

(Translation)



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Risk Management Policy

Unofficial translation


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Introduction

The Board of Directors has approved the Risk Management Policy, with the purpose of using it as a key strategic instrument to support the business operations of Asset World Corp Public Company Limited and its subsidiaries (the “**Company**” or the “**Group**”), for the attainment of sustainable development and growth. The Group is aware of the importance of good corporate governance, which is a primary factor in improving the Group in order to achieve great management standards, creating reliability for the stakeholders and relevant parties to ensure that the operation of the Group is efficient and effective for the benefit of a sustainable economy. Therefore, an effective risk management system is crucial for paving the way for the Group to efficiently achieve its mission, objectives, strategies, and goals in its business operations, as well as to attain goals with respect to the good corporate governance principle which plays an essential role in strengthening an effective organizational management system. The risk management system will support prudent decision-making by the Group and bring about reasonable risk management that will increase business opportunities and mitigate impacts from risks to the Group.


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Objectives

The Risk Management Policy (the “**Policy**”) is formulated for the following objectives:

- To ensure that the Group has guidelines of operation that are in line with the principles of good corporate governance, in order for every person in the Group to be able to use the Policy as an operational framework for risk management in the same manner.
- To ensure that the Group has a framework and guidelines on risk management that are in line with its mission, objectives, strategies, and goals in business operation, as well as a level of risk that is acceptable to the Group itself.
- To ensure reasonable confidence in achieving the Group’s mission, objectives, strategies, and goals in business operation, while adding value and enhancing stability, in the best interests of the stakeholders of the Company.
- To mitigate any potential risks or to alleviate any damage that may occur due to any such potential risks, or to acquire business opportunities for the purpose of adding sustainable value to the business.
- To review new potential risks which may occur due to any material changes, for example, changes to environment, technology, laws, business structures, organizational structures and social structures etc.


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- To ensure confidence that the Group is using risk assessment procedures as a tool in management.
- To ensure that the Group has inclusively specified and assessed risks by taking into account the internal and external factors which may result in the Company not being able to achieve its established objectives with respect to strategies, operations, reporting, and compliance with the law. This shall be done by designing the policy which will inform any circumstances that may affect the Group, in order to manage the risks to be at a level acceptable with regard to the risk tolerance and risk appetite of the Group.
- To ensure that there is a reporting and follow-up system to appropriately and promptly report to the Board of Director via the Risk Management Committee.
- To determine roles and duties with respect to risk management for employees at every level, and to communicate the Policy to all employees in order for them to be aware of risk management as a part of their duties and responsibilities.
- To ensure that the risk management system is a part of the daily operational activities of the Group.


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Scope

The Policy shall be effective with regard to the operation, all directors, executives, and employees of the Group.

Definitions

- **Risk**

Risk is the possibility that any circumstance may occur and obstruct the Group or result in the Group not being able to achieve its formulated objectives, as well as losing possible business opportunities.

- **Corporate Governance**

Corporate Governance means the governance of the business to efficiently enhance its growth under conditions of transparency and good business ethics, by taking into account the demands of the business's stakeholders.


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- **Internal Control**

Internal Control is an established procedure that is used by the Board of Directors, the management team, and other personnel of the Group. Internal Control is also designed to ensure reasonable reliability that the Group will be able to achieve the following objectives:

- Effectiveness and efficiency of operating results
- Reliability of information, both of the financial reports and non-financial reports
- Compliance with the law and relevant rules and regulations, as well as resolutions, agreements, and contracts

- **Risk Management**

Risk Management comprises the following processes: risk identification, risk severity assessment, risk prioritization, risk response implementation, and a portfolio view of risk development which relates to activities, duties, and working procedures in order to mitigate the damage the Group sustains from risks as much as practicable under the principles, based on business operations, costs and benefits, consistency with the law, rules, regulations, expectations of the stakeholders, mission, vision, organizational values, necessity, and urgency in responding to risks, as well as risk tolerance and risk appetite at certain points in time.


