

Risk Management Committee Charter



VGI Public Company Limited

Approved on 8 November 2019

Reviewed on 17 June 2024

Introduction

VGI Public Company Limited (the “**Company**”) realizes the importance of risk management agenda which will bring robust and sustainable growth to the Company.

The Board of Directors’ Meeting held on 8 November 2019 resolved to establish the Risk Management Committee to support the Board of Directors’ roles in supervising enterprise risk management matters. This is to ensure that the Company’s risk management framework, policy, and procedures are efficiently performed and conform with the Company’s overall business strategies and directions.

This Charter of the Risk Management Committee was created to outline a composition of the Risk Management Committee, scope of authority, duties and responsibilities of the Risk Management Committee as well as meeting rules and procedures of the Risk Management Committee to define a framework to the Risk Management Committee to perform their functions to accomplish the objectives in establishing the Risk Management Committee in the Company.

Structure and Qualifications of the Risk Management Committee

1. The Risk Management Committee shall comprise at least 3 members but not exceeding 6 members. Members of the Risk Management Committee must be the Company's director and/or executives, provided that one of the members must be an independent director or a non-executive director. The Board of Directors shall appoint the members of the Risk Management Committee.
2. The Board of Directors or the Risk Management Committee shall appoint the said independent director or non-executive director (as the case maybe) as the Chairman of the Risk Management Committee.
3. Each member of the Risk Management Committee shall hold office for 3 years. Members of the Risk Management Committee who vacate the office upon completion of their term as shall be eligible for re-election.
4. A member of the Risk Management Committee shall vacate the office upon:
 - (1) completion of the term
 - (2) resignation
 - (3) passing away
 - (4) ceasing to be the Company's director and/or executive
5. In the case there are members of the Risk Management Committee vacate the office before the term completes, resulting in the total number of the Risk Management Committee less than 3 members, the Board of Directors shall appoint new members of the Risk Management Committee, without delay, but in any case within 3 months, to ensure the Risk Management Committee can perform their functions continuously.
6. The Risk Management Committee shall appoint a secretary to the Risk Management Committee to support the Risk Management Committee in performing their functions, including, but not limited to, organizing meetings, preparing meeting agenda, delivering meeting documents and taking minutes of the meetings.

Rules of Meeting of the Risk Management Committee

1. There shall be at least 2 meetings of the Risk Management Committee organized annually. The Chairman of the Risk Management Committee may convene extra meetings as deemed necessary and appropriate.
2. At least half the total members of the Risk Management Committee must be present at a meeting to constitute a quorum.
3. The Chairman of the Risk Management Committee shall preside over the meetings. In case the Chairman of the Risk Management Committee is unable to perform his/her duties under any circumstances, the other members of the Risk Management Committee shall elect one member present at the meeting to preside over the meeting.
4. Decisions of the Risk Management Committee's meetings shall be made by a simple majority vote, where each member shall have one vote. The person presiding over of the meeting shall have a casting vote in the case of tie vote.

Duties and Responsibilities of the Risk Management Committee

1. To consider, determine, update, and review the Company's risk management policy, guidelines, and framework, by covering various aspects of the risks, including but not limited to strategic risk, operational risk, financial risk, legal and compliance risk, ESG (environmental, social, and governance) risk, Information Technology risk, Information Security risk, and Cybersecurity risk, relating to the Company's business as appropriate, efficient, and to be in line with the Company's strategy, business plan, and changing situation, and to propose the said matters to the Board of Directors for approval.
2. To consider new or emerging risks which may have a long-term impact on the Company, as well as determining the mitigation plans and measures to manage such risks.
3. To monitor, oversee, follow up and provide recommendations concerning risk management scheme and process of the Company to ensure that the risk management is efficient, appropriate, and be within the risk appetite as well as be in line with the Company's risk management policy.
4. To encourage and support the development and improvement of the risk management process on a regular basis as well as to promote the development of risk management culture throughout the organization.
5. To report key results of the meeting, including enterprise risk assessment and mitigation results, as well as matters that the Board of Directors should acknowledge, to the Board of Directors at least once a year.
6. To consider and review the disclosure of information in the Annual Report (Form 56-1 One Report) of the Company in relation to the performance of the Risk Management Committee as well as to prepare and disclose the report of the Risk Management Committee in the Annual Report (Form 56-1 One Report).
7. To appoint a risk management working team to assess risks that involve in the Company's business operations, explore appropriate measures to manage the identified risks to be proposed to the Risk Management Committee, and to monitor the risk management process to ensure efficiency and continuity, under the risk management framework and policy of the Company.
8. To appoint independent advisors who are knowledgeable with expertise to provide advice and recommendations, and to assist the Risk Management Committee in performing their functions to achieve the objectives.
9. To conduct an evaluation on the performance of the Risk Management Committee on an annual basis and report the evaluation result to the Board of Directors.
10. To undertake any other tasks in regard to risk management agenda as designated by the Board of Directors, or as stipulated by laws or regulations of the relevant government agencies.