks to the Board of Directors regularly.
- 5.13 Review or amend the regulations of the Risk Committee to align with the current situation at least once a year and propose to the Board of Directors for acknowledgement or approval, as appropriate.
- 5.14 Evaluate the performance of the Risk Committee on an annual basis, conducting assessments both at the committee level and individual levels, and reporting the results of the annual performance to the Board of Directors, including preparing a report of the Risk Committee to

the Board of Directors, the Shareholders in the Annual Report (56-1 One Report) and to the authorities as required by law.

- 5.15 Perform a self-evaluation on an annual basis and report to the Board of Directors the evaluation result and performance difficulties (if any), which may prevent the Risk Committee from achieving the objectives.
- 5.16 The Risk Committee may appoint external consultants to participate in determining and advising on risk management as necessary and appropriate.
- 5.17 Carry out any other tasks as assigned by the Board of Directors or in accordance with the policies set by the Board of Directors.

## **6. Meeting**

- 6.1 The Risk Committee shall hold the meeting as the chairman of the Risk Committee deems appropriate, provided that the meeting shall be held at least four (4) times a year.
- 6.2 In calling the meeting, the chairman of the Risk Committee or a person designated by him shall send an invitation letter together with meeting agendas and supporting documents, which may be sent via electronic media, to all members not less than three (3) days in advance. Where it is necessary or urgent to preserve the rights and benefits of the Company, a meeting may be called by other methods and date of the meeting may be fixed sooner.
- 6.3 The Risk Committee meeting may be held via electronic means and shall be conducted by the controlling system with information protection pursuant to the relevant laws.

## **7. Quorum and Voting Rights**

- 7.1 In the Risk Committee meetings, at least one-half of the total number of the Risk Committee must attend the meeting in order to be considered a quorum. If the Chairman of the Risk Committee is not present at the meeting or is unable to perform their duties, the attending Risk Committee members shall choose one of themselves to act as the Chairman at the meeting.
- 7.2 In voting, each Risk Committee member has the right to cast one vote, except for the members who have a conflict of interest in a particular matter, who shall not have the right to vote on that matter.
- 7.3 In the case of a tie in the vote, the Chairman at the meeting shall have the casting vote. The decision of the majority at the meeting shall prevail.
- 7.4 The Chairman of the Risk Committee or the person designated by the Chairman shall be responsible for reporting the meeting's results to the next meeting of the Company's Board of Directors for information every time.

[The secretary of the Risk Committee must attend every meeting to record the proceedings and prepare the meeting report. In the event that the secretary of the Risk Committee cannot

attend the meeting for any necessary reason, the Risk Committee may appoint other persons to perform the duties as deemed appropriate.]

The Charter of the Risk Committee shall be effective on November 14, 2023 onwards.

(Mrs. Rosanna Suchaovanich)

Chairman of the Board of Directors

Bangkok Ranch Public Company Limited