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- **Risk Identification**

Risk identification is the process of determining potential events, of which the occurrence will present either opportunities, or obstacles to the capability to attain strategic goals and achieve organizational objectives. Any event with an adverse impact or presenting an obstacle is a risk for which the executive must assess the risk factors and identify a proper response. An event that has a positive impact presents an opportunity, which the executive shall consider in defining corporate strategies and objectives.

- **Risk Severity Assessment**

The analysis procedure and the risk severity assessment shall be conducted by basing on the assessment of the likelihood of circumstances that may give rise to risk events and potential impacts. The term “likelihood” means the possibility that any particular event may occur or sometimes more specifically is referred to the possibility of a risk potential occurring, measured in qualitative values such as high, medium, or low or any other measurement based on discretion. The term “probability” refers to a quantitative measurement, for example, the percentage of occurrence possibilities, or other parameters of value.

Impacts

Impacts are result or effects of any one circumstance which can occur in various patterns from one circumstance, or can also be either positive or negative impacts.

- **Risk Prioritization**

Risk Prioritization is an indication of risks by “Heat Map”, representing information, chances of risks, and impacts by using colors and products of multiplication between the likelihood of risks and impacts.

- **Risk Response Implementation**

Risk Response Implementation is a method used to mitigate risk to align with the


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level of risk appetite by means of risk acceptance, risk avoidance, turning-risk-into-opportunity, risk severity mitigation, or risk transfer.

- **Portfolio View of Risk Development**

A collection of risks of the Group, the information on which shall be prepared in report form, representing the amount of risk based on its risk level.

- **Risk Appetite**

Magnitude of risk which is acceptable for the Group, allowed by the Group to occur, or occasionally allow to occur, and are approved by the Board of Directors.

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- **Risk Tolerance**

Risk tolerance refers to the level of variation from the criteria, which provides reasonable assurance to the Group that the Group's risk management is within an acceptable level. The acceptable level of variation should be capable of achievement of goals, and in line with risk appetite.

- **Key Risk Indicator (KRI)**

A key risk indicator (KRI) is a measure used in risk management to indicate the level of risk in such activity with an objective to provide an early signal of increasing risk exposure in various areas of the Group. The increasing risk factors may have adverse impacts on the continuity of an activity or project. In order to ensure that appropriate risk preventive measures are in place, good key risk indicators must have the ability to measure the right thing, the quality of being quantifiable, the capability to measure precisely and accurately, and the ability to be validated against facts and confidence level within the framework of statistical principles.

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- **Stakeholders**

Stakeholders include the persons, both internal and external, who are affected by the risk, for example, the Board of Directors, executives, employees, investors, shareholders, customers, trading partner, and the community in which the Group operates its business.

Practices of the Risk Management

- To prepare a Risk Management Policy that is in line with the objectives, key goals, and strategies, to be used as a framework for the risk management process of every person within the Group.
- To reinforce that risk management is one of the parts of the organizational culture to which every director, executive, and employee is required to practice in order to ensure the achievement of the mission, objectives, strategies, and goals of the business operation, expectations, and the best interests of the stakeholders, which in line with the risk appetite of the Group.
- To formulate a risk monitoring structure that covers the Board of Directors, the Risk Management Committee, the Audit Committee, the Head of Risk Management, the Risk Management Team, and the risk owners.


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- To specify the material risks of the business, and to clearly define the meaning and scope of the risks, as well as to specifically determine the Key Risk Indicators (KRI), and to have procedures for monitoring changes which would significantly affect the business operations and works, as to identify new risks to consider as risks for the Group.
- To analyze the business structure, determine goals for the business operation, determine the appropriate risk appetite, and require that risk management be a part of the annual plan, strategic plan, as well as other administrative processes, daily administration and decision-making.
- Every executive and employee of the Group is considered a risk owner, who has the duty and responsibility to identify and assess the risks of the work unit under which he or she is working, as well as to determine appropriate measures to deal with such risks.
- The risk owners must manage risks which may have an impact on the achievement of the mission, objectives, strategies, and goals of the business operations of the Group on a prompt and continuous basis, in the following manner:
 - To inclusively and promptly identify risks, with respect to both internal and external factors.
 - To assess the likelihood and impact of risks, based on both qualitative assessment and quantitative assessment (if applicable).
 - To prioritize risks and present risks in the form of heat map, by specifying the relevant variables and assumptions, in order for the Group to be able to analyze the information and assess the severity of the risks and the possibility that the risks may have an impact on the business.

