

(Translation)



Charter of the Risk Management Committee
S Hotels and Resorts Public Company Limited
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Charter of the Risk Management Committee

1. Definition

“Charter” means Charter of the Risk Management Committee of S Hotels and Resorts Public Company Limited

“Company” means S Hotels and Resorts Public Company Limited

“Board of Directors” means the Board of Directors of S Hotels and Resorts Public Company Limited

“Directors” means the directors of S Hotels and Resorts Public Company Limited

“Risk Management Committee” means the Risk Management Committee of S Hotels and Resorts Public Company Limited

“Member of the Risk Management Committee” means member of the Risk Management Committee of S Hotels and Resorts Public Company Limited

2. Objectives

The Board of Directors has appointed the Risk Management Committee to formulate risk management policies and frameworks, supervise implementation of risk management operations throughout the organization in order to properly minimize the impacts of risk factors, both within and outside the organization, on the Company's business operations. The Board of Directors has determined the Risk Management Committee's composition as well as its scope of power, duties and responsibilities to enable it to efficiently perform the duties assigned by the Board of Directors.

3. Composition and qualifications

3.1 The Risk Management Committee shall consist of no less than three directors and at least one of its members must be an independent member. The Chief Executive Officer shall be an ex-officio member of the Risk Management Committee.

3.2 Members of the Risk Management Committee must be knowledgeable and understand the Company's businesses or are expert in a specific field that is essential for the achievement of the Company's objectives.

3.3 Members of the Risk Management Committee must be able to fully devote their time to perform their duties as members of the Risk Management Committee for the achievement of its objectives.

3.4 Chairman of the Risk Management Committee should be an independent member and must not be the same person as Chairman of the Board of Directors.

4. Appointment, terms of office and leave of office

4.1 Appointment of the Risk Management Committee

The Risk Management Committee shall be appointed by the Board of Directors.

4.2 Appointment of Chairman of the Risk Management Committee

The Board of Directors shall appoint the Chairman of the Risk Management Committee.

4.3 Appointment of the Secretary of the Risk Management Committee

1) The Risk Management Committee shall appoint the Secretary of the Risk Management Committee.

2) The Secretary of the Risk Management Committee shall have the duties of providing support to the Risk Management Committee's operations regarding the formulation of the Risk Management Committee's operational plans, setting meeting appointments and sending meeting invitation letters, preparing meeting agenda under the Secretary of the Risk Management Committee's direction, delivering supplemental meeting documents and preparing meeting minutes.

4.4 Terms of office

1) The Risk Management Committee shall hold office for the same term as the Board of Directors. Its term begins on the date that the Board of Directors passed a resolution to appoint the Risk Management Committee. Members of the Risk Management Committee who vacate office upon the expiration of their term may be reappointed by the Board of Directors, but shall not be in office for three consecutive terms, except for the Chief Executive Officer who is an ex-officio member of the Risk Management Committee.

2) In the event there is a vacancy in the Risk Management Committee for any reason other than an expiration of his/her term of office, the Board of Directors shall appoint a person with all the required qualifications to be member of the Risk Management Committee so that the Committee shall have the number of members as prescribed by the Board of Directors in this Charter. However, a replacement member may not be appointed when the remaining term of the outgoing member is less than two months; in which case the replacement member shall hold office for the remaining term of office of the member whom he/she replaces.

4.5 Leave of office

1) Members of the Risk Management Committee shall leave office upon:

- 1.1) Expiration of the term of office in the Board of Directors;
- 1.2) No longer the Company's director;
- 1.3) Death;
- 1.4) Resignation;
- 1.5) Lack the qualification or has any prohibited characteristics under the laws on Limited Public Companies;
- 1.6) Removed by the Board of Directors' resolution.

2) Any member of the Risk of Management Committee who wish to resign from office shall submit a resignation letter to Chairman of the Board of Directors. The resignation shall be effective from the day that the resignation letter reached the Company.

3) Changing the Chairman of the Risk of Management Committee shall not affect the status of other members of the Risk of Management Committee.

5. Scope of power, duties and responsibilities

1) Conduct an annual review of the Company's organizational risk management policy and present it to the Board of Directors for approval.

2) Determine and regularly review the Company's organizational risk management framework (consisting of risk management structure and process as well as risk appetite) and the Company's interest rate and currency exchange rate risk management framework at least once a year to ensure efficiency and compliance with international standards and compliance with the Company's business directions, strategies and operation plans. Present the reviewed framework to the Board of Directors for acknowledgement.

