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The Risk Management Committee Charter

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The Board of Directors has established a sub-committee in accordance with good corporate governance principles for listed companies. The Risk Management Committee is one of sub-committees which has responsibilities to analyze and audit risk factors, establish guidelines and strategies for risk management, review the adequacy of the overall risk management policy and the effectiveness of the system and compliance with the policies.

The Board of Directors has resolved to appoint the members of the Risk Management Committee to replace the resigned member of the Risk Management Committee in the Board of Directors' meeting no.18/2019 on November 13, 2019. Details of the Risk Management Committee Charter are as follows:

1. Qualifications of the Risk Management Committee

- 1.1 The members must be fully qualified and not prohibited by a Public Limited Companies Act, the Securities and Exchange Act and other related laws.
- 1.2 The members must have knowledge, experience, professional expertise in business of the Company and responsible for duties assigned by the Board of Directors.
- 1.3 The members must be able to devote sufficient time to perform his/her duties.
- 1.4 The Risk Management Committee shall have strong courage to make decisions and able to express opinions on various matters independently.

2. Appointment of the Risk Management Committee

- 2.1 The Board of Directors considers and appoints the Risk Management Committee, at least 3 members.
- 2.2 The majority members of the Risk Management Committee are independent directors and the Chairman of the Risk Management Committee is an independent director.
- 2.3 The Chairman of the Board of Directors does not hold a position of chairman or member of the Risk Management Committee.

3. Terms of the Risk Management Committee

- 3.1 Each director in the Risk Management Committee has a term of 3 years, consistent with the term of the Board of Directors. However, the members who retired by rotation are eligible to be re-elected for another term if approved by the Board of Directors.
- 3.2 Other than retirement by rotation, a director shall retire upon:
- 1) Death
 - 2) Resignation
 - 3) Lack of qualifications or possession of characteristics prohibited under the Public Limited Companies Act, the Securities and Exchange Act and other relevant laws, including the characteristics that show the lack of suitability to be trusted for managing a company with public shareholders as specified in section 89/3 of the Securities and Exchange Act (No. 4). B.E. 2551
 - 4) Removal by the resolution of the Board of Directors' meeting.
- 3.3 Any members of the Risk Management Committee wishing to resign from the office shall submit a resignation letter to the Chairman of the Board of Directors.
- 3.4 In case of vacancy for reasons other than retirement by rotation, the Board of Directors shall appoint a person who has qualifications and does not possess the characteristics prohibited by laws as a substitute director of the Risk Management Committee in such vacant position. So that the Risk Management Committee has the number of directors as specified by the Board of Directors. Such a substitute director shall remain in the office only for the remaining term of replaced director.

4. Roles and Responsibilities of the Risk Management Committee

- 4.1 To determine the overall risk management policy of the Company for the Board of Directors consideration and approval.
- 4.2 To determine guidelines to manage key risks including determining risk management strategies with consistency of risk management policy in order to maintain acceptable risk levels.

- 4.3 To analyze and examine key risk factors, both external and internal risk including finance risks, operating risks, investment risks, business risks and external situation risks.
- 4.4 To follow up with the risk management regularly, for example, assigning the management to prepare the risk management report and present it to the Risk Management Committee on regular basis.
- 4.5 To ensure the risk management policy is fully communicated across the organization.
- 4.6 To supervise and support of the sufficiency verification and review of the overall risk management policy of the organization regularly, at least once a year to ensure that such risk management policy is in line with and suitable for the conditions of overall business operation as well as to provide assessment on the effectiveness of the policy compliances as stipulated.
- 4.7 To support and enhance the continual improvement and development of risk management process across the organization and ensure the alignment with the universal standard.
- 4.8 To perform other duties as per the Board of Directors assigned.

5. Meeting of the Risk Management Committee

- 5.1 The Board of Directors has determined that the Risk Management Committee meeting shall be held at least once a year or base on necessity and emergency basis. The resolution of the Risk Management Committee will be made by majority votes. Unless there are equal votes, then the Chairman of the Risk Management Committee shall have an additional casting vote.
- 5.2 The meeting invitation along with related documents for consideration will be sent to the Risk Management Committee at least 7 days prior to the meeting for acknowledgement of the agenda.
- 5.3 For each of the Risk Management Committee's meeting, there shall be at least half of members of the Risk Management Committee attending the meeting to constitute a quorum.

5.4 For each of the Risk Management Committee's meeting, a written minutes of meeting shall be prepared and available for inspection.

6. Report of the Risk Management Committee

The Risk Management Committee has a responsibility to report the performance to the Board of Directors once a year or when any significant change in circumstances have occurred.

7. Performance Assessment

The Board of Directors conducts self-assessment of the Risk Management Committee once a year.

8. Remuneration


The Board of Directors' meeting determines the remuneration of each member of the Risk Management Committee on an annual basis as necessity and appropriation. Then propose to shareholders' meeting for approval.

9. Review of the Charter

The Risk Management Committee will review and assess the adequacy of the charter as necessity and appropriation to ensure that the content of the charter is consistent with the objectives.

This charter of the Risk Management Committee shall be effective from August 13, 2020.

Approved on August 13, 2020



(Mr. Thongchai Busrapan)

Chairman

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