To select appropriate risk responses by adopting risk mitigation measures in line with the specified risk management criteria by taking into consideration the context with


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respect to business operations, costs and benefits, consistency with the laws, rules, regulations, expectations of the stakeholders, the mission, vision, corporate culture, necessity and urgency in risk responses, as well as the level of risk appetite acceptable to the Group and the severity of potential impacts from risk events.

- To analyze the overall risk of the Group, as well as monitor, review, and report risks on a regular basis. All extreme-level and high-level risks which would affect the business plans and strategic plans of the Group must be reported to the Audit Committee, the Risk Management Committee, and the Board of Directors at least quarterly or more, as appropriate.

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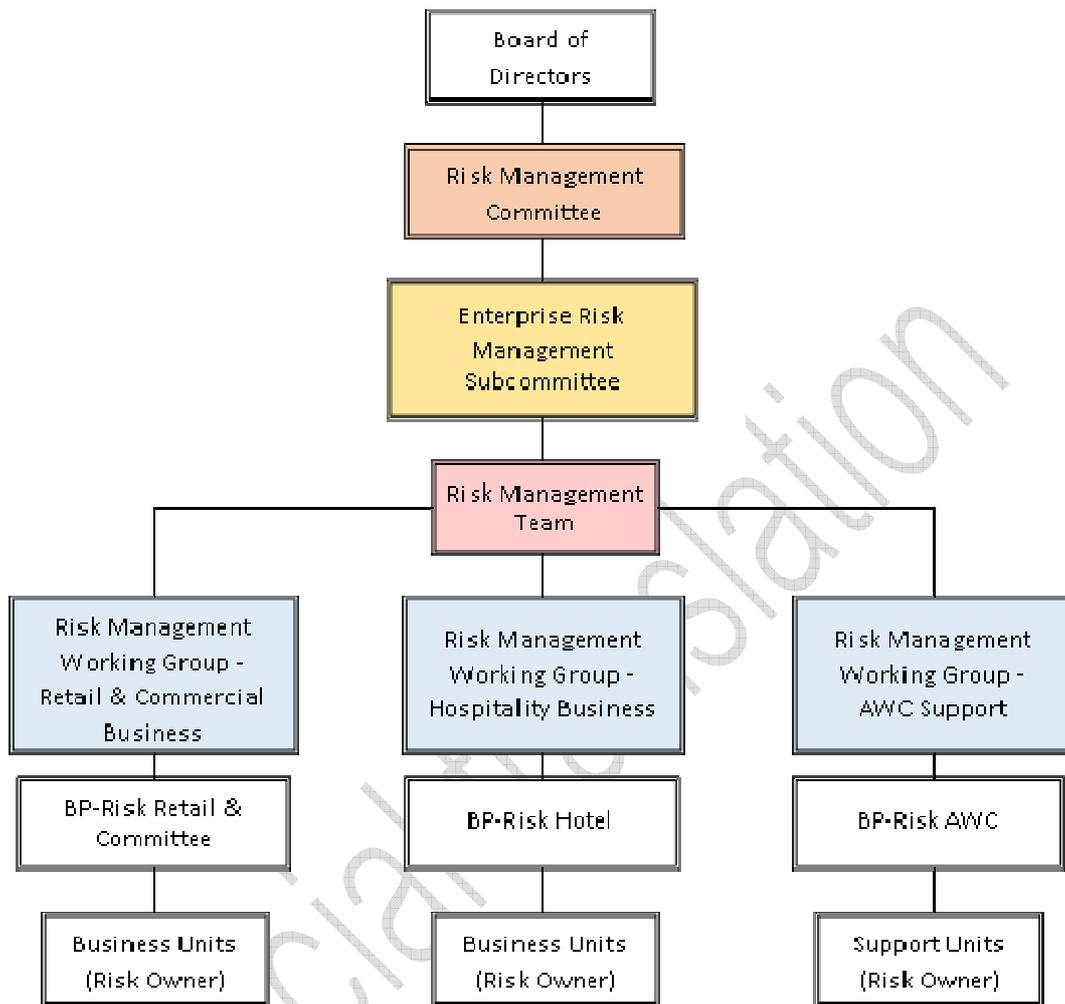
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- To establish steps for evaluating any significant change with respect to the monitoring structure of the corporate culture, to ensure that the risk management of the Group comprehensively covers all issues; to review the risks and their impacts in order to improve the procedures with respect to risk assessment, risk issues, risk prioritization, and procedures on risk response; to enhance the efficiency of risk management; and to monitor and follow up on the progress of risk response in order to form guidelines for the improvement of risk management.
- To communicate / report the risks with respect to the guidelines on risk management, and the results thereof to the stakeholders, to formulate strategies, operations, and make decisions on investment, as well as to ensure the recognition of every person within the Group, and create confidence in the effectiveness of the risk management of the Group.
- To develop information technology or utilize other existing software as a tool to identify, follow up on, and report risks.
- To ensure integration between Corporate Governance, Risk Management, and Compliance (GRC).
- To adopt a risk management framework that is up-to-date, where priority is given to changing circumstances which may give rise to new risk factors that may impact the attainment of the Group's goals.


