



**RISK GOVERNANCE AND SUSTAINABILITY DEVELOPMENT COMMITTEE CHARTER
MILLENNIUM GROUP CORPORATION (ASIA) PUBLIC COMPANY LIMITED**

Amendment No.:1
Effective Date: June 20, 2022
Approved by: Board of Directors Meeting No. 1/2022

RISK GOVERNANCE AND SUSTAINABILITY DEVELOPMENT COMMITTEE CHARTER

1. Objectives

The Risk Governance and Sustainability Development Committee (the "Committee") is established by the Board of Directors to oversee and enhance the company's risk management, corporate governance, and sustainability efforts. The Board of Directors recognizes the importance of systematic risk management and corporate governance as critical tools for corporate management.

The Committee operates under the fundamental principles of Good Corporate Governance and ensures alignment with the company's vision, mission, and objectives. It adopts the COSO Enterprise Risk Management Framework to manage corporate risks effectively. Furthermore, it promotes risk management across the company, fosters ethical business practices, and upholds shareholder and stakeholder rights while minimizing negative environmental impacts and ensuring adaptability to external changes. By doing so, the Committee aims to provide stakeholders with reasonable assurance that the company operates efficiently and effectively toward achieving its goals.

2. Composition

- (1) The Committee is appointed by the Board of Directors and shall consist of at least three (3) members, including at least one independent director.
- (2) The Board shall appoint one of the Committee members as the Chairman of the Committee.

The Committee shall appoint a Committee Secretary to support its operations, including scheduling meetings, preparing meeting agendas, distributing relevant documents, and recording meeting minutes.

3. Qualifications of the Risk Governance and Sustainability Members

- (1) The Chairman of the Risk Management, Corporate Governance, and Sustainability Committee should be an independent director to ensure that they can perform their duties and express opinions freely without any external influence.
- (2) Members of the Risk Governance and Sustainability Committee must possess knowledge, expertise, and relevant experience that significantly contribute to the company's business operations. They should have a strong understanding of laws, regulations, risk management standards, and the business environment in which the company operates. Additionally, they must meet all eligibility requirements and must not have any disqualifications as prescribed under the Public Limited Companies Act B.E. 2535 (including amendments), the Securities and Exchange Act B.E. 2535 (including amendments), the regulations set forth by the Securities and Exchange Commission (SEC), and other applicable laws. Furthermore, they must not exhibit any characteristics that would indicate a lack of suitability to be entrusted with managing a publicly held company, as determined by the SEC.
- (3) Members of the Risk Governance and Sustainability Committee must not engage in business activities, hold partnerships, or serve as directors in other entities that operate in direct competition with the company, whether for personal gain or for the benefit of others, unless such involvement is disclosed to and acknowledged by the Board of Directors prior to appointment.

4. Appointment and Term of Office

- (1) Each Committee member serves a three-year term and may be reappointed upon completion of the term.
- (2) Apart from the expiration of the term, a member of the Risk Governance and Sustainability Development Committee shall vacate their position under the following circumstances:
 - (a) Death
 - (b) Resignation
 - (c) Cessation of directorship in the company
 - (d) Failure to meet the qualifications prescribed in this Charter or possessing disqualifying characteristics under the Public Limited Companies Act, the Securities and Exchange Act, or other relevant laws
 - (e) Removal by a resolution of the Board of Directors
 - (f) Court order for removal
- (3) Resigning members must submit a resignation letter to the Chairman of the Board of Directors.
- (4) If the Committee is entirely vacated upon term expiration, the existing Committee shall continue performing its duties until a new Committee is appointed.
- (5) If a vacancy arises for reasons other than term expiration and more than two months remain in the term, the Board of Directors shall appoint a replacement immediately or within three (3) months at the latest. The newly appointed committee member shall serve only for the remaining duration of the vacated position's term.

5. Scope of Authority, Duties, and Responsibilities

Risk Governance

- (1) Review, establish, and reassess the company's Enterprise Risk Management (ERM) policy to ensure its alignment with the company's objectives, key goals, strategies, and acceptable risk levels.
- (2) Identify and assess key business risks that may arise from both internal and external environmental factors. Conduct an analysis and evaluation of potential risk events and their impacts against the company's Risk Appetite. Classify risks while considering factors such as investment risk, business operations risk, management risk, market risk, financial risk, operational risk, information security risk, legal and regulatory risk, and reputational risk. Recommend preventive measures and risk management strategies to maintain risk exposure within an acceptable level, establishing policies and proposing appropriate business risk management frameworks to ensure efficiency and effectiveness, including providing recommendations to the Board of Directors.
- (3) Supervise and support enterprise risk management operations to ensure consistency with the company's strategy, business objectives, and compliance with anti-corruption measures, as well as adapting to changing circumstances.
- (4) Monitor and evaluate the effectiveness of risk management policies on a regular basis, including reviewing the adequacy and appropriateness of risk policies, strategies, and management guidelines.

