

TANACHIRA

Charter of the Risk Management Committee

Tanachira Retail Corporation Public Company Limited (“the Company”)

1. Objectives

The Board of Directors has established the Risk Management Committee as a key mechanism in the Company's corporate governance system. Its main objective is to oversee the Company's enterprise-wide risk management operations to minimize the impact of both external and internal risk factors that may arise in the course of business operations.

2. Composition of the Risk Management Committee

The Risk Management Committee shall consist of no fewer than three (3) members, appointed by the Board of Directors. The Committee may include members of the Board and/or the Company's executives, and may also include other qualified individuals as deemed appropriate.

3. Qualifications of the Risk Management Committee Members

Individuals appointed to serve as members of the Risk Management Committee shall possess the following qualifications:

- 3.1 Have knowledge, competence, integrity, and ethical conduct in business operations; possess experience beneficial to the Company's business; have a good understanding of the Company's operations and key business risks, or have specific expertise critical to the Company's objectives.
- 3.2 Be able to dedicate sufficient time to fulfill their duties effectively in achieving the Committee's objectives.

4. Appointment and Term of Office

- 4.1 Each member of the Risk Management Committee shall serve a term of three (3) years from the date of appointment, or concurrently with their term as a director (in the case of a Board member).
A retiring member may be reappointed for another term.
- 4.2 Apart from retirement by term, a member of the Risk Management Committee may vacate the position upon:
 - (1) Death
 - (2) Resignation
 - (3) Removal by resolution of the shareholders' meeting and/or the Board of Directors
 - (4) Court order for dismissal from the position of director (in the case of a Board member)

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- 4.3 In the event that the number of Committee members falls below three (3) due to reasons other than expiration of term, the Board of Directors shall appoint a qualified individual to fill the vacancy to maintain the number of members as stipulated in this Charter—unless the remaining term is less than two (2) months, in which case the Board may opt not to appoint a replacement. The newly appointed member shall serve for the remainder of the predecessor's term only.

5. Authorities, Duties, and Responsibilities

- 5.1 Determine risk management policies and frameworks for the Company and its subsidiaries, covering key risk categories and core business risks. The Committee shall ensure a balance between risks and returns, align with the Company's objectives, strategic goals, and risk appetite. The established framework will guide all employees in implementing consistent risk management practices. The Committee shall also ensure that both internal and external risk factors that may affect the Company and its subsidiaries in achieving their objectives are identified, and that relevant units have in place appropriate prevention, mitigation, and risk limitation measures.
- 5.2 Oversee compliance with the risk management policies and frameworks on a continuous basis to ensure the Company and its subsidiaries maintain an effective and appropriate enterprise-wide risk management system.
- 5.3 Review risk management reports to monitor significant risk assessments, potential impacts, and opportunities, in order to prioritize risks and ensure proper risk mitigation measures are in place, thereby ensuring adequate and appropriate risk management.
- 5.4 Hold meetings and exchange information with the Audit Committee to jointly assess risks that have affected the Company and its subsidiaries during the year, as well as to review risk management approaches and any other matters related to risk management. This shall occur at least once per year.
- 5.5 Regularly communicate with the risk management working group and the internal audit department and/or external auditors engaged by the Company, to ensure the Company and its subsidiaries have adequate internal control systems and proper application of the risk management framework across the organization.
- 5.6 Regularly report to the Board of Directors on key risks and risk management activities.
- 5.7 Engage advisors or independent experts to provide opinions or recommendations as necessary.
- 5.8 Perform any other risk management duties assigned by the Board of Directors with the approval of the Risk Management Committee.
- 5.9 Analyze risk factors and review the risk management policies and framework at least once per year.

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- 5.10 Consider, review, and revise the Charter of the Risk Management Committee at least once per year, and submit it to the Board of Directors for approval.

6. Meetings

- 6.1 The Risk Management Committee shall convene meetings as appropriate. The Chairperson of the Risk Management Committee shall call meetings as needed or upon request from a Committee member or the Chairperson of the Board of Directors.
- 6.2 The Chairperson of the Risk Management Committee or the Committee Secretary (as assigned) shall issue a meeting notice to all Committee members not less than three (3) days in advance of the meeting. In urgent cases where protecting the interests of the Company is necessary, meetings may be called through other means with shorter notice.
- 6.3 The Committee has the authority to invite relevant individuals or experts to attend meetings to provide clarifications or consultation, with expenses borne by the Company.

7. Quorum and Voting

- 7.1 A quorum of the Risk Management Committee meeting shall consist of not less than half of the total number of Committee members. If the Chairperson is absent or unable to perform their duties, the attending members shall elect one member to chair the meeting.
- 7.2 Each Committee member has one vote. Decisions shall be made by a majority vote. A member who has a conflict of interest in any matter shall not have the right to vote on that matter. In the event of a tie, the Chairperson of the meeting shall have a casting vote.
- 7.3 The Secretary of the Risk Management Committee does not have voting rights.

8. Performance Evaluation

The performance of the Risk Management Committee may be assessed through a self-assessment method, covering the Committee's overall performance. The results of the evaluation shall be reported to the Board of Directors annually.

This Charter of the Risk Management Committee was reviewed and approved by the Board of Directors at the Board Meeting No. 1/2025 held on 28 February 2025 and has been effective from 28 February 2025 onward.

TANACHIRA



(Mr. Kittipol Pramoj Na Ayudhya)

Chairman of the Board of Directors

Tanachira Retail Corporation Public Company Limited