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Structure




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Roles, Duties, and Responsibilities (within the Risk Management Policy)

Board of Directors (with reference to the Board of Directors Charter and the Good Corporate Governance Policy)

- 1) To ensure the appropriateness and sufficiency of the risk management and internal control system.
- 2) To ensure that risk management is appropriate and sufficient to mitigate or control any significant risk factors to be within an acceptable level.
- 3) To ensure that the Group's risk management extends to administration and management of information technology risks.
- 4) To consider and approve the risk management policy and the internal control policy which is **appropriate and in line with the objectives, key goals, and strategies of the Group and comprehensive to the Group**, and ensure that that risk management process is put in place in order to effectively mitigate impacts on the business of the Company and its subsidiaries, as well as to monitor operational performance.
- 5) To study and understand key risk factors relevant to the business and approve risk appetite.
- 6) To consider and approve the risk management policy that is in line with the objectives, key goals, strategies, and risk appetite of the business, to form an operational framework so that the risk management processes for every person in the Group will function along the same lines. The Board of Directors will give priority to early risk signals and ensure that the Risk Management Policy be reviewed on a regular basis, i.e., once a year.
- 7) To procure that the relevant risk factors are identified by taking into consideration internal and external factors which may render the Company unable to achieve its specified


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objectives. Attention will be given to key risks in the following areas: strategic risk, operational risk, financial risk, and compliance risk, etc..

- 8) To ensure that an assessment has been conducted on identified impacts and potential risk events in order to rate the level of risk and put in place appropriate risk management measures, for example, accept the risk (Take), mitigate or control the risk (Treat), avoid the risk (Terminate), and transfer the risk (Transfer).
- 9) To delegate that the Risk Management Committee or the Audit Committee screen and review information first, before propose to the Board of Directors for consideration, as it deems appropriate for such matters.
- 10) To monitor and evaluate the effectiveness of risk management on a regular basis.


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- 11) To ensure that the business operations of the Company are in compliance with the relevant laws and applicable standards in the country and at the international level.
- 12) In the case that any material investment by the Company or its subsidiaries (for example, an investment involving from 20 percent to not exceeding 50 percent of the shares with voting rights), the Board of Directors shall include the results of the evaluation of the risk management and internal control system into consideration.

