

Risk Management Committee Charter

1. Purpose

Risk Management Committee (RMC) is assigned by the Board of Directors to oversee the effectiveness and efficiency of the Company's Enterprise Risk Management process as well as investment risk management. Risk Management Committee Charter is developed to define a framework of risk management activities, authority, roles and responsibilities for RMC and to support RMC in the oversight of the effective risk management.

2. Composition and Qualification

2.1 Risk Management Committee is appointed by the Board of Directors. Members of RMC shall be the Company's directors and management. RMC should comprise of neither less than five nor more than nine members. The Chairperson shall be independent directors and one member shall be president and CEO.

2.2 Members of RMC shall possess the expertise and knowledge in the Company's business and provides recommendation in the Company's risk management.

2.3 RMC shall have a three-year term of office. A member, whose term has expired, shall be re-appointed by the Board of Directors to resume his/her duty.

2.4 Risk Management Committee shall lose his/her membership when the end of the term, resignation, ceasing from being a Company's Board member or management, or death.

2.5 In case of the member of Risk Management Committee losing his/her membership prior to the end of the term, the Company's Board member, management and/or qualified person shall be newly appointed to replace the former member. The newly appointed member shall be in a position only for the remaining term of the former member.

2.6 The remuneration of Risk Management Committee shall be proposed by the Nomination and Remuneration Committee and approved by the Board of Directors on an annual basis.

3. Authority, Duties and Responsibilities

3.1 Establish the risk management policy and framework.

3.2 Continuously monitor and develop the risk management framework and risk management

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THAI UNION GROUP PUBLIC COMPANY LIMITED

Tax ID & Registered no. 0107537000891 [website: thaiunion.com](http://www.thaiunion.com)

Head Office: 72/1 Moo 7, Sethakit 1 Road, Tarsrai Sub-District, Muang Samutsakhon District, Samutsakhon Province, 74000 Thailand

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process of company and its subsidiaries, aligned with international guidelines.

- 3.3 Oversee the continuous activities of assessment, analysis and review of the Company and its subsidiaries' significant risks, under normal and crisis condition
- 3.4 Consider and provide comment on the Company's risk appetite and risk assessment criteria.
- 3.5 Acknowledge and provide comment on the adequacy and appropriateness of risk assessment results and mitigations. For investment project, oversee the efficiency and effectiveness of risk management and provide reflection without any judgement on the investment decision.
- 3.6 Oversee the implementation of risk management, aligned with the risk management framework.
- 3.7 Regularly report the Company's significant risks, mitigations, and improvement to the Board of Directors.
- 3.8 Encourage risk management culture and cooperation in the Company and its subsidiaries.
- 3.9 Oversee and support risk management function to be aligned with the Company's policies and objectives.
- 3.10 Communicate and share the information of significant risks and mitigations with Audit Committee at least yearly.
- 3.11 Provide comments and recommendations on the use of external advisor regarding risk management framework, scope, and implementation.
- 3.12 In case of workload over resources of Risk Management Department, provide comments and recommendations on the use of external service provider in assisting risk management function.

4. Meetings

- 4.1 RMC shall hold regular meetings at least quarterly, as appropriate.
- 4.2 At least half of all RMC members must attend the meeting.
- 4.3 RMC shall invite other parties to attend the meeting, as appropriate.
- 4.4 The resolution of the meeting shall be on majority basis. In case of equal voting, Chairman of RMC shall decide.
- 4.5 Chairman of Risk Management Committee shall call a special meeting to consider significant

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risks or other issues, as necessary.

4.6 RMC shall hold a meeting with Audit Committee at least yearly.

4.7 Secretary of Risk Management Committee or Risk Management Manager shall be responsible for the meeting appointment and arrangement by confirming the meeting date, time, venue and agenda, and distributing related documents in advance of the meeting to each RMC member. The minutes of the meeting shall be prepared and submitted to RMC after the meeting.

5. Reporting

Risk Management Committee shall report the results to the Board of Directors and prepare Risk Management Committee report to be disclosed in the Company's annual report.

6. Self-evaluation

Risk Management Committee shall perform self-evaluation of their performance at least yearly and report the results to Board of Directors, also shall improve the performance efficiency and objective achievement following to the evaluation.

7. Review and Amendment

Risk Management Committee shall review and amend the charter, as appropriate or at least yearly, to ensure that the content of the Charter is aligned with the risk management policies and objectives. The review and update shall be approved by the Board of Directors.

This Charter shall be effective from 19th February 2024 onwards, announced on 19th February 2024.

-Signed By-

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(Mr. Kirati Assakul)

Chairman of the Board

Thai Union Group Public Company Limited

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