

Risk Management and Sustainability Committee Charter

The Board of Directors of Ornsirin Holding Public Company Limited (the “Company”) has established the Risk Management and Sustainability Committee to support the Board in formulating policies on risk management and sustainability on an enterprise-wide basis. The Committee is also responsible for overseeing the establishment of appropriate systems and processes for risk management and sustainability to effectively mitigate potential impacts on the business operations of the Company and its subsidiaries.

1. Composition of the Risk Management and Sustainability Committee

The Risk Management and Sustainability Committee shall comprise the following

1.1 The Board of Directors shall appoint the Risk Management and Sustainability Committee, which shall consist of no fewer than three (3) members. Members of the Committee are not required to be directors of the Company.

1.2 The Risk Management and Sustainability Committee shall select one (1) member to serve as the Chairman of the Risk Management and Sustainability Committee.

1.3 The Risk Management and Sustainability Committee shall consider appointing an employee of the Company to serve as the Secretary to the Risk Management and Sustainability Committee, who shall be responsible for supporting the Committee’s operations, including arranging meetings, preparing meeting agendas, delivering meeting materials, and recording minutes of meetings.

2. Qualifications of the Risk Management and Sustainability Committee

2.1 Members of the Risk Management and Sustainability Committee shall not serve as the Chairman of the Board of Directors.

2.2 Members of the Risk Management and Sustainability Committee shall possess knowledge and understanding of the Company’s business, or have expertise in areas that are critical to the Company’s operations, and shall be able to devote sufficient time to perform their duties in order to ensure that the Committee’s objectives are effectively achieved.

2.3 Members shall possess all required qualifications and must not have any prohibited characteristics as prescribed under the Public Limited Companies Act and other applicable laws.

2.4 Members shall not engage in any business of the same nature as, and in competition with, the Company, nor be a partner or director in any juristic person conducting such competing business, whether for their own benefit or that of others, unless such involvement has been disclosed to the Board of Directors prior to their appointment.

2.5 The Risk Management and Sustainability Committee shall include at least one (1) member with expertise in finance, accounting, and risk management.

3. Appointment and Term of Office of the Risk Management and Sustainability Committee

3.1 The Board of Directors shall appoint the Risk Management and Sustainability Committee, with each member serving a term of three (3) years. Upon expiry of the term, members may be reappointed.

3.2 In addition to retirement by rotation upon expiry of the term, a member of the Risk Management and Sustainability Committee shall vacate office upon

- (1) Death
- (2) resignation or
- (3) disqualification from being a member of the Risk Management and Sustainability Committee in accordance with this Charter.

3.3 In the event that the entire Risk Management and Sustainability Committee vacates office, the outgoing Committee shall continue to perform its duties until a newly appointed Committee assumes office.

3.4 In the event of a vacancy in the Risk Management and Sustainability Committee for reasons other than retirement by rotation, the Board of Directors shall appoint a qualified individual to fill such vacancy within three (3) months, so as to ensure that the number of members remains complete as prescribed by the Board of Directors. The appointed member shall serve only for the remaining term of the member whom they replace.

4. Duties and Responsibilities of the Risk Management and Sustainability Committee

4.1 Sustainability

4.1.1 To support the Board of Directors in reviewing and considering policies, strategies, business objectives and targets, as well as frameworks and operational procedures, to ensure sustainable business growth in alignment with the Company's operations. This includes environmental (Environment), social (Social), and governance (Governance) aspects in accordance with international best practices, with the aim of creating sustainable value for all stakeholders.

4.1.2 To oversee, monitor, and support the integration of sustainability policies, strategies, and targets, as approved by the Board, into the Company's business strategies and operational approaches, taking into account relevant risk factors within the Company's business context.

4.1.3 To oversee, monitor, and review the Company's sustainability performance and report to the Board of Directors, as well as to keep abreast of domestic and international sustainability trends and developments, including potential impacts on the Company's business, in order to support the review and enhancement of policies aligned with the Company's sustainable business strategies.

4.1.4 To promote and support collaboration in sustainability initiatives across the organization, including enhancing awareness and understanding among directors, executives, and employees regarding sustainability considerations—particularly environmental, social, and governance impacts—throughout all stages of operations and enterprise risk management. This includes supporting the integration of sustainability practices into the Company's strategies and business plans to achieve its sustainability objectives.

4.2 Risk Management

4.2.1 To establish and review the risk management and sustainability framework, the Risk Management and Sustainability Charter, as well as related policies and management processes, and to provide recommendations on appropriate and effective risk management approaches in connection with the Company's business operations, in alignment with strategic direction, business plans, and evolving circumstances. Such framework shall, at a minimum, cover the following categories of risk.

- 1) Financial Risk

- 2) Operational Risk
- 3) Strategic Risk
- 4) Compliance Risk (including legal, human resources, and contractual obligations)
- 5) ESG Risk (Environmental, Social, and Governance Risk)
- 6) Emerging Risk

4.2.2 To promote and continuously enhance risk management and sustainability practices at all levels across the organization, including the development and implementation of relevant tools, as well as to foster a risk-aware culture within the Company.

4.2.3 To oversee, monitor, and review key risk management and sustainability plans and reports, and to provide recommendations to ensure that risk management and sustainability are effectively and appropriately managed within acceptable levels in accordance with the Company's risk management policies.

4.2.4 To have the authority to appoint working committees or task forces to assist in overseeing, monitoring, and reviewing the implementation of plans in compliance with the established risk management framework, as well as the Company's risk management and sustainability policies.

4.2.5 To report significant risk management matters to the Audit Committee, and in cases where there are material factors or events that may have a significant impact on the Company, to promptly report to the Board of Directors for consideration.

