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**Carabao Group Company Limited and its Subsidiaries**

**Risk Management Committee Charter**

The Company's Board of Directors' Meeting No. 3/2557 of April 22, 2014 resolved to approve the **Risk Committee Charter**, which will take effect as from April 22, 2014 onwards.

Approved by

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Mr. Sathien Setthasit  
(Chairperson)

**Carabao Group Company Limited and its Subsidiaries**

**Risk Management Committee Charter**

**1. Introduction**

The Board of Directors is in charge of considering and appointing a Risk Management Committee that consists of a certain number of members of the Board of Directors and executives who have the appropriate qualifications. The purpose of appointing this Committee is to determine risk management policies for use throughout the whole organization and to ensure that there is a system or process for risk management for the purpose of controlling risks and reducing risk impacts on the Company's business. The important duties of the Committee are to identify risks related to the business operations of the Company, to determine preventive measures and to ensure compliance with such measures in an appropriate manner. This Charter is intended to ensure that the Risk Management Committee understands its roles, duties and responsibilities and uses this Charter as a guideline for performance of its duties.

**2. Elements**

2.1 The Risk Management Committee will consist of at least 3 members, who are directors and executives.

2.2 The Company's Board of Directors will elect one member of the Risk Management Committee to be the chairperson, and may, if the Company's Board of Directors deems it appropriate, elect one or many member(s) of the Risk Management Committee to be the vice chairperson(s).

**3. Qualifications**

3.1 A member of the Risk Management Committee must have knowledge, ability and experience that is beneficial to the Company's business operations, must act in good faith and be ethical in business operations and must have sufficient time to devote his/her knowledge and abilities to perform duties in favor of the Company to the full extent necessary, especially to have knowledge about related risks that may impact the Company's business operations.

3.2 A member of the Risk Management Committee must have the qualifications and have no prohibited characteristics in accordance with the law governing limited public companies, the law governing securities and exchange and any other laws related to the Company's business operations.

3.3 A member of the Risk Management Committee must give notice to the Company without delay if he/she has direct or indirect interests in the contracts entered into by the Company or holds increased or reduced shares or debentures in the Company or its affiliates.

**4. Duties and Responsibilities**

4.1 To consider and identify important risks involving the Company's business operations, e.g., risks in terms of investment, business operations, management, finance, operations, data safety, laws and rules, etc., including to suggest preventative methods and the methods to manage risks at acceptable levels by identifying policies and suggesting ways to manage risks related to the Company's business operations in an appropriate and

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efficient manner, including to provide suggestions to the Board of Directors and the management regarding risk management.

4.2 To determine risk management plans and risk management processes for the organization.

4.3 To ensure that risk management is achieved with regard to identifying risks for each factor in support of appropriate decision-making. In this regard, the Risk Management Committee has the duty to follow-up and evaluate operating results, under the framework of risk management, for the whole organization and to improve action plans for the purposes of reducing risks on a continuous basis, in line with the Company's business operation status.

4.4 To report to the Company's Board of Directors on a regular basis regarding the outcome of risk management and operating results for the purpose of reducing risks, and, if there are matters with significant impact on the financial position and the Company's operating results, to report them to the Company's Board of Directors for the latter's quickest consideration.

4.5 To perform any other duties, as assigned by the Company's Board of Directors.

## **5. Term of Office and Election of Members of the Risk Management Committee.**

5.1 Members of the Risk Management Committee shall vacate office upon:

1. death;
2. resignation;
3. lack of qualifications or having characteristics prohibited by laws governing limited public companies and/or laws governing securities and exchange;
4. resignation, as resolved by a Board of Directors' meeting; and
5. resignation, as ordered by court.

5.2 Any member of the Board of Directors who will resign shall submit a letter of resignation to the Company. The resignation shall take effect from the date on which the letter of resignation reaches the Company.

5.3 If there is any vacancy on the Risk Management Committee, the Company's Board of Directors shall elect any person with qualifications as a member of the Risk Management Committee.

## **6. Meetings**

6.1 The Risk Management Committee's meetings must be attended by at least one-half of the total number of members of the Risk Management Committee, in order to form a quorum. If the chairperson is absent or is unable to perform his/her duties, and if there is a vice chairperson, then the vice chairperson shall preside over the meeting. If there is no vice chairperson, or if there is a vice chairperson but he/she cannot perform the required duties, then the members present shall elect one from among them to be a chairperson.

6.2 The decisions of the Risk Management Committee's meetings shall be taken by a majority vote. Each member has one vote. Members of the Risk Management Committee shall not have the right to vote for any matter in which they have an interest. In case of a tie, the chairperson shall have a casting vote.

6.3 The Risk Management Committee's meetings shall be convened or summoned, as deemed appropriate, but must normally take place at least four times per year, except where

there are necessities that cause the meetings not to be convened. The Risk Management Committee's meetings shall be summoned by the chairperson. Or if necessary, 2 members of the Risk Management Committee, or more, may request the chairperson to summon the Risk Management Committee's meetings, and, in such case, the dates for convening the Risk Management Committee's meetings shall be determined by the chairperson within 14 days from the date of the request.

6.4 The chairperson, or a member of the Risk Management Committee assigned by the chairperson, shall determine the date and place for convening the Risk Management Committee's meetings. The place for convening the Risk Management Committee's meetings may be determined otherwise than the locality where the Company's head office is located. If the chairperson or a member of the Risk Management Committee assigned by the chairperson does not determine the place for convening the Risk Management Committee's meetings, the place where the Company's head office is located shall be used as a meeting place.

6.5 In summoning the Risk Management Committee's meetings, the chairperson, or a person so assigned, shall give notice of the meetings and any other documents necessary for the meeting and the adoption of resolutions by members of the Risk Management Committee via registered mail or deliver such notice directly to the members of the Risk Management Committee, specifying the dates, times and places and business to be transacted, at least 7 days in advance of the meeting dates. Except where it is urgent, for the purposes of preserving the rights or benefits of the Company, notice of the meetings will be given otherwise or dates of the meetings may be determined earlier.

## **7. Operating Authority**

7.1 The Risk Management Committee shall have the authority to appoint its secretary, who will provide assistance in the work performance of the Risk Management Committee.

7.2 The Risk Management Committee shall have the authority and duty to seek independent opinions from any other professional advisors, as deemed necessary, at the expense of the Company, and employment of such professional advisors must be in accordance with the Company's rules.

7.3 The Risk Management Committee shall have the authority to request data from the Company's various working units and subsidiaries in support of additional consideration of various matters.

## **8. Reporting**

8.1 The Risk Management Committee is a sub-committee appointed by the Board of Directors and will help in conducting studies and screening matters. Therefore, the Risk Management Committee is responsible for reporting the outcome of its performance of duties to the Company's Board of Directors on a regular basis.