



The charter of BAFS Group Risk Management Working Group (RWG)

Pursuant to the resolution of the Board of Directors' Meeting No. 4/2568 dated 13 November B.E. 2568, approving the enhancement of the Company's corporate governance structure, the BAFS Group Risk Management Working Group is assigned to oversee the Group's risk management in accordance with the established policies; to monitor and review the implementation of an efficient and effective risk management process; to ensure the identification of the organization's key risks; to conduct risk assessment and manage the Group's risk management in line with the prescribed guidelines; and to report such risk management to the Audit Committee and the Board of Directors, as detailed below.

Clause 1: Definitions

"Board of Directors" means the Board of Directors of Bangkok Aviation Fuel Services Public Company Limited.

"Company" means Bangkok Aviation Fuel Services Public Company Limited.

"Working Group" means the BAFS Group Risk Management Working Group appointed in accordance with this Charter.

Clause 2: Composition and Qualifications of the BAFS Group Risk Management Working Group

The Board of Directors shall appoint the BAFS Group Risk Management Working Group, comprising at least six (6) members. A director representative appointed by the Board of Directors or the President shall serve as the Chairperson of the BAFS Group Risk Management Working Group by virtue of position, and the Corporate Risk Management Section Manager shall serve as the Secretary of the BAFS Group Risk Management Working Group. The composition of the Working Group is as follows:

1. President	(EM-BAFS)	Chairperson
2. Vice President, Corporate Accounting & Finance	(EF-BAFS)	Member
3. Managing Director or representative from BC		Member
4. Managing Director or representative from BI		Member
5. Managing Director or representative from BID		Member
6. Managing Director or representative from BPS		Member
7. Managing Director or representative from BPT		Member
8. Managing Director or representative from TARCO		Member
9. Director, Business Development and Marketing	(BZ-BAFS)	Member
10. Director, People Affairs	(HZ-BAFS)	Member
11. Director, Corporate Governance and Administration	(MG-BAFS)	Member
12. Director, Strategy and Sustainability	(MS-BAFS)	Member
13. Manager, Corporate Risk Management Section	(GRM-BAFS)	Secretary

Clause 3: Roles and Responsibilities of the BAFS Group Risk Management Working Group

3.1 Review the risk management policy at least once per year, and preliminarily consider and endorse any revisions for submission to the Board of Directors for approval.

3.2 Approve the Company's risk management framework, covering environmental, social and governance (ESG) risks, climate-related risks, corruption and fraud, human rights, business ethics, and good corporate governance.

3.3 Approve the Group's Risk Appetite, Risk Tolerance levels, and Key Risk Indicators (KRIs).

3.4 Oversee Corporate Risks and Corruption Risks, and review the overall risks of the Group to ensure that risk control and risk management are sufficient and appropriate, remain within the Risk Appetite and Risk Tolerance levels, and that the risk management process is continuously implemented.

3.5 Monitor the Group's risk management performance to ensure it remains at an acceptable level, and regularly report to the Audit Committee and the Board of Directors.

3.6 Submit the Group's risk management report to the Audit Committee for onward reporting to the Board of Directors.

3.7 Promote a risk management and internal control culture throughout the Group.



3.8 The BAFS Group Risk Management Working Group may engage external consultants for advice at the Company's expense.

Clause 4: Term of Office of the BAFS Group Risk Management Working Group

The term of office of the BAFS Group Risk Management Working Group shall be three (3) years per term. Members who complete their term may be reappointed subject to approval by the Board of Directors.

Members of the BAFS Group Risk Management Working Group shall vacate office in the following cases:

4.1 The Board of Directors resolves to remove the member from office.

4.2 Upon completion of the term of office.

4.3 Upon resignation, retirement, or death.

4.4 If any member of the BAFS Group Risk Management Working Group vacates office before the end of the term for any reason, the newly appointed member shall serve for the remaining term of the member who vacated office.

Clause 5: Meetings

Meetings of the BAFS Group Risk Management Working Group shall be held at least once per quarter. The Secretary of the BAFS Group Risk Management Working Group shall deliver the meeting materials to the members at least five (5) days prior to the meeting date.

Clause 6: Quorum and Voting

A meeting of the BAFS Group Risk Management Working Group shall have a quorum when no fewer than one-half of the total number of members appointed by the Board of Directors are present.

If the Chairperson of the BAFS Group Risk Management Working Group is unable to perform his/her duties for any reason, the members present shall elect one member to act as Chairperson of the meeting.

Resolutions of the meeting shall be made by majority vote. Each member shall have one vote; however, any member with a conflict of interest in any matter shall have no right to vote on that matter. In the event of a tie, the Chairperson of the meeting shall have an additional casting vote.

Clause 7: Reporting

The BAFS Group Risk Management Working Group is accountable to the Audit Committee and the Board of Directors. The Working Group shall submit reports of its activities to such committees as follows:

7.1 A summary of performance under the risk management process, prepared as an agenda item for submission to the Audit Committee for quarterly review.

7.2 Performance reports or other reports to the Audit Committee and/or the Board of Directors, as applicable.

This Charter shall be reviewed at least once per year by the BAFS Group Risk Management Working Group. In the event of any amendment or revision, it shall be submitted to the Board of Directors for consideration and approval.

Effective from 1 January 2026.