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Risk Management Committee Charter

1. Purpose

The Risk Management Committee (RMC) is appointed by the Board of Directors of Thai Union Feedmill Public Company Limited (the “Company”) to oversee the effectiveness and efficiency of the enterprise risk management process as well as investment risk management. The Risk Management Committee Charter (the “Charter”) is developed to define a framework of risk management activities, authority, roles, and responsibilities for RMC and to support the RMC in overseeing effective risk management.

2. Composition and Qualification

- 2.1 Members of the Risk Management Committee (RMC) must be appointed by the Board of Directors. The RMC shall consist of the Company’s directors, executives, qualified individuals, and the Chief Executive Officer (CEO). The Chairperson shall be an independent director. The RMC shall comprise no fewer than five and no more than nine members.
- 2.2 Members of the RMC shall possess relevant expertise and knowledge of the Company’s business and be capable of providing recommendations on the Company’s risk management.

3. Term of Office

- 3.1 The Risk Management Committee (RMC) shall serve a term of three years. A member whose term has expired shall be reappointed by the Board of Directors to continue serving.
- 3.2 An RMC member shall cease to hold office upon the expiration of their term, resignation, termination of their status as the Company’s director or executive, or death.
- 3.3 In the event that an RMC member vacates their position before the end of their term, the Company shall appoint a new director, executive, or qualified individual to fill the vacancy. The newly appointed member shall serve only for the remainder of the original member’s term.

4. Authority, Duties, and Responsibilities

- 4.1 Establish a risk management policy and framework.
- 4.2 Continuously monitor and develop the risk management framework and processes of the Company and its subsidiaries to ensure alignment with international guidelines.
- 4.3 Oversee the continuous assessment, analysis, and review of the significant risks of the Company and its subsidiaries, both under normal and crisis conditions.
- 4.4 Consider and provide comments on the Company's risk acceptable level and risk assessment criteria.
- 4.5 Acknowledge and comment on the adequacy and appropriateness of the risk assessment results and mitigations measures.
- 4.6 Oversee the implementation of risk management to ensure alignment with the risk management framework.
- 4.7 Regularly report the Company's significant risks, mitigation measures, and improvements to the Board of Directors.
- 4.8 Promote a risk management culture and cooperation related to risk management activities within the Company and its subsidiaries.
- 4.9 Oversee and support the risk management function to ensure alignment with the Company's policies and objectives.
- 4.10 Communicate and share information on significant risks and mitigation measures with the Audit Committee at least annually.
- 4.11 Provide comments and recommendations on the use of external advisory services regarding the risk management framework, scope, and implementation.
- 4.12 In case where the workload exceeds the resources of the Risk Management Department, provide comments and recommendations on the use of an external service provider to support the risk management function.

5. Meetings

- 5.1 The RMC shall hold regular meetings at least quarterly, as appropriate.
- 5.2 At least half of all RMC members must be present to constitute a quorum.
- 5.3 The RMC may invite other individuals to attend the meeting, as appropriate.
- 5.4 Meeting resolutions shall be based by a majority vote. In the event of a tie, the Chairman of the RMC shall have the casting vote.

- 5.5 The Chairman of the RMC may call a special meeting to address significant risks or other urgent matters, as necessary.
- 5.6 The RMC shall hold a joint meeting with the Audit Committee at least once a year.
- 5.7 The Secretary of the RMC or the Risk Management Manager shall be responsible for organizing meeting, including confirming the date, time, venue, and agenda, as well as distributing related documents to each RMC member in advance. Minutes of the meeting shall be prepared and submitted to RMC after the meeting.

6. Remuneration

The remuneration of the RMC shall be proposed by the Nomination and Remuneration Committee and approved by the Board of Directors on an annual basis.

7. Reporting

The RMC shall report its activities and findings to the Board of Directors and prepare an RMC report for inclusion in the Company's annual report.

8. Self-Evaluation

The RMC shall conduct a self-evaluation of its performance at least once a year and report the results to the Board of Directors. The RMC shall use the evaluation results to enhance its performance efficiency and achievement objectives.

9. Review and Amendment of the Charter

The RMC shall review and, if necessary, amend this Charter as appropriate, or at least annually, to ensure its alignment with the Company's risk management policies and objectives. Any revisions or updates to the Charter shall be subject to the approval of the Board of Directors.

This Charter was approved by the Board of Directors at Meeting No. 1/2025 on February 13, 2025, and shall be effective from February 13, 2025, onward.

-Signature-

(Mr. Rittirong Boonmechote)

Chairman of the Board of Directors

Revision History Table

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