

กฎบัตรคณะกรรมการบริหารความเสี่ยง
Risk Management Committee Charter
บริษัท อีสต์โคสต์เฟอร์นิเทค จำกัด (มหาชน)
East Coast Furnitech Public Company Limited

Risk Management Committee Charter

1. Objective

The Board of Directors of East Coast Furnitech Public Company Limited (“Company”) considered and approved to establish the Risk Management Committee Charter to include the compositions, scope of duties and responsibilities, and guidelines as assigned by the Board of Directors to enable the Risk Management Committee to supervise the performance of Directors and management in compliance with the Corporate Governance principles and to oversee and support the success of risk management at the corporate level.

2. Composition

The Risk Management Committee shall consist of at least three (3) Directors, with a least one Director being Independent Director, and the Chairman of the Remuneration Committee must be an Independent Director.

3. Qualifications

3.1 The members of the Risk Management Committee shall have adequate knowledge, competency and experience useful to the Company’s business operation, honesty, integrity, ethics in business operations, and shall devote sufficient time, knowledge and competency to fully perform their duties.

3.2 The Risk Management Committee must have qualification and not have prohibited characteristics under the requirements by the Limited Public Company, the Securities and Exchange Act and any other relevant laws.

4. Appointment, Term of Office, and Termination from Office

4.1 The Risk Management Committee shall be appointed by the Board of Directors, and serve for the term of three (3) years, based on the term of office of the Company’s directorship, and when the term of office is complete, each member may be considered and re-appointed as deemed appropriate by the Board of Directors.

4.2 A member of the Risk Management Committee shall immediately be terminated from the position upon

- Death
- Resignation
- Lack of qualification and having prohibited characteristics as prescribed by laws.

- Termination by the resolution of the Board of Directors' meeting

4.3 If any member of the Risk Management Committee wishes to resign, a letter of resignation should be submitted to the Company, whereby the resignation will become effective immediately on the date the letter is submitted to the Company.

4.4 In the event any Risk Management Committee member position becomes vacant, the Board of Directors shall appoint a person who possesses all the required qualifications to be a replacement member of the Risk Management Committee.

5. Scope of Duties and Responsibilities

5.1 Define the Company's risk management policies and framework, and suggest the guidelines related to risk management to the Board of Directors and the management.

5.2 supervise and promote the risk management to be successful by focusing on putting more importance and taking into account each risk factor for appropriate consideration.

5.3 Consider the major risks of the Company that are in line with the Company's business such as investment, finance, security, laws and regulations, by giving suggestions on how to prevent and reduce the risks to acceptable level, as well as follow up the evaluation and continually improve operational plans to continuously reduce the risks and suitable for business conditions.

5.4 Regularly report the risk assessment and performance on risk reduction to the Board of Directors; in case there is any major event significantly affecting the Company, the Board of Directors shall be notified for consideration soonest.

5.5 Designate the working group as deemed appropriate.

6. Meetings

6.1 The Risk Management Committee shall meet at least two (2) times per year, the Company's management or relevant executives or employees or those who are deemed appropriate may be invited to attend the meeting for giving opinions or sending documents or information as deemed relevant or necessary.

6.2 The meeting agenda and documents must be delivered to all members of the Risk Management Committee not less than seven (7) business days prior to the date of the meeting.

6.3 For each Risk Management Committee Meeting, at least a half of the total number of the current Risk Management Committee members is required to make a quorum.

6.4 Any Risk Management Committee Member who has a conflict of interest in any matter under consideration shall not vote on that matter.

6.5 Decisions at the meeting shall be made by majority vote of members present. Each member shall have one vote. In the event of a tie vote, the Chairman of the Risk Management Committee shall have a casting vote.

7. Risk Management Committee Report

The performance result of the Risk Management Committee shall be reported to the Board of Directors and their annual performance shall be reported to the shareholders in the Company's Annual Report, with the disclosure of following details:

7.1 The number of the Committee's meetings;

7.2 The number of meetings attended by each member of the Risk Management Committee;

7.3 The result of performance on duties as prescribed by the Charter.

8. Performance Evaluation

The Risk Management Committee shall annually evaluate their performance in a whole basis and report the result of annual performance evaluation to the Board of Directors.

This Charter was proposed to the meeting of the Board of Directors No. 11/2020 on November 13, 2020 for final consideration and review.