



**AIRA & AIFUL Public Company Limited**

90 Cyber World Tower Bldg., 833<sup>rd</sup>/ 834<sup>th</sup> Floor, Ratchadapisek Rd., Huai Khwang, Bangkok 10310  
Registration Number: 0107557000489  
Website: [www.aira-aiful.co.th](http://www.aira-aiful.co.th)



Charter of Risk Management Committee

AIRA & AIFUL Public Company Limited

(Revision B.E. 2567)



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## Introduction

This Charter of Risks Management Committee belongs to AIRA & AIFUL PUBLIC COMPANY LIMITED. The Risk Management Committee was established by the Board of Directors of AIRA & AIFUL Public Company Limited in accordance with Enterprise Risk Management. The objective is not only to support the Board of Directors to supervise and oversee Enterprise Risk Management, but it also enhances good corporate governance and internal control.

This Charter is designed to define the roles and responsibilities of the Risk Management Committee and to be adherence as main policy in order to perform the duties to meet the requirements of the law, the regulation of supervisory authority and the regulation of the Company strictly.

Therefore, the Board of Directors has resolved this Charter of Risk Management Committee to ensure that all members of Risk Management Committee are aware of their duties and responsibilities to completely perform their duties correctly.

AIRA & AIFUL Public Company Limited

Approved on 26 March 2024



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## Article 1. DEFINITION.

"Company" means AIRA & AIFUL Public Company Limited.

"Subsidiary" means

(a) a limited company or public limited company in which the company has the power to control the business; or

(b) a limited company or public limited company where the subsidiary under (a) has control over the business; or

(c) a limited company or public limited company which is under the control of the business in the next chain, starting from being under the control of the subsidiary under (b).

The definition of business control is in accordance with Securities and Exchange Law

"Charter of Risk Management Committee" means this Charter of Risk Management Committee of AIRA & AIFUL PUBLIC COMPANY LIMITED and inclusion of future change and or amendment of It.

"Board of Directors" means the Board of Director of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Risk Management Committee" means the group of committees appointed by the Board of Directors and acting as the Risk Management Committee of AIRA & AIFUL PUBLIC COMPANY LIMITED.

"Member of Risk Management Committee" means the person who is the Risk Management Committee of AIRA AND AIFUL PUBLIC COMPANY LIMITED.

## Article 2. COMPOSITION OF RISK MANAGEMENT COMMITTEE.

Risk Management Committee is established to be mechanism to oversee and manage the risk in compliance with related law, regulation, order, and policy including ethics and code of conduct in business operations.

2.1. The Risk Management Committee shall consist of at least 3 members who must have the knowledge and understanding of the risk involved in the company's business and must be appointed by the Board of Directors which is composed as followings.

- 1) At least 2 members are Company Director who is not Company Management and at least 1 member is Independent Director.
- 2) Company Management (C-Level).



2.2. Member of the Risk Management Committee shall elect one member as the chairman of the Committee. The chairman of the Risk Management Committee must be an independent or a non-executive director.

2.3. The Risk Management Committee is authorized to consider the appointment of a secretary to the committee. It is specified that the head of the company's risk management unit shall assume this role with the responsibility to assist the Risk Management Committee's work regarding appointing the meeting, delivering, and preparing supporting documents and minutes of the meeting of the Risk Management Committee.

2.4. In the event that Board of Directors has appointed any person to be an advisor of Risk Management Committee, the information related to the advisor should be disclosed in the annual report and ensure independence of the advisor or having no conflict of interest.

### **Article 3. QUALIFICATION OF RISK MANAGEMENT COMMITTEE.**

3.1. Members of the Risk Management Committee must be knowledgeable, understanding of the company's business or expertise in important factors in business operation to achieve the company's objective.

3.2. Member of the Risk Management Committee must have qualifications and does not have any prohibited characteristics under the Public Limited Companies Act, B.E. 2535 and its amendments ("**Public Limited Companies Act**"), and the Securities and Exchange Act, B.E. 2535 ("**Security Act**") and its amendments and any other relevant laws.

3.3. Risk Management Committee able to devote sufficient time to work as a member of the Risk Management Committee to achieve the objectives.

3.4. Member of the Risk Management Committee is prohibited to engage in business as a partner or becoming a director in another juristic person with the same nature and/or competing with the business of the company and/or subsidiaries, whether for their own benefit or for the benefit of others, unless notified to the Board of Directors meeting prior to the resolution of appointment.

3.5. Member of the Risk Management Committee must notify the company without delay, if there is a stake in a contract engaged by the company, whether directly or indirectly, or holding more or less company/affiliated companies' securities.

### **Article 4. TENURE, VACATING AND SUBSTITUTE OF THE POSITION.**

4.1. In case member of the Risk Management Committee is independent director or director, such member's term will not be exceeded 3 years for each time. Unless any member is suitable to hold a position longer, that member shall be able to continue in the position considered by the Board of Directors. In case



member of the RMC holds executive position (including Chief Executive Officer, Chief Finance Officer or Executive Officer as the case may be) in Company, such member shall be member of the RMC as long as executive position being hold.

4.2. Members of Risk Management Committee shall vacate upon:

- a) The term is expired.
- b) Resignation.
- c) Death.
- d) Lack of qualifications to be a company's director (in case of member of Risk Management Committee hold position as the company's director) or having prohibited characteristics under the Public Limited Companies Act (including its amendments) or has a character indicating a lack of suitability to be entrusted with managing the business with public shareholders according to Security Act (including its amendments) and related notification of Securities and Exchange Commission and The Stock Exchange of Thailand.
- e) Board of Directors resolve to vacate the position.
- f) Shareholders meeting resolves to vacate the position of the company's director (in the event that member of the Risk Management Committee is the company's director).
- g) The court has issued an order to retire from the position of the company's director (in the event that Risk Management Committee is the company's director)
- h) Resign from Management Position

4.3. In the event that member of the Risk Management Committee resigns prior the end of the term, the member of the Risk Management Committee should submit the resignation letter to Chairman of the Board of Directors for acknowledgement.

