



## Risk Management Committee Charter

### PTT Global Chemical PLC

#### 1. Objectives

The Board of Directors has appointed the Risk Management Committee for the purposes of prescribing the risk management policy that shall cover the entire Company and to oversee that the Company has in place systems or procedures for the management of risks, which shall ensure that corporate objectives are effectively achieved, compliance with legal and related standard practices, so as to appropriately mitigate impacts to the Company's businesses, by setting forth this Charter (the "Charter"), outlining the components, member qualifications, and duties and responsibilities of the Risk Management Committee (the "Committee") as delegated by the Board of Directors (the "Board") of PTT Global Chemical PLC. (the "Company").

#### 2. Composition and Qualifications of Risk Management Committee Members

2.1 The Committee shall be comprised of at least three (3) Board members appointed by the Board, and one (1) independent, non-executive director. The head of the Corporate Risk Management and Internal Control System Department shall act as Secretary of the Committee.

2.2 The term of appointment shall be three (3) years; from which termination may be effected by termination of Board membership, completion of Committee tenure, or resignation or withdrawal by the Board.

2.3 Should a chair on the Committee be vacated due to causes other than regular tenure completion, the Board shall appoint a new member with all required qualifications in its place to maintain the required number of Committee members stipulated in this charter. The new member shall only serve to the end of the term of the Committee member he/she is replacing.

### 3. Scope of Duties

3.1 The Committee shall be aware of and understand the nature and scope of the Company's principal and substantial risks and able to approve the risk appetite of the company.

3.2 The Committee shall consider and approve the risk management policy that is in consistent with major corporate objectives, goals, strategies and risk appetite, and utilize them as the corporate risk management framework to ensure alignment throughout the organization whilst giving high priority as well to early warning indicators and also assure of annual reviews of the risk management policy.

3.3 The Committee shall ensure that the Company's principal and substantial risks are identified via scrutiny of internal and external factors that may prevent the Company from achieving the objectives.

3.4 The Committee shall ensure that the impact and likelihood of identified risks are assessed and prioritized, and that suitable risk mitigation strategies and plans are in place.

3.5 The Committee shall scrutinize the outcomes of articles 3.1 to 3.4 above and submit them to the Board of Directors for further deliberation as appropriate to the Company's businesses.

3.6 The Committee shall regularly monitor the effectiveness of the Company's risk management.

3.7 The Committee shall oversee and ensure that the Company complies with relevant and applicable domestic and international laws and standards.

3.8 In assessing the effectiveness of the Company's risk management, the Committee shall scrutinize the results of risk management at its subsidiaries and other businesses in which the Company has significant investment together with the consideration of the outcomes in articles 3.1 to 3.7 above.

3.9 The Committee shall provide suggestions and recommendations on possible corporate risks that may bear legal implications to the Company and require approval from the Board of Directors of the Company – due to their complex business nature or which may notably affect the Corporate reputation – for use by the Board of Directors in their deliberation.

3.10 Review the adequacy of the Charter annually and propose recommended amendments to the Board for approval.

3.11 Discharge any other duties or responsibilities delegated to the Committee by the Board.

#### **4. Responsibilities**

The Committee reports directly to the Board in accordance with the duties, responsibilities, and accountabilities ascribed to it while the Board is responsible for the Company's business to external entities.

#### **5. Meetings**

5.1 The Committee shall meet at least quarterly. The Committee may extend an invitation to any director, member of management of the Company and any employee and/or request for any documentation for review as it deems appropriate in order to carry out its responsibilities.

5.2 The presence of at least two-thirds of the sitting members is necessary to constitute a quorum.

5.3 Members of the Committee shall not be allowed to participate in any discussion and shall not vote on any issue of which there is an actual or perceived conflict of interest.

5.4 Each Member will have one vote and decisions of the Committee will be derived from the majority of votes. In case of a tie, the Chairman of the Committee has an additional casting vote to referee the resolution.

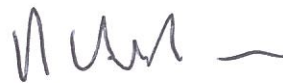
#### **6. Reporting**

The Committee shall report their undertakings to the Board. The report of the Risk Management Committee shall be signed by the Committee's chairman and disclosed in Company's annual report.

## 7. Performance Evaluation

The Committee shall conduct an annual performance assessment and report results to the Board.

Effective on 17 December 2018



(Mr. Piyasvasti Amranand)

Chairman

PTT Global Chemical PLC