Risk Management Committee (with reference to the Risk Management Committee Charter)

- 1) To define the policy framework and the business overall risk management guidelines, which include key risk factors, and ensure that the executive has in place appropriate measures for risk prevention, mitigation, and limitation.
- 2) To formulate a business risk management policy, which includes key risks, that is in line with the objectives, key goals, strategies, and risk appetite of the business, to form an operational framework in which the risk management processes for every person in the Group will function along the same lines, to be proposed to the Board of Directors for consideration, as well as to ensure that the Company and its subsidiaries have identified risk factors by taking into consideration internal and external factors which may render the Company and its subsidiaries unable to achieve its specified objectives.


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- 3) To review that the Company has put in place the business's Risk Management Policy that is appropriate and effective and prepare the report of the Risk Management Committee to be proposed to the Board of Directors as it deems appropriate or upon request.
- 4) To determine strategies in risk management to be in line with the business's risk management policy which has been approved by the Board of Directors, as well as to analyze, evaluate, and monitor the implementation of the defined risk management policy.
- 5) To monitor, evaluate, and supervise the risk management process of the executive to ensure that it is at an appropriate level and in line with the specified policy.
- 6) To supervise and support in ensuring that Enterprise-wide Risk Management is successful at the Group and project levels by focusing on the management team and the employees in giving priority to risk awareness and cultivating appropriate risk culture with respect to each factor, in support of their decision making in using resources and in undertaking reasonable and adequate acts and to support the operation of the risk management subcommittee and/or the risk manager.
- 7) To review the overall risk management policy and system of the Company and its subsidiaries to ensure that they are adequate and effective and that the policy is complied with.


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- 8) To give recommendations for improvement of various matters to the Board of Directors, to be in line with the policy and strategies specified by the Board of Directors.
- 9) To engage any advisers or persons who have independent opinions to provide opinions or recommendations as may be necessary.
- 10) To consider, review and revise the Risk Management Committee Charter at least once a year and to propose the same to the Board of Directors for consideration and approval.
- 11) To perform other tasks as may be assigned by the Board of Directors with the consent of the Risk Management Committee.

Secretary to the Risk Management Committee

- 1) To assist the operations of the Risk Management Committee in making appointments for meetings, preparing meeting agendas, delivering meeting documents.
- 2) To act as the meeting facilitator.
- 3) To record important information and summaries of meetings by preparing minutes of meetings and delivering the minutes to the committee members attending meetings for consideration and submitting the minutes of meetings to the Chairman of the Risk Management Committee for signing after the committee members have approved the minutes of meetings.
- 4) To implement the resolutions into practice.
- 5) To perform any other tasks as specifically assigned by the Risk Management Committee.


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Enterprise Risk Management Subcommittee

The Enterprise Risk Management Subcommittee has the authority to request any unit of the business group to attend meetings with the Risk Management Subcommittee to provide clarification or information on risk factors and their performance of duties, as the Enterprise Risk Management Subcommittee deems appropriate. It is the duty of the executives, persons or related officers of the business group who has been invited to provide clarification or information as requested to cooperate with the Group's risk management procedure.

The Risk Management Subcommittee has the following duties and responsibilities:

- 1) To comply with the organizational risk management policy framework.
- 2) To consider and provide opinion on identifying key risk factors of the business group and the risk appetite of the business group, which must be in line with the Group's risk appetite in order to obtain the opinion and approval of the Risk Management Committee.
- 3) To consider and determine an operational plan for the risk management of the business group to ensure that the business group has a reasonable level of risk appetite.
- 4) To conduct meetings to monitor the risk situation of the business group, the progress of the implementation of risk management, and gather and prepare risk reports of the business group to be proposed to the Risk Management Committee on a quarterly basis via the Corporate Risk Management Team.
- 5) To consider and propose new risk factors in the risk profile of the business group, as well as propose to remove any risk factor from the risk profile of the Group to the Risk Management Committee on a quarterly basis or as it deems appropriate.
- 6) To report the risk situation to the Risk Management Committee according to the meeting agenda, as informed by the Secretary to the Risk Management Committee.
- 7) To perform any other tasks as specifically assigned by the Risk Management Committee.


