



**Charter of Enterprise Risk Management Committee**  
**PTT Oil and Retail Business Public Company Limited (OR)**  
**(Amended at the 11/2024 Board of Directors Meeting on November 19, 2024)**

The Enterprise Risk Management Committee (the “ERMC”) shall consistently review its charter and shall report the review results to OR Board of Directors (the “Board”) for approval.

**1. Composition of the ERMC**

- 1.1 The ERMC shall comprise at least three (3) directors, one of whom shall be an independent director.
- 1.2 The ERMC chairman shall be an independent director.

**2. Qualifications of the ERMC**

- 2.1 The Board shall appoint ERMC members, considering their capabilities and working experiences that are in line with OR business, as well as their honesty, trustworthiness, and good business ethics.
- 2.2 The ERMC shall appoint a capable person to serve as its secretary to be responsible for meeting arrangements and support other duties assigned by the ERMC.

**3. Duties and Responsibilities of the ERMC**

- 3.1 Establish and review the policies and frameworks for enterprise risk management, stakeholder management frameworks, and risk appetite.
- 3.2 Oversee and support the implementation of enterprise risk management and stakeholder management to ensure alignment with OR's business strategies, objectives, and changing circumstances.
- 3.3 Supervise the Cybersecurity and Information Technology Security Strategy.
- 3.4 Provide recommendations, monitor, and evaluate risk and stakeholder management to OR's Management Committee (ORMC) for further implementation.
- 3.5 Review enterprise risk management reports and provide feedback on potential risks, including recommendations for control measures or mitigation plans. Additionally, support the ORMC in developing an effective corporate risk management system.

- 3.6 Review stakeholder management reports and provide feedback on action plans to enhance positive outcomes or mitigate/compensate for potential impacts on stakeholders. Support the ORMC in developing a consistently efficient stakeholder management system.
- 3.7 Report enterprise risk management and stakeholder management results to OR Board of Directors for acknowledgment. In cases of any factors or events that may significantly impact the company or its stakeholders, promptly inform OR Board of Directors for urgent consideration and decision-making.
- 3.8 Consider, scrutinize, and provide recommendations on agendas with long-term commitments, complex business considerations, and risks that may have significant impacts on the company or its stakeholders before submitting such matters to OR Board of Directors.
- 3.9 Consider screening and giving opinions on agenda related to investment as stated in the Company's strategic investment management regulation.
- 3.10 Perform other duties as assigned by OR Board of Directors.

#### **4. Term of ERM C Membership**

- 4.1 Each ERM C member's term of office is in accordance with his/her term of office in the Board. A retiring ERM C member is eligible for re-election.
- 4.2 In case that seat of ERM C is vacated with other reasons besides term completion as stipulated in No. 4.1; upon death, vacating directorship position in the Board, resignation, or removal by a resolution of the Board; the Board shall appoint a qualified director to replace the vacant position within ninety (90) days from the date of incomplete composition of the ERM C.  
  
The ERM C member who wishes to resign before completion of the term should inform the Board in advance.

#### **5. Meeting of the ERM C**

- 5.1 The ERM C meeting requires the attendance of not less than half of the total ERM C members to constitute a quorum. If the ERM C chairman does not attend the meeting or cannot perform his/her duty, the ERM C members who attend the meeting shall elect one of themselves to be the chairman of the meeting.
- 5.2 In casting votes, each ERM C member shall have one vote. A decision by the ERM C meeting requires the majority of votes. A member who has a vested interest in any matter shall not be entitled to vote on such matter. In the case of a tie vote, the ERM C chairman of the meeting shall have a casting vote.
- 5.3 A meeting of the ERM C shall be held at least once (1) a quarter.

## **6. Remuneration**

The ERM C shall receive remunerations as approved by the shareholders' meeting.