

Risk Management Committee Charter

WHA Industrial Development Public Company Limited

Objectives

WHA Industrial Development Public Company Limited ("the Company") recognizes the importance of good corporate governance as a key factor in enhancing the Company's operational efficiency and fostering sustainable growth. This commitment ensures the ultimate benefits for all stakeholders, including employees, investors, shareholders, and other related parties. Accordingly, the Board of Directors has appointed the Risk Management Committee and established this Risk Management Committee Charter to ensure that all members of the Risk Management Committee are fully aware of their duties and responsibilities and perform their roles effectively.

1. Composition of the Risk Management Committee

- 1.1 The Board of Directors shall be responsible for appointing the Risk Management Committee, which shall consist of at least 3 members, who may or may not be directors of the Company. However, at least 1 member shall be a director of the Company.
- 1.2 The Risk Management Committee shall appoint 1 member of the Risk Management Committee to serve as the Chairman of the Risk Management Committee. The Chairman of the Risk Management Committee should be a director of the Company.
- 1.3 The Company Secretary shall serve as the Secretary to the Risk Management Committee, assisting with tasks such as scheduling meetings, preparing meeting agendas, distributing supporting documents, and taking meeting minutes. However, the Risk Management Committee may also consider appointing another person to serve as the Secretary to the Risk Management Committee if deemed appropriate.

2. Qualifications of the Risk Management Committee

- 2.1 The members of the Risk Management Committee must be able to dedicate sufficient time to perform their duties to ensure the successful achievement of the objectives of the Risk Management Committee.
- 2.2 The members of the Risk Management Committee must possess knowledge and understanding of the Company's business or have specialized expertise relevant to the Company's operations. The member should have the qualifications that are beneficial for performing the duties of the Risk Management Committee and be able to exercise discretion in carrying out their assigned responsibilities.

3. Duties and Responsibilities of the Risk Management Committee

- 3.1 To consider establishing a risk management policy and framework that align with the Company's objectives, main goals, and strategies. These will serve as guidelines for the Group's risk management, ensuring alignment and comprehensive coverage across the organization, including business continuity

management. The policy and framework should be presented to the Board of Directors for approval. Additionally, they should be reviewed at least once a year to ensure their continued relevance and alignment with the overall business operations.

- 3.2 To consider identifying and managing key risks by assessing both external and internal factors that may prevent the Company from achieving its defined objectives. These risks may include strategic risk, operational risk, financial risk, compliance risk, emerging risk, or sustainability risk (ESG risk). The Company should establish a risk profile, determine its risk appetite, and define its risk tolerance.
- 3.3 To oversee and ensure that the Company evaluates the impact and opportunities arising from the identified risks to prioritize and manage those risks in a manner appropriate to the business. This includes reviewing, providing opinions, making recommendations, and monitoring the risk management measures and action plans of the Group, the status of risk management, and regularly assessing the efficiency and effectiveness of risk management. This will ensure that the organization manages risks sufficiently, appropriately, and effectively, while also ensuring that the Group's business operations comply with both domestic and international laws and standards.
- 3.4 To coordinate and provide important risk and internal control information to the Audit Committee to enable them to assess the adequacy of the risk management and internal control systems. This will also assist in the approval of the internal audit plan, ensuring reasonable confidence that the Company has appropriate internal control systems for managing risks, that the risk management system is applied appropriately, and that it is implemented across the entire organization.
- 3.5 To provide advice, guidance, and support to management and the risk management team on organizational risk management, including promoting and supporting continuous and consistent improvements in the organization's risk management systems and mechanisms. This is to establish a risk management culture at all levels across the organization. The Committee is empowered to act on the following matters:
 - (1) Ensure that executives, departments, or relevant personnel cooperate in providing information related to risk management, internal controls, and business continuity management, either in writing or orally, through participation in meetings of the Risk Management Committee as deemed appropriate.
 - (2) Review the organization's risk management plan to ensure its implementation is aligned with the objectives and that results can be tangibly measured. Additionally, provide recommendations to the risk management team on areas for improvement.
 - (3) Monitor and oversee the relevant departments to ensure that necessary actions are taken to fulfill the responsibilities outlined in the Charter or as assigned by the Board of Directors.

