



RISK MANAGEMENT COMMITTEE CHARTER

UNITED PALM OIL INDUSTRY PUBLIC COMPANY LIMITED

1. Objective

In order to ensure that the Company's operations are in accordance with the principles of good corporate governance, the Board of Directors of the Company has established a risk management committee. This committee is responsible for identifying factors impacting the business, assessing risk levels, and formulating strategies to effectively manage both internal and external context. Furthermore, they report the findings to the Board of Directors or to the shareholder meeting for consideration and approval as required.

2. Compositions and Qualifications

- 2.1 Consist of a minimum of two directors, appointed by the Board of Directors of the Company.
- 2.2 Consist of one secretary of the Committee.

3. Authorities and Duties

In order for the Risk Management Committee to effectively carries out its duties as assigned by the Board of Director, in line with the regulations set by the supervisory authorities, the authorities and duties of the Risk Management Committee are therefore defined as follows:

- 3.1 To assist the Board of Directors in setting a policy of risk management, including annually agreeing risk tolerance and appetite levels, in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and integrated reporting.
- 3.2 To ensure that an appropriate policy and plan for a system of risk management is developed by the management, approved by the Board of Directors and distributed throughout the Company.
- 3.3 To annually review, assess the quality, integrity and effectiveness of the risk management plan and systems and ensure that the risk policies and strategies are effectively managed by management and that risks taken are within the agreed tolerance and appetite levels.
- 3.4 To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work.
- 3.5 To ensure that the Company has implemented an effective ongoing process to identify risk, to measure its potential impact against a broad set of assumptions and then to activate what is necessary to pro-actively manage these risks, and to decide the Company's appetite or tolerance for risk. A framework and process to anticipate unpredictable risks should also be implemented.
- 3.6 To ensure that a systematic, documented assessment of the processes and outcomes surrounding key risks is undertaken at least annually.
- 3.7 To oversee formal reviews of activities associated with the effectiveness of risk management and internal control processes. A comprehensive system of control should be established to ensure that risks are mitigated and that the Company's objectives are attained.
- 3.8 To monitor external developments relating to the practice of corporate accountability and the reporting of specifically associated risk, including emerging risks and prospective impacts.
- 3.9 To provide an independent and objective oversight and view of the information on corporate accountability and specifically associated risk, also proposing to the Board on all categories of identified risks facing the Company.



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3.10 To review the strategy, policy and risk tolerance and appetite recommended by the management. The Committee will ensure compliance with such policies in accordance with the overall risk profile of the Company. Risk in the widest sense, i.e. enterprise-wide risk, will be considered by the Committee.

3.11 To review the management reports detailing the adequacy and overall effectiveness of risk management, its implementation by management, reports on internal control and any recommendations and confirm that appropriate action has been taken.

3.12 To address key risk areas and monitor these factors as part regular review of process and procedures to ensure effectiveness of its internal systems of control.

3.13 To assist the Board of Directors in its responsibility for disclosure in relation to risk management in the annual registration statement (Form 56-1 One Report), and acknowledgement that it is accountable for the risk management function.

4. Terms of Office

4.1 The Committee members has a term of one year, ending on the date of the annual ordinary shareholders' meeting. Following the conclusion of the annual ordinary shareholders' meeting, the Company will schedule the Board of Directors' meeting immediately to appoint subcommittees for each set.

4.2 The director whose term has ended may be re-elected.

4.3 In the event that a Committee member vacates the position due to resignation, death, or a resolution from the Board of Director of the Company, a new Committee member shall be selected within a period of 3 months and will serve for the remainder of the original Committee member's term.

5. Meeting

5.1 Review this charter at least once a year, with the Chairman of the Committee being the approving authority for any amendments or changes.

5.2 There must be at least one meeting convened annually.

5.3 The Committee's secretary is responsible for recording meeting minutes.

6. Reporting

6.1 Report directly to the Board of Directors following each meeting.

6.2 Prepare a report summarizing the performance of the Risk Management Committee, which will be included in the Company's annual report.

This charter has been approved by the Board of Directors of the Company in the 8/2023 meeting, held on November 9, 2023, and it shall be effective from November 10, 2023, onwards.

The Chairman of Risk
Management Committee