



Charter for The Risk Management Committee
Thai Wacoal Public Company Limited

1. Objective

The Charter for The Risk Management Committee is prepared to prescribe the operational risk management framework of Thai Wacoal Public Company Limited, as well as to set the structure, authority and duty scope, and composition of The Risk Management Committee. This will help the company conduct business in order to achieve the objectives and goals, manage risks to an appropriate and acceptable level and connect to internal control system and good corporate governance.

2. The Risk Management Committee's composition and qualifications

The Risk Management Committee consists of minimum 3 members, namely the Chairman of The Risk Management Committee and other Risk Management Committee members, being appointed by The Board of Directors, whereby they are required to possess knowledge, competency and experiences to ensure efficient risk management for the company.

3. Term

- 3.1 The Risk Management Committee has the term of 1 year from the date of appointment by The Board of Directors. Upon term completion, if a new Risk Management Committee is not yet appointed, said Risk Management Committee is authorized to carry on with their assignments until a new Risk Management Committee is officially appointed. Such appointment of the new Risk Management Committee is required to be made within 2 months after term completion by the outgoing committee. Outgoing Risk Management Committee members are eligible for re-appointment.
- 3.2 In the case where the position of Risk Management Committee member is left vacant due to reasons other than term completion, with such remaining term not less than 2 months, The Board of Directors are required to appoint new Risk Management member to succeed in that position. In such case, the newly-



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appointed Risk Management Committee member may only serve out the term remaining for the person he/she succeeds.

3.3 The Risk Management Committee member is relieved of his/her position in the following events :

- A) Upon term completion
- B) Resignation
- C) By death
- D) Upon the resolution adopted by The Board of Directors to remove that person from the position

3.4 The Risk Management Committee member resigning from the position before term completion is required to submit his/her resignation letter stating the reason for resigning to the company at least 1 month in advance.

4. The meetings

4.1 Meeting agenda

The company is required to set the date, time, venue, and agenda for the meeting at least 7 days in advance, accompanied by adequate meeting documents. Proper written meeting minutes are required to be compiled subsequent to the meeting.

4.2 The number of meeting

The Risk Management Committee shall convene its meeting at least once a quarter, and may convene additional meetings if deemed necessary.

4.3 Meeting attendants

Each meeting by The Risk Management Committee requires the attendance by not less than half of the total members, in order to form a quorum. The Risk Management Committee may summon any related person to take part in meeting for providing relevant information.



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In the case where the Chairman is not present at the meeting or being unable to perform his/her duties, another member shall be selected by the meeting to act as the Chairman of the meeting.

4.4 Voting method

The resolution by The Risk Management Committee's meeting shall be decided by the majority votes of those members present at the meeting.

Each Risk Management Committee member can cast 1 vote. However, any Risk Management Committee member having conflict of interests regarding the agenda in process, is not allowed to express opinion and cast vote for said agenda. In the case of equal votes, the Chairman of the meeting shall cast the deciding vote.

5. Authority scope

- 5.1 In such case deemed as necessary, The Risk Management Committee is authorized to solicit the services of outside specialists or consultants at the company' expenses.
- 5.2 The Risk Management Committee is authorized to request or summon various departments within the company, as well as the management, executive or employees concerned, to attend the joint meeting with The Risk Management Committee, as may deemed necessary.
- 5.3 The Risk Management Committee is authorized to set-up a working committee, to monitor and evaluate risk management activities throughout the overall organization.

6. Duty and responsibility scope

- 6.1 Set forth the risk management framework and plan for risk management in line with the strategic direction and company's business plan, including the change from internal and external factors effectively.



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- 6.2 Supervise to ensure that the company has a systematic risk management in accordance with the risk management framework, including risks resulting from fraud and corruption practices, as well as risks that affect the organization in terms of economic, social, environmental dimensions and emerging risks.
- 6.3 Encourage and promote mutual cooperation among various departments within the company, to implement the risk management plans at all operational levels.
- 6.4 Supervise to ensure that the company has adequate and efficient risk management system in place, which also cover against such risks resulting from fraud and corruption practices, while providing attention and priorities to early warning signals and items showing irregularities.
- 6.5 Supervise to ensure that the company has a risk management in crisis that affects the organization and the business continuity management.
- 6.6 Supervise company operations to ensure that all the departments and the company overall duly follow those laws and regulations pertaining to company operations.
- 6.7 Develop and upgrade the risk management system throughout the organization, so as to remain effective on a consistent basis.
- 6.8 Report the risk management to The Board of Directors on a quarterly basis, and disclose the report by The Risk Management Committee in the annual registration statement / annual report (Form 56-1 One Report) required the signature of Chairman of The Risk Management Committee.
- 6.9 Review and revise the charter for The Risk Management Committee, and submit to The Board of Directors for approval.
- 6.10 Review the risk management policy on a yearly basis, and submit to The Board of Directors for approval.
- 6.11 Engage in other acts as assigned by The Board of Directors.



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Above Charter for The Risk Management Committee has been approved per the resolution adopted by The Board of Directors' meeting no.4/2022 dated May 11, 2022, and shall take effect from May 11, 2022 onwards. The Charter for The Risk Management Committee dated May 11, 2021 shall be repealed.

Manu Leelanuwatana

(Mr. Manu Leelanuwatana)

Chairman of The Board of Directors