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Secretary to the Enterprise Risk Management Subcommittee

- 1) To assist the operations of the Risk Management Subcommittee in making appointments for meetings, preparing meeting agendas and delivering meeting documents.
- 2) To act as the meeting facilitator.
- 3) To record important information and summaries of meetings by preparing minutes of meetings and delivering the minutes to the committee members who attend meetings for consideration and submitting the minutes of meetings to the Chairman of the Risk Management Subcommittee for signing after the committee members have approved the minutes of meetings.
- 4) To implement the resolutions into practice.
- 5) To perform any other tasks as specifically assigned by the Risk Management Subcommittee.

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Corporate Risk Management Team

- 1) To comply with the Risk Management Policy framework of the Group.
- 2) To propose the overall policy, framework, and process for risk management, list of key risk factors, and key risk indicators of the Group, as well as the level of risk appetite, to the Risk Management Committee.
- 3) To compile a list of the Group's new risk factors, new risk indicators, and risk factors which should be removed from the list of the Group's risk factors, to propose to the Risk Management Committee on a quarterly basis or as it deems appropriate.
- 4) To propose the list of key risk factors and key risk indicators, as well as the level of risk appetite of the support units, to the Risk Management Subcommittee of the support units.
- 5) To coordinate, promote, support, and develop every function of risk management to comply with the policy and framework as specified by the Company.
- 6) To analyze and evaluate the sufficiency and appropriateness of the risk management process and coordinate with the Enterprise Risk Management Team in order to compile the information of the business group and issue a recommendation in order to review the risk management process to be proposed to the Risk Management Committee.


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- 7) To monitor and compare the results of risk management in order to make recommendations for improvement and development to present to the Risk Management Subcommittee and related parties in accordance with the procedural steps in the Risk Management Procedure.
- 8) To put in place channels for communication of risk information and risk management system to other related units.
- 9) To coordinate with other teams and the Enterprise Risk Management Team in order to compile risk factors and analyze and evaluate the overall risk factors which may have impacts on the overall goals and/or objectives of the Group.
- 10) To compile the key risk factors of the Group and the status of those risk factors, the risk management guidelines, and the progress and results of risk management, to prepare the risk management reports of the support units by compiling the key risk factors at an extreme level and high level of each business unit and support unit, to be proposed to the Risk Management Committee.
- 11) To perform any other tasks as delegated by the Risk Management Committee on a case by case basis.


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Enterprise Risk Management Team

- 1) To comply with the Risk Management Policy framework of the Group.
- 2) To propose the list of key risk factors and key risk indicators, as well as the level of risk appetite to the Risk Management Subcommittee.
- 3) To coordinate, promote, support, and develop every function of risk management to comply with the policy and framework as specified by the Company.
- 4) To monitor and compare the results of risk management in order to make recommendations for improvement and development to present to the Enterprise Risk Management Subcommittee, Corporate Risk Management Team, and related parties in accordance with the procedural steps in the Risk Management Procedure.
- 5) To compile a list of new risk factors of the business group, new risk indicators, and risk factors which should be removed from the register of risk factors of business group, to propose to the Risk Management Committee via the Corporate Risk Management Team on a quarterly basis or as it deems appropriate.
- 6) To put in place channels for communication of risk information and risk management system to other related units.


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- 7) To compile the key risk factors of the business group and the status of those risk factors, the risk management guidelines, and the progress and results of risk management, to prepare the risk management reports of the business group to be proposed to the Enterprise Risk Management Subcommittee and prepare the key risk factor report of the business group to be proposed to the Risk Management Committee via the Corporate Risk Management Team.

Audit Committee

In the interests of enhancing the efficiency and effectiveness of risk management, the Audit Committee should receive reports on the progress and status of key risk management from the Risk Management Committee, and give necessary recommendations to the Risk Management Committee. The Audit Committee should ensure that the identified key risk factors are incorporated in the internal audit plan of the Internal Audit Office. The Audit Committee should attend meetings of the Risk Management Committee as an observer and must provide its opinion on the sufficiency of the risk management system and the internal control system, and such opinion must be disclosed in the annual report.


