

Charter of the Risk Management Committee
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 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 must devote adequate time to perform their duties in order to achieve the committee's objectives.
- 2.2 Members of the Risk Management Committee must be knowledgeable, understand the Company's business, or has specific expertise that is a factor in the Company's business operation and able to exercise discretion in performing their duties.

3. Duties and Responsibilities

- 3.1 To consider and establish risk management policy, risk management framework, and business continuity management which are consistent with the objectives, major goals, and strategies, to be used as main practical guidelines/ directions for risk management of the organization, in order to propose to the Board of Directors for consideration, to review and re-consider such risk management policy and framework at least once a year to ensure that they are consistent with and suitable for the overall business circumstances. Additionally, the Risk Management Committee is required to regularly report on their performance to the Board of Directors for acknowledgement. If there is any significant factor or situation that may cause material effect to the Company, the Risk Management Committee must inform the Board of Directors urgently.
- 3.2 To consider, identify, and manage key risks in its business operations, both external and internal factors which may prevent the Company from achieving its objectives, e.g., strategic risk, operational risk, emerging risk, or sustainability risk (ESG risk), etc. and to prepare risk profile, level of risk appetite, and risk tolerance.
- 3.3 To supervise and ensure that the Company has assessed impact and tentative occurrence of the identified risks in order to prioritize such risks and come up with risk management procedures as appropriate to the business, and to provide opinions or suggestions, regularly monitor enterprise risk management measures and plans, including its status and assess the effectiveness and efficiency of the risk management to ensure that the appropriate and efficient risk management is put in place.

- 3.4 To coordinate with and provide material information regarding risks and internal control to Audit Committee so that the Audit Committee can consider in order to provide opinions on adequacy of risk management and internal control, and to approve internal audit plan. This is to reasonably ensure that the Company has appropriate internal control for risk management, and its risk management system has been appropriately applied throughout the organization.
- 3.5 To give advice, suggestions, support the Management and risk management working team regarding the Company's risk management, and to promote and support the improvement and system development of risk management mechanism within the organization so that the risk management culture in all levels throughout the organization can be established, with the following authorities: regularly and constantly.
- (1) To request the executives, relevant units, or staff to coordinate and to provide information regarding risk management, internal control, and business continuity management, whether in writing or verbal, by attending Risk management Committee's meeting(s), as appropriate.
 - (2) To review the Company's risk management plan to ensure that the business operation is in line with the objectives and can be measured substantially, and to provide suggestions to the risk management working team for further improvement.
 - (3) To monitor and supervise relevant units to perform any necessary actions within scope of responsibilities under this charter or as assigned by the Board of Directors.
- 3.6 In addition, the duties and responsibilities of the Risk Management Committee shall be covered to its subsidiary in which it holds more than 50% of Company's voting shares.

4. Term of Office

- 4.1 The term of office for 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 4 times 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 a 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 electronic mail.

6. Remuneration

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

The Charter of Risk Management Committee;

is considered and endorsed by the Risk Management Committee Meeting No. 6/2023 on 31 October 2023,

is considered and approved by the Board of Directors Meeting No. 7/2023 on 9 November 2023.

- Jareeporn Jarukornsakul -

Ms. Jareeporn Jarukornsakul

Chairman of the Board of Directors

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

Details of revision of Charter of the Risk Management Committee

No. of rev.	Date of Approval	Issue/Reason of revision
1	22 February 2019	First draft
2	10 August 2021	Additional amendments to Duties and responsibilities of the Risk Management Committee in Article 3.11
3	9 November 2023	Additional amendments to Qualification of Directors, and Duties and Responsibilities of the Risk Management Committee