

## Notification of Bangkok Commercial Asset Management Plc.

### Re: The Risk Oversight Committee Charter

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The Board of Directors' Meeting No. 8/2021 on June 4, 2021. There was a resolution to review the Risk Oversight Committee Charter in order to provide the Company with a management tool and ensure that the Company has good corporate governance in place and is able to operate business efficiently. Thereby, the Boards of Directors has approved the cancellation of the Risk Oversight Committee Charter announced, effective on March 5, 2021. This Charter will be replaced with the new issue, the details of which are as follows:

#### 1. Principle and Rationale

Considering that there always are risks associated with the operation of business and in order to achieve the established operational goals, the Board of Directors accordingly appointed the Risk Oversight Committee to be responsible for managing potential risks to the Company and optimizing the opportunity that may arise.

#### 2. Objectives

The objectives are to ensure that the Company operates business under the good governance principles and to communicate to the executives and employees about the rationale for establishment of the Risk Oversight Committee, its composition, power and duties, including roles, duties and responsibilities of the concerned executives and employees. The Charter shall be reviewed and updated to align with the corporate policy and the changing circumstances.

#### 3. Composition and Qualifications of the Risk Oversight Committee

3.1 The Risk Oversight Committee shall be composed of the Company's directors and/or outside parties totaling at least three persons, one of whom must be the Company's Chief Executive Officer or CEO or other equivalent positions.

3.2 The Risk Oversight Committee must have possess the following qualifications:

(1) Have knowledge, capability and experience to perform duty in giving advice on risk management of the Company.

(2) Shall not have any prohibited characteristics as specified in the law on public limited companies, Securities and Exchange Act and other relevant laws.

#### **4. Appointment and Term of Office**

4.1 The Board of Directors shall appoint the Chairman and members of the Risk Oversight Committee.

4.2 The Risk Oversight Committee members who are the Board of Directors shall have an office term of three years each. The appointed committee members who are outside parties shall have an office term of two year each but not more than three consecutive times.

However, The Risk Oversight Committee members may also be re-appointed for another term as the Board of Directors deems fit.

4.3 The Risk Oversight Committee members shall vacate office upon

- (1) expiration of the term of office;
- (2) vacating their director's position;
- (3) resignation;
- (4) death;
- (5) removal by the Board of Directors' resolution.

4.4 When any of the Risk Oversight Committee members has vacated office or any of the committee member's positions becomes vacant, the Board of Directors may appoint a fully qualified person to fill such vacancy. The newly appointed member shall hold office only for the remaining term of office of the member whom he replaces.

#### **5. Duties and Responsibilities**

The Risk Oversight Committee shall have the following duties and responsibilities:

5.1 Establish practice guidelines on risk oversight at the organization/department/office/branch levels and give advice on risk management.

5.2 Consider and approve the rules and procedures for risk management.

5.3 Follow up on the development of risk management guidelines and supervise the set-up of risk management system that is linked with corporate strategies.

5.4 Monitor and ensure that the key risk identification and assessment process is appropriate and fits with the situation.

5.5 Consider and approve the risk management plan.

5.6 Report the progress of risk oversight and the corporate risk status to the Board of Directors.

5.7 Communicate and coordinate with the Audit Committee regarding key risks.

5.8 Follow up on and push for enhancement of personnel capabilities, change of organizational culture, continuous improvement of risk management to create risk awareness among employees at all levels, and risk control of all work units.

5.9 Appoint responsible officials or a sub-working committee to ensure appropriate and efficient risk oversight.

5.10 Focus on the integration of work processes with the corporate governance, the risk management, and the compliance, also including coordination and information exchange between related sub committees, in order to achieve the integration of teamwork and support the circumstance and culture of GRC throughout the organization.

5.11 Perform any other entrusted tasks.

## **6. Meeting and Agenda**

6.1 The Risk Oversight Committee shall meet at least once every quarter as deemed necessary and appropriate.

6.2 A quorum shall be composed of at least one half of the total number of the Risk Oversight Committee members.

6.3 In the event that the Chairman of the Risk Oversight Committee is not present at the meeting or is unable to perform his duty, the Risk Oversight Committee members who are present at the meeting shall select one of them to act as chairman of the meeting.

6.4 In case of voting for a final decision, the majority vote shall be required. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

6.5 The meeting agenda shall be determined in writing in advance and the meeting documents shall be delivered to the Risk Oversight Committee seven days ahead of the meeting date.

## **7. Reporting**

The Risk Oversight Committee shall report the performance on risk management and the minutes of each committee meeting to the Audit Committee and the Board of Directors as deemed appropriate at least once every quarter.

## **8. Review and Recommendation**

The Risk Oversight Committee shall review the Charter on a yearly basis and can recommend any amendment and/or addition thereto as deemed appropriate to the Board of Directors for consideration, as the case may be.

However, effective from June 4, 2021, onwards.

Given on June 28, 2021.

(Mrs. Tongurai Limpiti)

**Chairman of the Board of Directors**

*(Translation)*

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