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Internal Audit Office

- 1) To ensure that the risk management system be appropriately implemented and complied with throughout the Group.
- 2) To develop and review the efficiency of the risk management system and the internal control system and report the results of the review to the Audit Committee and disclose the same in the annual report.
- 3) To review the performance of the Risk Management Team and make recommendations for any improvement to the efficiency of the risk management process.
- 4) To review the effectiveness of the internal control system through the annual audit, review the key risk factors for the executive, and communicate with the Risk Management Team to enhance the understanding of risk factors in the interest of auditing key business processes based on the risk factors derived from the evaluation of organizational risk factors (Risk Based Auditing).


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Executives and Employees

- 1) To comply with the Risk Management Policy framework of the Group;
- 2) Each executive and employee is the owner of risk within his or her duty and responsibility;
- 3) With the support of the Risk Management Committee, the executive shall be responsible for the implementation of the Risk Management Policy, and shall continuously monitor the implementation of the Policy;
- 4) Each employee shall be responsible for compliance with the Policy and the Risk Management Handbook;
- 5) To identify risks, assess risk control, and report any risks relating to the operation to his or her supervisor in his or her chain of command;
- 6) To participate in defining compliance in risk management procedure and to bring the same into practice;
- 7) To monitor the strategic risks, operational risks, financial risks, compliance risks, and other key risks in each mission for which the unit is responsible, and ensure that an appropriate risk management plan is put in place and the risk can be managed to be at an acceptable level;


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- 8) To oversee that risk assessment, risk management, and risk reporting for their own work units is conducted in a sufficient and appropriate manner;
- 9) To report the risks of the unit, including the status of such risks, risk management guidelines, progress, and outcomes of risk management to the Risk Management Team on a quarterly basis, or on a case-by-case basis as required;
- 10) To promote a culture of risk management to ensure that the heads of the department/unit recognize the importance of risk management within their own department/unit;
- 11) All employees must recognize the importance of risk management, and shall adopt suitable conduct as a part of their normal operating procedure.

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Risk Management Framework

Concept and Procedures for Risk Management of the Group: an effective risk management framework should protect the Group from possible losses of growth opportunity or losses of resources, without hindering the Group's growth. The Group has adopted the COSO-ERM (Committee of Sponsoring Organizations of the Treadway Commission - Enterprise Risk Management) Risk Management Framework, a risk management framework recognized and adopted internationally, including within Thailand.

The Group has adopted the COSO ERM 2004 Risk Management Framework, which consists of four objectives and eight components. The Risk Management Framework was later supplemented by COSO ERM 2017 (Strategy, Business & Performance), which increases the importance of risk management in the formulation of a strategic plan for risks which impact the whole Group and which are relevant to the strategy and results of operation of the entire Group.

1) Governance & Culture

- Organizing a good corporate governance structure to allow the Group to recognize the importance of risk management by clearly assigning responsible persons for supervision, such as establishing the Risk Management Committee and defining the risk management structure;


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- Creating organizational value by defining the Group's ethics and promoting an understanding of risk management, to the extent that such values become a part of the corporate culture;
- Driving the Group towards success on a sustainable basis by emphasizing the Group's values, encouraging and retaining skilled personnel, and taking into account the ESG (Environmental, Social and Governance) risks. The ESG risks are sustainability-related risks that may jeopardize the profitability, competitiveness and survival of the Company, such as risks from disasters, sudden changes of weather, natural disasters, cyberattacks, information forgery and theft, failure to adapt to the market, and also includes the mitigation of effects with respect to climate change;