- 3.6 Promote and support communication on the importance of risk management, the sharing of knowledge, and the exchange of risk management experiences within the organization on a regular basis. Serve as a role model for executives in risk management to foster understanding and cultivate a sense of ownership of risks among employees. Encourage collaborative risk management within their areas of responsibility, especially when significant events or changes occur within the organization. Additionally, promote the inclusion of risk-related topics in the Company's meeting agendas.
- 3.7 To evaluate the performance of the Risk Management Committee annually, including both the overall performance of the Committee (As a Whole) and individual performance (Self-Assessment). Additionally, the Risk Management Committee Charter should be reviewed at least once a year and presented to the Board of Directors for approval.

4. Terms of Office

- 4.1 A member of the Risk Management Committee shall serve a term of 3 years, starting from the date of their appointment. Upon completion of this term, if the member of the Risk Management Committee is also a director of the Company, their term shall align with the term of the Company's directors. The member of the Risk Management Committee whose term has completed may be re-elected to the position.
- 4.2 If the position of a member of the Risk Management Committee becomes vacant for reasons other than the retirement by rotation, the Board of Directors shall appoint a qualified person to serve as a member of the Risk Management Committee, ensuring that the Committee meets the minimum number of members required as specified in this Charter. The person appointed as a replacement member of the Risk Management Committee shall serve only for the remaining term of the Risk Management Committee member they are replacing.

5. Meetings of the Risk Management Committee

- 5.1 Meetings of the Risk Management Committee shall be held at least 4 times a year, either in person or via electronic means.
- 5.2 A quorum for a Risk Management Committee's meeting requires the presence of at least half of the total members of the Risk Management Committee. If the Chairman of the Risk Management Committee is absent or unable to perform their duties, the Risk Management Committee members present shall elect one of the members to serve as the Chairman of the meeting.
- 5.3 Decisions made at the meeting shall be based on a majority vote. Each member of the Risk Management Committee shall have one vote. In the event of a tie, the Chairman of the meeting shall cast an additional deciding vote. A member of the Risk Management Committee who has a conflict of interest in a particular matter shall not be entitled to vote on that matter.

- 5.4 To convene a meeting of the Risk Management Committee, the Chairman of the Risk Management Committee or a designated person shall send a notice of the meeting to the members at least seven (7) days prior to the meeting date, unless urgent cases arise that require immediate action to protect the rights and interests of the Company. In such cases, the meeting notice may be sent through alternative methods, and the meeting date may be set sooner. For meetings held via electronic means, the notice of the meeting may be sent electronically.
- 5.5 At the conclusion of the meeting, the Secretary to the Risk Management Committee is responsible for preparing the meeting minutes and submitting them to the Chairman of the Risk Management Committee for review and signature to certify their accuracy. The minutes will then be presented for adoption at the next meeting. Members of the Risk Management Committee may provide comments or request amendments to ensure the minutes are thorough and accurate as possible.

6. Reporting

The Risk Management Committee shall regularly report its performance to the Board of Directors. Any significant factors or events that could materially impact the Company must be promptly reported to the Board of Directors for their timely acknowledgment and consideration.

The Risk Management Committee shall prepare a performance report and disclose it in the Annual Report (Form 56-1 One Report), including details such as the number of meetings held during the year, meeting attendance statistics, and performance results, etc.

7. Remuneration of the Risk Management Committee

The members of the Risk Management Committee shall receive remuneration as approved by the shareholders' meeting.

This Risk Management Committee Charter was approved by the Board of Directors' Meeting No. 7/2024 on 8 November 2024 and shall come into effect from 8 November 2024 onwards.

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(Ms. Jareeporn Jarukornsakul)
Chairman of Board of Directors