



Risk Management Committee Charter

AP (Thailand) Public Company Limited and Subsidiaries

This Risk Management Committee Charter is created to ensure that all board members understand the objectives, scope of powers, duties, and responsibilities of the Committee. The content has been updated to align with the Good Corporate Governance principles for listed companies 2017 and other relevant guidelines. It serves as a framework for performing duties in accordance with the law and ensures compliance with good corporate governance practices.

1. Objectives

The Board of Directors has assigned and established the Risk Management Committee to develop policies related to risk management. The Committee's role is to ensure that the Company conducts its business with integrity, transparency, and ethics while achieving its goals and fostering sustainable growth. The scope, powers, duties, and responsibilities are defined to allow the Committee to perform its functions efficiently and effectively.

2. Composition and Qualifications

2.1 The Risk Management Committee is appointed by the Board of Directors and consists of at least three board members, with a minimum of one independent director to ensure independence in decision-making and opinions.

2.2 The Risk Management Committee shall elect one member to serve as the Chairman of the Committee.

2.3 Committee members must possess expertise, experience, and a strong understanding of risk management practices.

2.4 The Risk Management Committee has the authority to appoint a qualified individual as the Committee's secretary as deemed appropriate.

3. Term of Office

3.1 The term of office for members of the Risk Management Committee is one year, or as determined by the Board of Directors.

3.2 A member whose term has expired may be reappointed by the Board of Directors to continue serving on the Risk Management Committee.

3.3 A member shall vacate the position upon:

- 1 Ceasing to be an employee of the Company
- 2 Resignation
- 3 Death
- 4 Lack of qualifications or being disqualified according to applicable laws
- 5 A resolution passed by the Board of Directors for removal.



4. Meetings and Quorum

4.1 Meetings of the Risk Management Committee shall be held at least twice a year. The Committee may invite executives or relevant employees to provide information or opinions as necessary.

4.2 A quorum for each meeting requires the presence of at least two-thirds of the current members of the Committee.

4.3 The meeting shall be convened by either the Chairman of the Board or the Secretary of the Risk Management Committee.

4.4 If the Chairman of the Committee is unable to attend or perform their duties, or if an acting Chairman has not been appointed, the members present shall elect one member to act as Chairman for the meeting.

4.5 Voting during meetings is conducted with each committee member having one vote, and the majority vote shall decide the outcome. In the event of a tie, the Chairman shall have the casting vote.

4.6 Committee members who have a conflict of interest with any agenda item must abstain from participating in discussions or voting on that matter.

5. Scope of Authority and Responsibilities of the Risk Management Committee

- 5.1 Review and approve the risk management policy and framework, encompassing key risks relevant to the Company's operations, including information risk, governance, social, and environmental risks (ESG risks), corruption risk, and others, and submit it for approval by the Board of Directors.
- 5.2 Promote the development of risk management tools that align with international standards, provide guidance to management on the establishment of appropriate measures to prevent, mitigate, and correct risks, ensure that the Company can remain competitive and achieve sustainable growth.
- 5.3 Review the risk management performance reports, evaluate potential risks, assess the adequacy of management's risk control measures or plans, and examine the Key Risk Indicators (KRIs), ensuring that all risks are maintained at acceptable levels.
- 5.4 Encourage and support management in adhering to the risk management policies and assist in continuously improving the risk management processes to enhance their effectiveness.
- 5.5 Have the authority to appoint subcommittees or working groups as needed, define their roles and responsibilities, and oversee and monitor the progress of these groups.
- 5.6 Have the authority to hire consultants or independent experts as per the Company's guidelines to provide advice or consultations, at the Company's expense.
- 5.7 Perform other duties assigned by the Board of Directors, within the scope of its responsibilities.



6. Reporting

- 6.1 The Risk Management Committee shall prepare and submit minutes of its meetings, along with a summary report of its activities, to the Board of Directors.
- 6.2 An annual performance report of the Risk Management Committee shall also be prepared and presented to the Board of Directors and relevant stakeholders as appropriate.

7. Review of the Risk Management Committee Charter

The Committee Charter shall be reviewed at least annually, with updates made if necessary. Any amendments shall be presented to the Board of Directors for approval.

This Risk Management Committee Charter was approved by the Board of Directors at Meeting No. 2/2023 on February 21, 2023, and became effective as of May 1, 2023.

It was most recently reviewed at Board of Directors Meeting No. 3/2025 on March 27, 2025.