2) Strategy & Objective-Setting

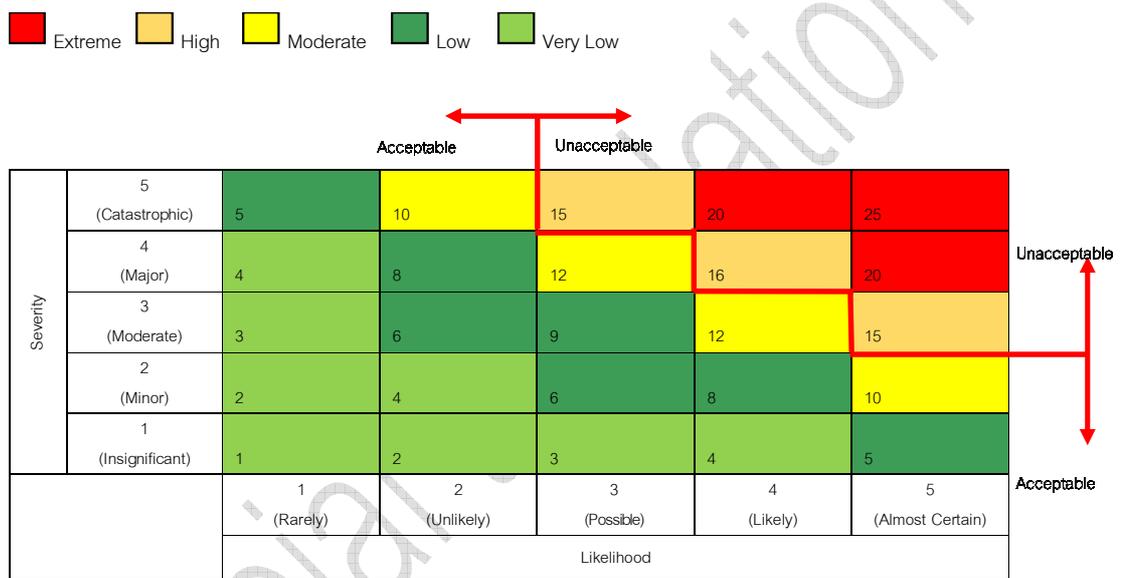
- To apply Enterprise Risk Management (ERM), strategy, objective setting, and risk appetite must be considered in the process of formulating a strategic plan. This can be achieved by determining the business objectives, in order to put the strategy into action and to form the basis of the identification, assessment, and management of risks.


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3) Performance

- To identify and assess risk factors that may affect the business’s strategy or objectives.
- To rank the priority of risks by presenting the information in the form of a risk heat map, and select a risk management method in order to maintain risk at a level acceptable by the Group, and the monetary quantity effect shall also be evaluated.
- The following chart shows the heat map and the criteria for the level of risk appetite of the Group.



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- To prepare a portfolio view of risks for the Group, and communicate it to the key risk stakeholders.
 - To apply the criteria for risk assessment and the priority of risk importance, which shall be in accordance with the Group's prescribed criteria.
- 4) Review and Revision
- In reviewing the Group's results of operation, the effectiveness of risk management will be reviewed in conjunction with material changes, in order to review and revise the risk management procedures to increase their effectiveness.
- 5) Information, Communication & Reporting
- The process of the Enterprise Risk Management requires continuous communication of risk information, both internally and externally, from the top down and throughout the Group, and the use of information technology is encouraged to help with the management and reporting of risks, the organizational culture, and the results of operation.


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Review of Risk Management Policy

- The Board of Directors shall review the Risk Management Policy at least once a year.
- If the executive is of the view that the Risk Management Policy is inappropriate or not adequate for risk management of the Company, it shall propose the issue to the Board of Directors via the Risk Management Committee, to seek approval for the revision of the Risk Management Policy.
- The Risk Management Committee and the Corporate Risk Management Team shall review the Risk Management Policy on a yearly basis to ensure that the Risk Management Policy is appropriate and adequate for the nature of the Company's business operations, as well as being in conformity with the changing risk management framework.

This Risk Management Policy was considered and approved by Board of Directors' meeting No. 1/2019, convened on 22 January 2019, and shall become effective on 22 January 2019.

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(Mr. Charoen Sirivadhanabhakdi)
Chairman of the Board of Directors
Asset World Corp Public Company Limited


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