

8.2.4 Report of the Risk Management Committee

Dear Shareholders,

This year GPSC faced ever-changing domestic and international business circumstances, including economic and exchange rate volatility, geopolitical and geo-economic conflicts, and policy changes. All these have affected costs and prices as well as power generation and demand, which likely affect our bottom line.

To cope with these, GPSC has leveraged risk management to improve business efficiency and minimize business risks through staying vigilant about various uncertainties facing GPSC, planning responses to incidents to minimize impact, and earnestly stimulating pursuit of opportunities amid such volatility. In making all these moves, our risk management practices have abided by international practices.

This year, in managing risks, GPSC operated under the oversight and drive of the Risk Management Committee (RMC), which consisted of competent directors of the Board, namely Mr. Buranin Rattanasombat (Chairman), Mr. Distat Hotrakitya, Mr. Toasaporn Boonyapipat, and Mr. Worawit Pitayasiri. RMC has been dedicated to task fulfillment through a total of 10 meetings.

Name	Position	Attendance/ Total (times)
1. Mr. Buranin Rattanasombat ⁽¹⁾	Chairman	5/5
2. Mr. Distat Hotrakitya ⁽²⁾	Member	5/5
3. Mr. Toasaporn Boonyapipat ⁽³⁾	Member	8/8
4. Mr. Worawit Pitayasiri	Member	10/10
5. Mr. Noppadol Pinsupa ⁽⁴⁾	Chairman	5/5
6. Mr. Kongkrapan Intarajang ⁽⁵⁾	Member	1/1
7. Gen. Santipong Thampiya ⁽⁶⁾	Member	5/5

Remarks:

⁽¹⁾ Mr. Buranin Rattanasombat was appointed to the Chairman of the Risk Management Committee at Board Meeting No. 9/2024 on August 27, 2024, with effect from September 1, 2024.

⁽²⁾ Mr. Distat Hotrakitya was appointed a member of the Risk Management Committee at Board Meeting No. 10/2024 (Special Meeting) on August 30, 2024, with effect from September 1, 2024.

⁽³⁾ Mr. Toasaporn Boonyapipat was appointed a member of the Risk Management Committee at Board Meeting No. 5/2024 on May 27, 2024, with effect from June 1, 2024.

⁽⁴⁾ Mr. Noppadol Pinsupa resigned from the Chairman of the Risk Management Committee with effect from August 20, 2024.

⁽⁵⁾ Mr. Kongkrapan Intarajang resigned from a member of the Risk Management Committee with effect from May 13, 2024.

⁽⁶⁾ Gen. Santipong Thampiya resigned from a member of the Risk Management Committee with effect from August 31, 2024.

GPSC's enterprise risk management proceeds through the integration of risk management with the oversight of management efficiency and scrutiny of assorted key issues. By so doing, RMC can be assured that GPSC's risk management process efficiently and competently support its operations in line with business directions. Below are the essences of RMC's performance this year:

1. Reviewed the Risk Management Policy together with the scope of enterprise risk management in keeping up with the prevailing business environment.
2. Scrutinized and developed short-term and long-term corporate risk management scopes and steered management operation for efficiency, thus leading to sustainable goal achievement.
3. Monitored and assessed various risk factors under changing business circumstances domestically and internationally, including geopolitical and geo-economic situations, economic and political policy changes, international conflicts, energy/fuel price fluctuation, the policy on electricity charges, and the transition

of artificial intelligence (AI) technology, all of which represented emerging risks. Further, it advocated new management models to deal with impacts promptly.

4. Commented and advised management on assorted risk issues ahead of investment project decisions to ensure goal achievement under concrete mitigation plans in GPSC's best interests.

5. Oversaw and supported management's and the Risk Management and Internal Control Committee's (RMCC) operation to ensure risk management efficiency, together with due oversight and prompt management actions in all sectors under GPSC's context.

On behalf of the Risk Management Committee, I therefore pledge that, in our risk management actions, GPSC is committed to responsible performance and to supporting enterprise risk management to our full capacity to achieve business goals and mission, thus leading to sustainable corporate growth and best interests of all investors and stakeholders.

On behalf of the Risk Management Committee



(Mr. Buranin Rattanasombat)

Chairman of the Risk Management Committee