4.2.6 To perform any other duties as assigned by the Board of Directors. In performing its duties, the Committee may seek opinions from independent advisors where deemed necessary and appropriate, with the Company bearing the related costs.

In this regard, the Company's risk management policy encompasses the following key elements

1) To identify, assess, and consolidate the organization's risk profile across all functional units, develop risk management plans, and monitor key identified risks for effective control and mitigation, including conducting a quarterly review of risk data.

2) To identify key risks within the scope of responsibility of each functional unit to ensure appropriate risk controls are in place, including monitoring the implementation and effectiveness of such controls, and conducting regular reviews to ensure that risk management practices remain aligned with and effective for the Company.

3) To define the Company's acceptable level of risk (Risk Appetite).

4) To carefully consider the balance between risks and returns/opportunities in making business decisions, including investments, asset acquisitions, business disposals, and investment projects.

5) To review key risks arising from changes in both internal and external environments, such as new project investments and/or changes in economic and political conditions.

6) To proactively anticipate and manage risks, including potential losses, in alignment with the Company's risk tolerance.

7) To identify and assess early warning signals for key risk factors (Key Risk Indicators) and take appropriate actions to mitigate such risks.

8) To implement risk management practices and/or integrate them into business processes, as well as to foster a risk-aware culture throughout the organization.

In the implementation of risk management, the Management shall be responsible for establishing policies for risk identification and risk assessment in accordance with the prescribed criteria, as well as implementing measures to manage risks within acceptable levels. This includes monitoring and reporting the status of risks, and continuously reviewing the adequacy and effectiveness of key risk management measures to ensure that, in the event of any occurrence, risks can be managed in a timely manner.

5. Meetings of the Risk Management and Sustainability Committee

5.1 The Risk Management and Sustainability Committee should hold meetings at least once per quarter, or as circumstances and necessity dictate, to ensure that the committee's operations achieve their intended objectives.

5.2 The Chairman of the Risk Management and Sustainability Committee, or a member assigned by the Chairman, shall determine the date, time, and venue for the Committee's meetings. The meeting venue may be designated at a location other than the area where the Company's head office is situated or neighboring provinces. In the event that the Chairman or the assigned member does not specify a meeting venue, the Company's head office shall be used as the meeting location.

In calling for a meeting of the Risk Management and Sustainability Committee, the Chairman or a designee shall send a notice of the meeting or deliver it directly to the committee members, specifying the date, time, venue, and the business to be discussed, at least 7 days prior to the meeting date. However, in cases of urgent necessity to protect the rights or benefits of the Company, the meeting notification may be sent via other means, or the meeting date may be scheduled sooner.

5.3 The Chairman of the Risk Management and Sustainability Committee may call a special meeting upon the request of a committee member or the Chairman of the Board of Directors to deliberate on agendas requiring collective discussion.

5.4 A meeting of the Risk Management and Sustainability Committee shall be held when the Company plans to invest in new projects requiring Board approval. Such investment plans should be reviewed by the Committee to identify potential risks and documented as a written opinion for subsequent presentation to the Board of Directors.

5.5 All members should attend every meeting of the Risk Management and Sustainability Committee. To constitute a quorum, at least one-half (1/2) of the total number of members must be present at the meeting.

5.6 The Chairman of the Risk Management and Sustainability Committee shall preside as the Chairman of the meeting. In the event that the Chairman is absent or unable to perform their duties, the members present shall elect one member among themselves to act as the Chairman of the meeting.

5.7 The Risk Management and Sustainability Committee may invite the Company's executives or relevant parties to attend the meeting to provide clarifications on related matters.

5.8 Resolutions of the Risk Management and Sustainability Committee shall be passed by a majority of votes from the members attending the meeting. In the event of an equality of votes, the Chairman of the Committee shall have a casting vote. Should any member object to a resolution, such objection must be recorded in the minutes of the meeting.

5.9 Each member of the Risk Management and Sustainability Committee shall have one (1) vote. A member who has a conflict of interest in any matter shall not be entitled to vote on such matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.

5.10 The Secretary to the Risk Management and Sustainability Committee shall prepare the notice of meeting, specifying the date, time, venue, and agenda for each meeting, and shall deliver the meeting materials to the Committee members and attendees in advance within a reasonable period to allow sufficient time for consideration or to request additional information.

5.11 The Secretary to the Risk Management and Sustainability Committee shall record the minutes of the meeting. Such minutes shall be submitted to the Risk Management and Sustainability Committee, the Audit Committee, and the Board of Directors, and shall also be provided to the external auditor for acknowledgment. The minutes shall highlight matters of particular concern or importance identified by the Committee and be circulated within seven (7) days from the meeting date to ensure that the Audit Committee and the Board of Directors are informed of the Committee's activities in a timely manner.

6. Reporting of the Risk Management and Sustainability Committee

6.1 The Chairman of the Risk Management and Sustainability Committee shall report to the Board of Directors on the outcomes of each meeting, including any matters requiring improvement, corrective actions, or other issues deemed necessary for the Board's attention, at the subsequent Board meeting.

7. Performance Evaluation of the Risk Management and Sustainability Committee

The Risk Management and Sustainability Committee shall conduct an annual performance evaluation and report any issues or obstacles that may hinder the achievement of its objectives (if any) to the Board of Directors for acknowledgment. The Committee shall also summarize its performance in the Company's annual report.

8. Review and Amendment of the Charter

The Risk Management and Sustainability Committee shall review this Charter on an annual basis and propose any amendments as deemed appropriate for the Board of Directors' consideration and approval.

Announced and Effective from March 15, 2024, onwards.