

Charter of the Sustainability and Risk Management Committee

1. Purpose

Gulf Energy Development Public Company Limited (the “Company”) aims to grow its business sustainably, placing great importance on conducting its business activities with corporate social responsibility. The Company has therefore established the Sustainability and Risk Management Committee (the “SRMC”) to provide oversight and ensure its business activities are appropriately aligned with the business direction and strategy set by the Company.

2. Composition and Qualifications

- 2.1 The SRMC shall be appointed by the Board of Directors and shall consist of no fewer than three directors, of whom at least one shall be an independent director.
- 2.2 The Chairman of the SRMC shall be selected by the members of the SRMC.
- 2.3 Members of the SRMC must possess the appropriate knowledge and skills, and must be able to dedicate sufficient time to managing and conducting their duty to achieving their objectives in line with the Company’s business strategy.
- 2.4 At least one member of the SRMC must possess knowledge, experience and understanding related to risk management and/or issues pertaining to sustainability.
- 2.5 The SRMC has the authority to appoint a secretary to the SRMC.

3. Term of Appointment

- 3.1 A member of the SRMC shall hold their position for as long as they hold their directorship in the Board of Directors, or in accordance with the term of appointment specified by the Board of Directors.
- 3.2 Members of the SRMC may be appointed by the Board of Directors to continue to serve on the SRMC after their directorship expires.

4. Meetings of the SRMC

- 4.1 The SRMC shall meet no less than twice per year, or as deemed appropriate. The SRMC may invite relevant management or employees to attend the meetings to provide information or opinions.
- 4.2 A quorum shall consist of a majority of the SRMC members.
- 4.3 Meetings of the SRMC shall be convened by the Chairman or secretary of the SRMC.
- 4.4 In the event the Chairman of the SRMC is not able to attend the meeting or perform their duties and no Acting Chairman has been designated, the SRMC members present in the meeting shall choose one person from amongst themselves to chair the meeting.
- 4.5 Decisions of the SRMC shall be taken by a simple majority. Each member of the SRMC shall have one vote except if a member of the SRMC has a conflict of interest in the matter, in which case said member shall be excluded from the vote. In the event of a tie, the Chairman shall cast an additional vote which shall be taken as the deciding vote.
- 4.6 The SRMC may invite directors, management, heads of function, or other relevant individuals to attend meetings of the SRMC as appropriate.

5. Scope of Authority and Responsibilities of the SRMC

The SRMC shall...

- 5.1 Provide oversight as well as advice and recommendations relating to the economic, environmental and social dimensions to promote long-term sustainable business growth.
- 5.2 Monitor sustainability performance against various indicators set out by law, and provide advice on reporting data related to sustainability.
- 5.3 Provide guidance on and review the development of policies related to corporate sustainability such as policies related to the environment, risk management policies, or human rights policies.
- 5.4 Establish risk assessment criteria and frameworks for managing risks that may impact the Company.
- 5.5 Facilitate risk assessment and mitigation strategies to ensure corporate risks are managed to an appropriate level.
- 5.6 Oversee and monitor implementation of risk management plans as well as provide advice and recommendations to management on risk management to ensure alignment with the Company's business strategy and objectives as well as changing contexts.
- 5.7 Have the authority to appoint and mandate the responsibilities of sub-committees or working teams as needed. The SRMC shall be responsible for overseeing and monitoring the progress of its various sub-committees and working teams.
- 5.8 Be able to engage, in accordance with Company regulations and at the Company's expense, consultants or independent experts to provide opinions or advice.
- 5.9 Encourage management and employees to develop knowledge and understanding related to sustainability and risk management.
- 5.10 Perform other duties as assigned by the Board of Directors.

6. Performance evaluation

The SRMC shall be responsible for conducting an annual self-assessment of its performance, the results of which shall be reported to the Board of Directors each year.

7. Review of the Charter

The SRMC shall be responsible for conducting regular reviews of the Charter and shall refer any proposed changes to the Board of Directors for consideration.

8. Reporting

The SRMC shall report to the Board of Directors at least once per year on the performance of work related to sustainability and risk management.