

(Translation)



Document Name: Risk Management Committee Charter
Document Number: AWC/CS/AWCCENTER/2018/BOARD/006
(By virtue of the resolution of the Board of Directors' Meeting No. 2/2018)
Effective Date: 4 December 2018
Amendment Number: -

Risk Management Committee Charter

Reviewed by:

(Mr. Aegatip Rattana-Ari)

The Secretary to the Risk Management Committee


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1. Objectives

The Board of Directors of the Company recognizes the importance of compliance with good corporate governance principles. Therefore, it resolved to appoint the Risk Management Committee to discharge the duties of determining the risk management policy and framework to be adopted as a guideline within the Company's group, as well as to encourage to provide training about risk management and monitoring of risks in order to raise awareness and understanding in the importance of the risk management and to be implemented to create trust of and reliability for stakeholders, and to increase value to and to support the sustainable growth of the Company.

2. Composition

(1) The Risk Management Committee comprises at least three directors, each of which is appointed by the Board of Directors.

(2) The Board of Directors shall appoint one member of the Risk Management Committee to be Chairman of the Risk Management Committee. The Chairman of the Risk Management Committee shall appoint a secretary to the Risk Management Committee to be responsible for assisting with operations of the Risk Management Committee in connection with meeting calls, preparation of agenda items for meetings, delivery of meeting documents and recording of minutes of meetings.

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3. Qualifications of the Risk Management Committee

The Chairman and members of the Risk Management Committee shall have the following qualifications and shall not possess any of the following prohibited characteristics:

(1) Having knowledge, capability and experience that contribute to the performance of duties as members of the Risk Management Committee, and being capable to devote sufficient time for the performance of duties for the success of the Risk Management Committee in accordance with its objectives.

(2) Having qualifications and not possessing any prohibited characteristics under the law on public companies, the Securities and Exchange Act and other relevant laws.

4. Term of Office

(1) Each term of office of members of the Risk Management Committee shall not exceed three years from the date of appointment or as determined from the term of office as director of the Company. Upon expiry of the term of office, members of the Risk Management Committee may be reappointed to the Risk Management Committee for another term.

(2) In addition to the above retirement by rotation, members of the Risk Management Company shall retire from office upon:

- 1) Death;
- 2) Resignation;

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- 3) Disqualification or possessing characteristics prohibited under the law on public companies, the securities law or other relevant laws;
- 4) Being removed from office by a resolution of the Board of Directors.

(3) A member of the Risk Management Committee may resign by submitting notice of resignation to the Chairman of the Board of Directors.

(4) If a position of member of the Risk Management Committee becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a person who is qualified and does not possess any prohibited characteristics under the law to assume the vacant position. An exception is when such vacant position has a remaining term of less than two months, and the Board of Directors may not appoint a member of the Risk Management Committee. A member appointed to assume the vacant position may only remain in office for the remaining term of the member whom he or she replaces.

5. Meetings

(1) A minimum of four Risk Management Committee meetings shall be held in the span of one year (Quarterly Meeting). The Chairman of the Risk Management Committee may call additional extraordinary meetings as may be deemed appropriate. At all meetings of the Risk Management Committee, the Chairman of the Risk Management Committee shall propose agenda items.

(2) In calling a meeting of the Risk Management Committee, the Chairman of the Risk Management Committee or secretary to the Risk Management Committee as the delegated person shall send a notice of invitation to the meeting to members of the Risk Management Committee at least seven

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days in advance of the meeting date, to allow time for members of the committee to review it before coming to the meeting. However, in case of an emergency, the notice of invitation including supporting documents may be submitted and/or the date of the meeting may be set with shorter notice than stipulated by this required notice period.

(3) Attendance of at least half the total number of members of the Risk Management Committee shall be required in order to constitute a quorum.

(4) If the Chairman of the Risk Management Committee is absent from the meeting, members of the Risk Management Committee in attendance shall elect any member of the committee to act as the Chairman of the meeting.

(5) In the current age of technological advancement, members of the committee who are travelling may attend meetings of the Risk Management Committee via video/teleconference or by using other tools of a similar nature. Such meetings shall be conducted in accordance with the requirements of the relevant laws.

(6) One member of the Risk Management Committee shall have one vote. Decisions of the meeting shall be reached by a majority vote. Any member who has an interest in any matter may not have the right to vote on the matter. In case of a tied vote, the Chairman of the Risk Management Committee shall cast one extra vote to reach a final decision.

(7) The Risk Management Committee shall have the power to invite any third parties with specific responsibilities or related persons or persons with expertise in any matter to attend the meeting as may be appropriate.

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6. Duties and Responsibilities

(1) To determine the scope of the overall risk management policies and guidelines of the Company that cover material risks, and to require the executive to put in place protective, corrective and risk elimination measures as appropriate.

(2) To prepare risk management policy for overall risk management that cover key risks and are in line with the objectives, primary goals, strategies and acceptable levels of risk of the business, to be a unified risk management framework for all parties in the organization and to propose the same to the Board of Directors for consideration, and to supervise and ensure that the Company and its subsidiaries identify risks that could cause the Company and its subsidiaries fail to achieve the defined objectives by taking into consideration both internal and external factors.

(3) To review the risk management policy of the Company and to ensure that it is appropriate and efficient, and to prepare a report of the Risk Management Committee to be proposed to the Board of Directors as may be appropriate or when being requested.

(4) To determine strategies to be used for risk management in accordance with the risk management policy approved by the meeting of the Board of Directors, and to analyze, assess and monitor the compliance with the defined risk management policy.

(5) To monitor, assess and supervise the risk management procedures of the executive to ensure that they are at the appropriate level and are in accordance with the defined policy.

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(6) To supervise and support the successful implementation of the risk management function of both organization and project levels (Enterprise Wide Risk Management), with the focus on raising risk awareness of the management team and the employees to promote an efficient risk management culture as a key factor in making any decisions relating to the use of resources or in taking any actions, and to provide support to the works of the risk management sub-committee and/or the risk manager.

(7) To review the sufficiency of the risk management policy and system of the Company and its subsidiaries including the effectiveness of the system and the compliance with the defined policies.

(8) To provide recommendations to the Board of Directors on actions to be taken and improved to be in line with the policies and strategies defined by the Board of Directors.

(9) To engage any advisers or persons who have independent opinions to provide opinions or recommendations as may be necessary.

(10) To consider, review and revise the Risk Management Committee Charter at least once a year and to propose the same to the Board of Directors for consideration and approval.

(11) To perform other tasks as may be assigned by the Board of Directors, with the consent of the Risk Management Committee.

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7. Reports of the Risk Management Committee

The Chairman of the Risk Management Committee shall have the duty and responsibility to report to the Board of Directors in connection with activities of the Risk Management Committee, results of meetings or such other reports which are important to shareholders and general investors as well as all stakeholders, and to prepare the report of the Risk Management Committee to be disclosed in the annual report of the Company. The report shall be signed by the Chairman of the Risk Management Committee.

8. Assessment of Performance

The Risk Management Committee shall conduct a self-assessment of performance, both for the committee as a whole and for each individual member of the committee, in order to review performance results, problems and obstacles encountered in the previous years, and shall report the assessment results to the Board of Directors every year.

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The Risk Management Committee Charter was considered and approved by the Board of Directors' meeting No. 2/2018, convened on 4 December 2018, and shall become effective on 4 December 2018.

(Mr. Charoen Sirivadhanabhakdi)

Chairman of the Board of Directors
Asset World Corp Public Company Limited


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