Charter of the Governance and Risk Committee

1. Purpose

The Governance and Risk Committee ("GRC") is established by and among the Board of Directors ("Board") of Siam City Cement Public Company Limited ("Company") in accordance with the virtue of Article 13 of the Organizational Regulations ("Regulations") of the Company for the purpose of overseeing the Company’s policies and frameworks related to corporate governance and risk management, for the Company, its subsidiaries (the “Subsidiaries” and together with the Company, the “Group” and each a “Group Company”) and to make recommendations to the Board with respect to such policies and frameworks to protect the reputation and interests of the Group.

2. Committee Members

a. Composition and Qualification

The GRC shall be comprised of at least 3 (three) directors as approved by the Board of Directors.

The members of the GRC shall have a thorough understanding of the Group’s business and operations, a sound understanding of the principles and the implementation of good corporate governance, risk management and risk mitigation.

b. Selection and Appointment Process

Candidates for the GRC membership shall be recommended by the Nomination and Compensation Committee and submitted to the Board of Directors for approval.

c. Secretary

The GRC shall select one of the senior managers to be the Secretary of Governance and Risk Committee.

3. Terms

a. Office Term

Members shall have term of office concurrent with their directorship term of office. In case of vacancy in the committee due to any reason other than completion of term, the Board of Directors shall appoint a fully qualified person to fill up the vacancy. Such person shall hold office concurrent with his/her directorship term. Upon completion of a term, the member may be re-appointed to the Committee.

b. Re-election

Upon the completion of an Office Term, any retiring GRC member shall be eligible for re-appointment disregarding the number of preceding re-appointments.
c. **Resignation during Office Term**

If any member of the GRC vacates the office prior to the expiry of his/her Office Term, that individual must provide at least a one-month notice of his/her intention to resign. This notice must be made in writing, must state the reasons for resignation, and must be served to the Chairman of the Board of Directors.

4. **Responsibilities and Duties**

The GRC has the following responsibilities and duties:

a) To define and propose the scope of corporate governance practices for the Group for the approval by the Board, and shall oversee and monitor the implementation of such practices by the Group EXCO.

b) To review Group’s major risks and mitigation actions carried by the Group EXCO.

c) To carry out such other duties as may be delegated to it by the Board.

5. **Access to Information and External Advice**

a. **Access to Information**

The GRC shall have appropriate access to the information of the Group with support from the Management in order to ensure that the GRC obtains information and inputs sufficient and relevant for the GRC to fulfill its responsibilities and duties.

b. **Appointment of External Expert(s)**

The GRC may require the Company to engage any external expert(s) in order to support its activities, reviews and investigations in order to discharge its responsibilities and duties.

6. **Meetings**

a) The GRC shall hold a meeting at least 4 (four) times a year. Any member of the GRC may call a special meeting as circumstances require. The method for calling and the procedures for conducting meetings shall be agreed upon by the members of the GRC.

b) A quorum for a meeting of the GRC members shall be a majority of its members.

c) The Group Chief Executive Officer of the Company (“Group CEO”) or his assigned representative and Head of Group Internal Audit and Compliance may be invited to the GRC Meetings to provide update on key risks and mitigation plan for the Group. They shall be required to leave the meeting when discussing matters relating to their interest or in case the GRC wishes to conduct a private meeting.

d) The Secretary of the GRC shall keep minutes of the GRC meetings as directed by the GRC.
7. **Reporting to the Board and Disclosures**

The Secretary of the GRC will prepare a report on the progress and status of the implementation of Good Corporate Governance Practices across the Group.

The GRC will report to the Board on matters covered at the GRC meeting and make recommendation to the Board concerning such matters.

8. **Final Provisions**

   a) This Charter shall be reviewed on annual basis, updated as appropriate, and submitted for the approval of the Board.

   b) This Charter was approved by the Board of Directors Meeting no. 162 on 15 May 2019.

- Signature-

Mr. Pongpinit Tejagupta
Chairman of the Governance and Risk Committee