

**Announcement No. 027/2562**

**Risk Management Committee Charter of Ichitan Group Public Company Limited (Revised Version)**

**1. Objectives**

The Board of Directors of Ichitan Group Public Company Limited (the “Company”) recognizes the importance of controlling risk factors and changes in the business environment. Thus, there has been a resolution to appoint Risk Management Committee. The Risk Management Committee is tasked with reviewing and monitoring the Company’s various risk factors and impacts. This charter has been prepared to ensure a mutual understanding among the Risk Management Committee regarding its objectives, scope, authority, roles and responsibilities. This is to align with good corporate governance policies and to promote effective and efficient risk management. The Risk Management Committee is responsible for identifying, evaluating and monitoring risks appropriately and reporting its performance to the Board of Directors.

**2. Composition of the Risk Management Committee**

- 2.1 The Risk Management Committee shall comprise at least 3 members, with at least one being an independent director. Members shall be appointed by the Board of Directors upon recommendation by the Nomination and Remuneration Committee.
- 2.2 The Risk Management Committee shall appoint a secretary, who may be a business support executive or another individual deemed appropriate by the committee. Such individual must have duties and responsibilities related to the Company’s risk management.

**3. Term of Office**

- 3.1 Members of the Risk Management Committee are appointed by the Board of Directors for a term of 3 years. Upon completing their term, members may be reappointed.
- 3.2 Resignation from the Risk Management Committee requires at least 30 days’ prior notice to the Chairperson of the Risk Management Committee.
- 3.3 In cases where a Risk Management Committee position becomes vacant for reasons other than term completion as per no. 3.2 such as resignation, dismissal or other causes, the Board of Directors shall appoint a qualified individual in accordance with good corporate governance principles and regulatory requirements of Securities and Exchange Commission and the Stock Exchange of Thailand, including not having any prohibited characteristics as specified by law and related criteria, to be a member of the Risk Management Committee so that the Risk Management Committee has the full number as specified by the Board of Directors in this Charter. The person who becomes a member of the Risk Management Committee in place shall serve only for the remaining term of the member of the Risk Management Committee whom he or she replaces.

**4. Authorities, Duties and Responsibilities**

- 4.1 Review, establish and approve policies, objectives and risk management frameworks aligned with the principles of enterprise risk management (COSO ERM 2017). This includes addressing core business risks such as business and operational risks to serve as a framework for risk management processes for directors, executives and employees in the organization to be in the same direction and consistent with business goals and strategies.

(Translation)

- 4.2 Oversee the identification of risks by considering internal and external factors that could prevent the Company from achieving its objectives. Evaluate the impact and likelihood of identified risks to prioritize and manage them effectively including determining policies and process in controlling and reducing the risks.
- 4.3 Annually maintain and support checks and revision of the risk management policies, plans, frameworks, manuals and the Risk Management Committee Charter to ensure relevancy to the Company's overall business conditions including tracking the progress of such plan.
- 4.4 Chairperson of the Risk Management Committee shall collaborate with the chairperson of the Audit Committee to support the work of the Audit Committee in reviewing the Company's risks in accordance with the duties specified in the Audit Committee Charter.
- 4.5 Conduct and report the annual performance evaluation of the Risk Management Committee to the Board of Directors.
- 4.6 Perform other tasks as assigned by the Board of Directors.

## **5. Meeting**

- 5.1 The Risk Management Committee shall convene at least 4 times per year.
- 5.2 A quorum for a meeting of the Risk Management Committee requires the attendance of more than half the committee members.
- 5.3 If the Chairperson of the Risk Management Committee is absent or unable to perform duties, attending members shall select one member to act as Chairperson for that meeting.
- 5.4 The Risk Management Committee may invite relevant individuals to attend meetings as necessary.
- 5.5 Resolutions are passed by a majority vote of attending members.
- 5.6 Meeting agendas and documents shall be provided to Risk Management Committee at least 7 days in advance.

## **6. Performance Reporting**

- 6.1 The Risk Management Committee shall report significant risk management results to the Board of Directors for at least 4 board meetings in a year.
- 6.2 The Chairperson of the Risk Management Committee shall report relevant risk management activities to the shareholders in the annual report and annual information disclosure form regarding the risk management of the organization.

This announcement is made for general acknowledgment.

Announced on November 11, 2019

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(Tan Passakornnatee)  
Chairman of the Board of Directors