3) Supervise, monitor and review key organizational risk management reports as well as reports on risk management in unusual circumstances, risk management of investment projects, risk assessment of fraudulence and corruption. Give advice and opinions on risk assessment outcomes, risk management measures and the Company's remaining risks to ensure that the Company's risk management measures are efficient and suitable for the Company's business operations and risk appetite as well as consistent with its risk management policy.

- 4) Report key risk management outcomes to the Board of Directors for acknowledgement when there are material factors or events that may affect the Company.
- 5) Conduct an annual review the Charter of the Risk Management Committee to ensure efficiency, adequacy and consistency with the changing situations, and present them to the Board of Directors for authorization.
- 6) Provide continuous and efficient support for the promotion of risk management and development of risk management tools at all organizational levels. Encourage and support improvement and development of organizational risk management system on a continuous and regular basis.
- 7) Be responsible for the performing of any other risk management tasks as assigned by the Board of Directors.
- 8) In performing its duties, the Risk Management Committee may ask for opinions of independent advisors, at the Company's expenses, when it deems necessary and appropriate.
- 9) Regularly communicate, share information as well as coordinate risk management and internal control operations with the Audit Committee.

6. Meetings

6.1 Number of meetings

6.1.1 The Risk Management Committee must hold joint meetings at least once every quarter.

Chairman of the Risk Management Committee may call additional meeting as it deems appropriate or upon request from a member of the Risk Management Committee or Chairman of the Board of Directors to consider problems that need joint discussion.

6.1.2 In calling a meeting of the Risk Management Committee, Chairman or Secretary of the Risk Management Committee, as an assigned person, will send a letter of meeting appointment with details of meeting date, time, venue and agenda to all members of the Risk Management Committee no less than seven days before the meeting date. This is to allow members sufficient time to study the information before the meeting, except in an emergency case or for the protection of the Company's rights and interests, the meeting appointment may be notified by any other means or the meeting date may be changed to an earlier date.

6.1.3 The Risk Management Committee's meetings can be held via electronic media in accordance with the criteria, procedures and requirements prescribed by the laws. In addition, delivery of meeting invitation and meeting supplemental documents can be done via an electronic mail. Copies of invitation letters and supplemental documents must be kept as evidences and may be kept in an electronic format.

6.2 Meeting participants

6.2.1 Meetings of the Risk Management Committee must be attended by no less than half of the total number of members of the Risk Management Committee to constitute a quorum. Chairman of the Risk Management Committee shall be Chairman of the meeting.

6.2.2 In the case where Chairman of the Risk Management Committee is not present or is unable to perform his/her duties, attending Committee members shall select one member as Chairman of the meeting.

6.2.3 The Risk Management Committee may invite the Company's executives or related parties to attend a meeting or clarify relevant matters.

6.2.4 Secretary of the Risk Management Committee or an assigned person must attend all meetings.

6.3 Voting

6.3.1 Meeting resolutions shall be decided by a simple majority vote. Members of the Risk Management Committee shall have one vote each. In case of a tied vote, Chairman of the meeting shall have an additional vote as the casting vote.

6.3.2 Chairman of the Risk Management Committee who has an interest a matter being voted shall not be entitled to vote and must not be present at the meeting when such agenda is being considered.

7. Reports of the Risk Management Committee

7.1 The Risk Management Committee has to report material risk management outcomes or material risk improvement measures to the Board of Directors' meeting at least once every quarter so that the Board of Directors will acknowledge and recognize key risks to the Company and potential risk factors affecting its future operations. If the Risk Management Committee deems it an emergency, it may present a report to the Board of Directors before the next scheduled meeting of the Board of Directors.

7.2 The Risk Management Committee has to report to the shareholders for acknowledgement of the performance of duties related to risk management in the annual registration statement / annual report.

8. Performance evaluation

The Risk Management Committee must conduct a performance evaluation every year and report problems and obstacles to the achievement of the Company's objectives (if any) to the Board of Directors for acknowledgement.

9. Committee member remunerations

In the case where a Nomination and Remuneration Committee does not exist, the Board of Directors shall consider and determine remunerations for Chairman and members of the Risk Management Committee and submitted to the Board of Directors for approval by the annual general meeting of shareholders.

10. Other rules and regulations

For any other matters not specified in this Charter, the Risk Management Committee shall exercise its judgement in applying appropriate practices under the general risk management standards and guidelines to its operations on a case-by-case basis.

Announced on 25 February 2022

-Mr. Apisak Tantivorawong-

(Mr. Apisak Tantivorawong)

Chairman of the Board of Directors

S Hotels and Resort Public Company Limited