

## **Charter of Risk Management and Investment Committee**

### **Vibhavadi Medical Center Public Company Limited**

#### **1. Objectives**

The Board of Directors has appointed the Risk Management and Investment Committee with the objectives of setting risk management and investment policies and managing risks within acceptable levels to drive the organization towards sustainable growth. This is to be done in accordance with the objectives, goals, and various strategic plans, as well as to establish a corporate risk management process that complies with good standards in accordance with international practices and standards, and to monitor situations and risk factors that may change at any time.

#### **2. Composition**

The Risk Management and Investment Committee shall consist of at least three members appointed by the Board of Directors, and an independent director shall be appointed as the Chairman of the Risk Management and Investment Committee.

#### **3. Qualification**

3.1 The members of the Risk Management and Investment Committee must possess knowledge, ability, and experience that will benefit the Company's business operations. They must be honest, sincere, and ethical in their business practices, and have sufficient time to fully dedicate their knowledge and abilities to performing their duties for the Company

3.2 The members of the Risk Management and Investment Committee must have the necessary qualifications and not possess any prohibited characteristics as stipulated by the Public Limited Companies Act, the Securities and Exchange Act, and any other relevant laws.

#### **4. Appointment, Term of Office, and Termination of Office**

4.1 The Board of Directors shall appoint the Risk Management and Investment Committee, which shall serve a term of three years

4.2 The member of the Risk Management and Investment Committee vacate their office upon

- Death
- Resignation
- Being disqualified or prohibited under the Public Limited Companies Act
- Being terminated by the Board of Director's resolution

4.3 Any member of the Risk Management and Investment Committee who wishes to resign from their position shall submit a resignation letter to the Company. The resignation shall be effective from the date the resignation letter is received by the Company.

4.4 In the event that a position on the Risk Management and Investment Committee becomes vacant, the Board of Directors shall select a qualified individual to serve as a member of the Risk Management and Investment Committee.

## **5. Scope of Duties and Responsibilities**

5.1 Evaluate, review, and propose risk and investment management policies and frameworks to the Board of Directors for approval.

5.2 Review and endorse acceptable risk levels (Risk Appetite) for presentation to the Board of Directors for acknowledgment.

5.3 Oversee the continuous development and adherence to risk management policies and frameworks, ensuring the corporate group maintains an effective, organization-wide risk management system with consistent compliance.

5.4 Review risk management reports to monitor significant risks and undertake actions to ensure the organization manages risks adequately and appropriately.

5.5 Liaise with the Audit Committee on significant risks and have the internal audit unit review to assure the Company's internal control system is suited for managing those risks, including the appropriate application and organizational-wide compliance of the risk management system.

5.6 Regularly report to the Board of Directors about critical risks and risk management activities.

5.7 Advise and consult with the Risk and Investment Management Committee (if any), and/or related agencies and/or working groups on risk management, including considering appropriate corrective measures for developing the risk management system.

5.8 Consider the appointment of sub-committees (if any) and/or additional or replacement members in the Risk Management and Investment Committee, sub-committees (if any), and/or related departments and/or working groups, as suitable, including defining roles, responsibilities, and accountabilities for the execution of objectives.

5.9 Perform other risk management and investment-related tasks as assigned by the Board of Directors.

5.10 Executives and/or any Risk Management and Investment Committee sub-committees, along with relevant departments and/or working groups involved in risk management and investment, as well as internal auditors and accountants, are required to report or present pertinent information and documents to the Risk Management and Investment Committee. This is to support the Risk Management and Investment Committee in fulfilling its assigned duties.

5.11 Develop and establish the Company's risk management and investment policies and frameworks, including offering guidance to both the Board of Directors and management on risk management and investment strategies.

5.12 Oversee and ensure the effectiveness of risk management efforts, emphasizing the importance of considering risks in each factor to inform sound decision-making.

5.13 Evaluate the Company's significant risks aligned with its business operations, including investment, finance, safety, and legal and regulatory compliance. Propose prevention and risk mitigation strategies to maintain risks at an acceptable level, monitor outcomes, and continuously update operational plans to align with the business environment.

5.14 Regularly report to the Board of Directors on risk evaluations, risk reduction efforts, and significant risk management activities. Immediate reporting to the Board is required for critical issues significantly impacting the Company to facilitate prompt decision-making.

5.15 Formulate working groups as deemed necessary.

## **6. Meeting**

6.1 The Risk Management and Investment Committee should convene at least once annually. It may invite management, executives, Company employees, or others deemed appropriate to participate in the meetings to provide insights or submit relevant documents and information as necessary.

6.2 The meeting agenda and documents must be sent to the Risk Management and Investment Committee members at least 7 days before the meeting.

6.3 For every Risk Management and Investment Committee meeting, a quorum must consist of no less than half of the total members of the committee to be considered valid.

6.4 Members of the Risk Management and Investment Committee with a vested interest in the matters under consideration shall not vote on those matters, except when determining compensation for the entire Board of Directors.

6.5 Voting by the Risk Management and Investment Committee grants one vote per member, with the majority rule applying. In the event of a tie, the Chairman of the Risk Management and Investment Committee has an additional deciding vote.

## **7. Reporting**

The Risk Management and Investment Committee shall report its performance to the Board of Directors and disclose its performance over the past year to shareholders in the annual report, disclosing the following details:

7.1 Total number of the Risk Management and Investment Committee meetings convened.

7.2 Meeting attendance of each member.

7.3 Performance of the Committee as defined in the charter.

#### **8. Performance Evaluation**

The performance evaluation of the Risk Management and Investment Committee shall be conducted annually by the Corporate Governance and Sustainability Committee. The Corporate Governance and Sustainability Committee shall oversee the performance evaluation of the entire the Risk Management and Investment Committee and report the annual evaluation to the Board of Directors.