- (5) Oversee and support successful risk management implementation at both the enterprise and project levels (Enterprise-Wide Risk Management - EWRM). Emphasize the importance of risk awareness among management and employees, ensuring that risk considerations become integral to decision-making processes. Promote an appropriate Risk Culture in all relevant areas to guide resource allocation and operational decisions. Provide support to the Risk Governance and Sustainability Development Subcommittee and/or the Risk Manager.
- (6) Coordinate with the Audit Committee regarding critical risk and internal control information to facilitate the committee's review and approval of internal audit plans. Ensure that the company has a suitable internal control system for effective risk management and that risk management frameworks are properly implemented and adhered to.
- (7) Report enterprise risk management outcomes to the Board of Directors regularly and, in cases where significant risk factors or events arise that may materially impact the company, report to the Board promptly for further consideration.
- (8) Engage independent professional advisors where necessary to obtain expert opinions or recommendations within the Committee's responsibilities, subject to reasonable necessity and corporate funding.
- (9) Perform any other risk-related tasks as assigned by the Board of Directors.

Corporate Governance and Sustainability Development

- (1) Propose policies, recommendations, and best practices on Good Corporate Governance (GCG) and Business Ethics to the Board of Directors, setting governance frameworks related to the company's anti-corruption efforts.
- (2) Oversee the implementation of Good Corporate Governance principles to ensure compliance by the Board of Directors and management team.
- (3) Regularly review corporate governance principles and ethical standards, comparing them against global best practices, institutional recommendations, and regulatory guidelines. Provide recommendations to the Board of Directors for approval.
- (4) Establish policies and operational guidelines for Sustainability Development Management (SDM), covering social, community, and environmental responsibilities (Corporate Social Responsibility - CSR).
- (5) Evaluate and approve the company's sustainability strategies, while promoting and supporting initiatives that contribute to achieving the company's sustainability goals.
- (6) Define the scope, monitor, and assess sustainability development performance in accordance with the requirements of sustainability rating organizations, such as the Stock Exchange of Thailand (SET) and other relevant entities.

General Responsibilities

- (1) Review and propose amendments to the Risk Governance and Sustainability Development Committee Charter at least once a year or as deemed necessary, in response to changing business environments and regulatory requirements.
- (2) Promote and disseminate a strong corporate governance culture across all levels of the organization, ensuring widespread understanding and effective implementation of governance practices as assigned by the Board of Directors.

- (3) Engage independent professional advisors where necessary to provide expert opinions or recommendations within the Committee's scope, subject to corporate funding and necessity.
- (4) Perform any other corporate governance and sustainability-related tasks as assigned by the Board of Directors.

6. Meetings

- (1) The Risk Governance and Sustainability Development Committee shall convene meetings at least once per quarter and has the authority to call additional meetings as necessary.
- (2) The Chairman of the Risk Governance and Sustainability Development Committee, or a designated representative, shall issue a formal meeting invitation, including the agenda and supporting documents, to all Committee members in advance. The invitation and related materials may be distributed electronically to allow sufficient time for review and preparation.

However, in urgent cases where it is necessary to protect the rights or interests of the company, the meeting may be scheduled on an expedited basis, and the invitation may be communicated through alternative methods as deemed appropriate.

- (3) The Chairman of the Risk Governance and Sustainability Development Committee, or a designated representative, may arrange meetings via electronic conferencing when necessary and appropriate. Electronic meetings must have secure meeting controls and adequate cybersecurity measures in place. The meeting must include audio or both audio and video recording, as applicable, for all committee members throughout the session. Committee members attending via electronic conferencing under the prescribed conditions shall be deemed present for quorum purposes, and such meetings shall be considered equivalent to in-person meetings, as stipulated in the Committee Charter.
- (4) The Committee shall hold at least one (1) exclusive meeting per year with the Audit Committee, senior management, executives, internal auditors, and/or external auditors.

7. Quorum and Voting Procedures

- (1) A meeting of the Risk Governance and Sustainability Development Committee shall be considered valid only if at least half (50%) of the total Committee members are present, thereby constituting a quorum.
- (2) All Committee members are expected to attend every meeting, except in cases of unavoidable necessity. If a member is unable to attend, they should notify the Chairman in advance.
- (3) The Chairman of the Committee shall preside over the meeting. In the event that the Chairman is absent or unable to perform their duties, the attending Committee members shall elect one among themselves to serve as the acting Chairman for that meeting. Voting on Committee resolutions shall be decided by a majority vote. Any Committee member with a conflict of interest in the matter under consideration shall not participate in discussions or voting. In the event of a tie vote, the Chairman shall have the casting vote.
- (4) The Committee may invite relevant individuals to attend meetings to provide clarification or additional information on matters under discussion.

8. Reporting by the Risk Governance and Sustainability Development Committee

- (1) The Risk Governance and Sustainability Development Committee shall report to the Board of Directors on the outcome of its meetings, including any matters requiring improvement, corrective actions, or other relevant issues that the Board should be informed of during the next Board meeting.
- (2) The Chairman of the Risk Governance and Sustainability Development Committee shall report to shareholders on the Committee's risk management activities in the Annual Report and Annual Disclosure Form (56-1 One Report).

9. Performance Evaluation of the Risk Governance and Sustainability Development Committee

The performance evaluation of the Risk Governance and Sustainability Development Committee may be conducted through a Self-Assessment method, assessing both the overall performance of the Committee as a whole and individual member performance. The evaluation results shall be reported to the Board of Directors annually.

This Risk Governance and Sustainability Development Committee Charter was approved by the Board of Directors' Meeting No. 1/2025 on February 25, 2025, and shall be effective from February 25, 2025, onward.

- Sign -

(Mr. Pachara Yutidhammadamrong)
Chairman of the Board of Directors