

Nova Empire Public Company Limited
Charter of the Risk Management Committee

To determine the Company's operating scope of risk management and determination of roles, duties, and responsibilities of the Risk Management Committee of Nova Empire Public Company Limited to effectively perform the duties entrusted by the Board of Directors according to the Corporate Governance Code and international standards, therefore, the Board of Directors deems appropriate to formulate the Charter of the Risk Management Committee as follows.

1. Power, Duties, and Responsibilities

The risk management committee member shall have the following power, duties, and responsibilities.

- 1.1 Consider and comment on the drafted risk management policy and framework, and define risk appetite and deviation of risk tolerance of the Company before proposing to the Board of Directors for consideration of comment and approval.
- 1.2 Acknowledge, consider, and give consent on the risk assessment results, guidelines, and measures for risk management, including a work plan to manage the remaining risks to ensure the company's adequate and appropriate risk management.
- 1.3 Supervise and support the Company's risk management to achieve the defined objectives and goals, and suggest the preventive methods and mitigation methods for risk level to be an acceptable level, monitor the operating plan to continuously and appropriately mitigate risks for the business operation condition to ensure that the risks are adequately and appropriately managed.
- 1.4 Supervise and support to ensure the verification and review of the risk management policy and framework at least once a year to make sure that the existing applied risk management policy and framework still maintain acceptable risk, monitor the operating plan to continuously and appropriately mitigate the risks for the business operation condition to ensure the adequate and appropriate risk management.

- 1.5 Supervise and support verifying and reviewing the risk management policy and framework at least once a year to ensure that the existing applied risk management policy and framework remain consistent and appropriate for the business operation condition in the Company's overview.
- 1.6 Communicate, share data, and coordinate risks and internal control with the Audit Committee.
- 1.7 Report the duty performance result of the Risk Management Committee to the Board of Directors for continuous acknowledgement.
- 1.8 Have the power to hire an advisor or a third party to comment or give counsel in the event of necessity if the Company's personnel is insufficient and/or possesses inadequate specific know-how in duty performance to achieve the determined plan.
- 1.9 Have the power to invite the Executive or any related parties of the Company to comment, attend the Meeting, or provide the related data.
- 1.10 Yearly conduct self-performance assessment.
- 1.11 Consider reviewing and assessing the adequacy of the Charter and propose to the Board of Directors for consideration and approval of the changes if it deems appropriate.
- 1.12 Power and duties as defined in another policy issue, or additionally entrusted by the Board of Directors.

2. Component of the Risk Management Committee

The Risk Management Committee shall consist of the following component.

- 2.1 The Chairman of the Risk Management Committee shall be an independent director appointed by the Board of Directors.
- 2.2 The said Committee shall consist of not less than 3 (three) directors and not less than one independent director.
- 2.3 No less than 1 (one) committee member shall have knowledge and understanding or experience in business administration and enterprise risk management principles.

2.4 The Head of the Internal Control and Risk Management Unit performs the ex officio duty of the Secretary of the Risk Management Committee unless otherwise entrusted by the Risk Management Committee.

3. Office Term

The office term of the risk management committee member is based on the director's office term. In the case of retirement by rotation, he/she may be reappointed. In addition to the said retirement by rotation, the risk management committee member shall retire upon:

- (1) death;
- (2) resignation;
- (3) resolution of the Board of Directors for retirement

Any risk management committee member who will resign from the office shall submit Resignation Form to the Chairman of the Board of Directors and the Board of Directors for approval.

If the risk management committee members retire for the whole Committee, the retired risk management committee members shall be on duty in the office for continuous operation until the new Risk Management Committee assumes the duty.

In the case of the vacancy of the risk management office due to other reasons other than retirement by rotation, the Board of Directors shall appoint a fully qualified person to be a risk management committee member in replacement.

4. Meeting

The Risk Management Committee's Meeting shall be held for at least 4 (four) meetings a year. In calling the Risk Management Committee's Meeting, the Chairman of the Risk Management Committee or the Secretary of the Risk Management Committee by order of the Chairman of the Risk Management Committee shall deliver the Notice of Meeting Appointment to the risk management committee member for not less than 7 (seven) days before the meeting date. Unless in the event of exigency, the Chairman of the Risk Management Committee may call for the Meeting without the Notice of Meeting Transaction for considering the said urgent matters.

5. Quorum

In the meeting, not less than half of the total number of the risk management committee members appointed by the Board of Directors shall attend the Meeting to meet a quorum. If the Chairman of the Risk Management Committee is not present in the Meeting or unable to perform the duty, the risk management committee members who attend the Meeting shall select one risk management committee member to preside over the Meeting. A majority vote shall be held for the final judgement.

A majority vote shall adhere to the final judgement. One risk management committee member shall have one vote in voting. Unless the risk management committee members have the interests in any matters, they are not entitled to vote in the said matters. If there is a tie, the Chairman of the Meeting shall cast an additional vote as a casting vote.

6. Remuneration

The Board of Directors proposes the Shareholders' Meeting to consider determining the remuneration for the Risk Management Committee.

7. Responsible Work Units

All executives and Heads of the related Departments have the duty to report and support the work performance of the Risk Management Committee as requested.

This Charter is effective from 22 February 2023 onwards.

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Vice Chairman of the Board of Directors

Nova Empire Public Company Limited