

## **Charter of the Sustainability, Governance 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 and upholding the principles of good governance. The Company has therefore established the Sustainability, Governance and Risk Management Committee (the “SGRC”) 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 SGRC 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 SGRC shall be selected by the members of the SGRC.
- 2.3 Members of the SGRC must have knowledge, experience and understanding related to risk management, sustainability and corporate governance.
- 2.4 The SGRC has the authority to appoint a secretary to the SGRC.

### **3. Term of Appointment**

- 3.1 A member of the SGRC 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 SGRC may be appointed by the Board of Directors to continue to serve on the SGRC after their directorship expires.

### **4. Meetings of the SGRC**

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

## **5. The Scope of Authority and Responsibilities of the SGRC**

- 5.1 Provide oversight as well as advice and recommendations relating to the economic, environmental, and social dimensions, as well as corporate governance, for long-term sustainable business growth.
- 5.2 Monitor sustainability performance against various indicators, and provide advice on reporting data related to sustainability.
- 5.3 Provide recommendations in developing and reviewing policies and practices related to corporate sustainability and corporate governance, such as the Corporate Governance Policy, the Code of Conduct, policies related to the environment, risk management policies, and human rights policies.
- 5.4 Support, monitor and follow up on the Company's compliance with the laws, rules and regulations of relevant government agencies and regulators as well as good corporate governance practices in accordance with both Thai and international standards.
- 5.5 Establish risk assessment criteria and frameworks for managing risks that may impact the Company.
- 5.6 Facilitate risk assessment and mitigation strategies to ensure corporate risks are managed to an appropriate level.
- 5.7 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.
- 5.8 Have the authority to appoint and mandate the responsibilities of sub-committees or working teams as needed. The SGRC shall be responsible for overseeing and monitoring the progress of its various sub-committees and working teams.
- 5.9 Be able to engage, in accordance with Company regulations and at the Company's expense, consultants or independent experts to provide opinions or advice.
- 5.10 Recommend, encourage and support the Board of Directors, management and employees to develop knowledge and understanding related to sustainability, corporate governance and risk management.
- 5.11 Perform other duties as assigned by the Board of Directors.

## **6. Performance evaluation**

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