4.4. In the event that Risk Management Committee vacates as a whole, Risk Management Committee shall perform duties until the new Risk Management Committee takes roles.

4.5. In the event that the position of the Risk Management Committee is vacant for any reason other than the expiration of the term, the Board of Directors has authorization to appoint a person with qualifications to be a Risk Management Committee. The person appointed as the Risk Management Committee will hold position only term of the Risk Management Committee whom he/she replaces.



## **Article 5. SCOPE OF DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT COMMITTEE.**

5.1. The authority to invite management, internal audit, or person involved with that agenda to attend the meeting and ask for information as necessary and appropriate.

5.2. The authority to investigate as necessary for various matters, as well as to request information of the company as necessary in order to ensure the performance under the duties and responsibilities of the Risk Management Committee.

5.3. The duty to advise the Board of Directors related to the policy and framework of Enterprise Risk Management.

5.4. The duty to ensure that senior management, including the head of risk management unit will be comply with the risk management policy and strategy, as well as the company risk appetite.

5.5. The responsibility to review the sufficiency and efficiency of Enterprise Risk Management policy and risk appetite at least once a year or when there is any significant change in order to access whether the Enterprise Risk Management policy and the company's strategies cover all types of risks, including emerging risks and in accordance with Enterprise Risk Management Committee policy and strategies.

5.6. The responsibility to report to the Board of Directors on the status of risk and efficiency under risk management including significant factors, problems and things that need to be revised to be in line with Enterprise Risk Management policy and strategy.

5.7. Prepare a report on the activities of the Risk Management Committee, which must be signed by the chairman of the Risk Management Committee. This report must be disclosed in the annual report in accordance with good corporate governance principles.

5.8. The responsibility to perform any other tasks as assigned by the Board of Directors, however, the tasks must be in the scopes of duties and responsibilities of Risk Management Committee.

5.9. Review the charter of Risk Management Committee at least once a year in order to propose to the Board of Directors for approval.

## **Article 6. DUTIES OF THE CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE.**

6.1 The Chairman of Risk Management Committee is the person who call the Risk Management Committee Meeting, to be the Chairman of the meeting and supervises the meeting in accordance with the law, regulation and articles of association.

6.2 The Chairman of Risk Management Committee must supervise and give full opportunity to the Risk Management Committee to consider in detail by each agenda as appropriate and give precedence to all Risk Management Committee member equally.



6.3 In the voting, if the votes of the members of Risk Management Committee are the same—cannot find the majority—the Chairman of the Risk Management Committee shall have the right to vote one more vote for the casting vote.

#### **Article 7. MEETING OF THE RISK MANAGEMENT COMMITTEE.**

7.1. Risk Management Committee meeting shall be arranged at least once a quarter. The number of meeting can be increased or decreased if necessary as the Chairman of Risk Management Committee deems appropriate.

7.2. Risk Management Committee meetings should be arranged on various matters within the scope of its authority, duties, and responsibilities. The committee is empowered to appoint working committees and may invite relevant management or involved parties to attend meetings and provide insights on related matters.

7.3. The adjudication of the meeting shall be based on the majority votes.

7.4. Regarding the casting of votes, one member of the Risk Management Committee shall be entitled to cast one vote, except that members of the Risk Management Committee who are stakeholders in any matters shall not be entitled to cast their votes in such matters; provided that, in case of a tie, the Chairman of the Meeting shall have one additional casting vote.

7.5. Regarding the Risk Management Committee meetings arrangement, the Risk Management Committee's Chairman or any assigned person shall send invitations for the meeting, together with meeting agenda and supporting documents (electronic file) to all members of the RMC in advance for not less than 7 calendar days prior to the meeting date, except in case of necessity to notify the meeting by other channel or set a meeting date earlier than that.

#### **Article 8. QUORUM.**

8.1 The Risk Management Committee Meeting must compose at least half of the Risk Management Committee deemed to be the quorum.

8.2 In the case where the Chairman of the Risk Management Committee is absent at the meeting or unable to perform its duties, the Risk Management Committee shall elect one of its members to preside over the meeting and to be deemed as the Chairman in the meeting.

8.3 In the case of Risk Management Committee member absent and cause not a quorum, the Chairman or substitute of Chairman of the Risk Management Committee, as the case may be, shall postpone the meeting and call for the new meeting as soon as possible.





Article 9. EVALUATION OF THE RISK MANAGEMENT COMMITTEE.

The Risk Management Committee has to specify the annually evaluation on the performance of committee both entirely and individually in order to review its performance, problem and obstacle during the past year. These are for increasing the efficiency and effectiveness of the performance of Risk Management Committee and to individuals.

Article 10. REMUNERATION.

The remuneration of Risk Management Committee member shall receive remuneration for sub-committees in the amount approved by the Annual General Meeting of Shareholders.

Article 11. CHARTER OF RISK MANAGEMENT COMMITTEE REVIEW.

The Risk Management Committee requires to review of the Charter of Risk Management Meeting at least once a year.

This charter has been reviewed and will be effective starting from 26 March 2024 onward.

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(Mr. Wichian Mektrakarn)

Chairman of Board of directors

AIRA AND AIFUL PUBLIC COMPANY LIMITED