

Risk Management Committee Charter
WHA Utilities and Power Public Company Limited

Objectives

The Board of Directors (the Board) appoints the Risk Management Committee (the Committee) to determine risk management policy covering the entire organization, and to supervise to ensure there is a system or process risk management to reduce the impact to the Company's business.

1. Composition

- 1.1 The Board shall appoint of at least three of Company's directors to serve as Risk Management Committee members.
- 1.2 The Risk Management Committee shall select one of their members to be the Chairman.

2. Qualifications

- 2.1 Members of the Risk Management Committee shall have adequate knowledge and understanding or relevant significant expertise to support the Company's business operation to fulfill the Committee's objectives.

3. Duties and Responsibilities

- 3.1 To approve risk management policy, scope of risk management and acceptable risk level of the Company assigned by the board of directors.
- 3.2 To monitor and support the compliance of the risk management policy to be in line with strategy, operational targets, anti-corruption policy and altered situations.
- 3.3 To monitor the compliance of the risk management policy and the scope of risk management for an efficient risk management system and continuous compliance throughout the Company.
- 3.4 To consider the report from the risk management team to monitor the material risks at the organisation level as well as to provide opinions on the risks which may have occurred and control measures, practices or risk management plans in order to ensure sufficient and appropriate risk management of the Company.
- 3.5 To report to the board of director's potential risks and risk management plans. If there are important factors which may materially affect the Company, they must be reported to the board of the Company, immediately.
- 3.6 To coordinate with the Audit committee relating to risk information and material internal controls for the Audit committee to consider and approve the internal audit plans to gain confidence that the Company has an appropriate internal control system to cope with the risks, and appropriately adopt the risk management system throughout the Company.
- 3.7 To support the culture of managing risk in the Company.
- 3.8 To perform any other duties related to risk management assigned by the board of directors.
- 3.9 To review, and provide an opinion and recommendation to, the management team to comply with the risk management of the Company and have an authority to request the documents and related persons to provide the information as well as is responsible to examine and evaluate the risks of corruption, continuously.

- 3.10 To effectively implement the anti-corruption policies. To regularly review, monitor, reconsider and improve the anti-corruption policies and provide an evaluation report to the board of directors.

4. Term of Office

- 4.1 The term of office of each Risk Management Committee member is three (3) years from the date of appointment in accordance with the Board of Directors' term of office. Members of the Risk Management Committee who retire by rotation are eligible for reappointment.
- 4.2 In case of a vacancy in the Risk Management Committee for reason other than expiration of the term of office, the Board of Directors shall elect a person who is fully qualified as a substitute member of the Risk Management Committee so that the number of members of the Risk Management Committee remains in full as the Board of Directors had stipulated, unless the remaining term of office of the vacating director is less than two months. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.

5. Meetings

- 5.1 The Company will have the Risk Management Committee meeting at least twice a year.
- 5.2 At a meeting of the Risk Management Committee at least half the number of the members of the Risk Management Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Risk Management Committee shall appoint a member to perform the duty on behalf of the Chairman.
- 5.3 Decisions in the meeting shall be by a simple majority vote. Each member of the Risk Management Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote. The member of the Risk Management Committee who has an interest in any matter, he/she shall not be entitled to vote on such matter.
- 5.4 In calling a meeting, the Chairman or the person assigned by the Chairman shall send a written notice calling for such meeting to the Directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen. In case an electronic conferencing, a notice calling for a conference may be sent by an electronic mail.

6. Remuneration

The Risk Management Committee shall be paid a remuneration, the amount of which shall be fixed by the shareholders' meeting.

This Risk Management Committee Charter;

is considered and endorsed by the Risk Management Committee Meeting No.2/2018 on 1 November 2018,

is considered and approved by the Board of Directors Meeting No.2/2019 on 22 February 2019.

[signature]

(Miss Jareeporn Jarukornsakul)

Chairman of the Board of Directors

Chairman of the Risk Management Committee

Note: This document is the translation of the official charter for case of understanding only.