



Enterprise Risk Management Policy

In accordance with the resolution of the Board of Directors of Infracast Public Company Limited in the meeting No. 5/2563 on November 4, 2020, the company has issued the Enterprise Risk Management Policy to serve as a guideline and operational framework as follows:

1. Introduction

The Board of Directors of Infracast Public Company Limited has emphasized the importance of good corporate governance and established that Enterprise Risk Management (ERM) is part of the corporate governance process that helps the company achieve its objectives and goals. Risk refers to unwanted events that may occur, but if they do, the company should experience the least possible negative impact. Therefore, the company has implemented an enterprise risk management system based on the ERM principles and framework from COSO (The Committee of Sponsoring Organizations of the Treadway Commission), which is an internationally recognized risk management standard.

2. Roles and Responsibilities in Risk Management

The successful management of risks requires cooperation from all levels of personnel. Infracast Public Company Limited has defined the roles, duties, and responsibilities of those involved in risk management as follows:

2.1 Board of Directors

- 1) Understand the risks that could have a significant impact.
- 2) Support, promote, and oversee the risk management process.
- 3) Ensure that risk management processes address significant risks adequately and appropriately.

2.2 Audit Committee

- 1) Independently oversee and monitor risk management.
- 2) Ensure the establishment of internal controls to ensure adequate and appropriate management of enterprise-wide risks.
- 3) Monitor the work of the internal audit department.
- 4) Communicate with the Risk Management Committee to ensure understanding of significant risks and their connection to internal controls.
- 5) Report to the Board and shareholders on the effectiveness and efficiency of internal control systems.

2.3 Senior Management

- 1) Monitor significant risks across the entire organization.
- 2) Ensure the implementation of sufficient and appropriate risk management plans.
- 3) Promote, support, and implement risk management policies and ensure that risk management processes are practiced throughout the organization.

2.4 Risk Management Team/Risk Management Department

- 1) Establish clear business directions, identify, analyze, and review significant risk factors, and define strategies for managing these risks.
- 2) Set risk management standards to serve as guidelines for different departments according to their responsibilities.
- 3) Ensure that these measures are communicated effectively and that employees comply with them.
- 4) Ensure that potential damages are systematically assessed and continuously monitored to ensure risk coverage at all stages of business operations.
- 5) Support and develop ongoing risk management across the organization in line with international standards.
- 6) Implement the enterprise risk management policy and framework.
- 7) Define the organization's risk appetite and the tolerance for deviations from acceptable risk levels.
- 8) Monitor the development of the risk management framework.
- 9) Develop a risk management plan.

2.5 Departments or Individuals Responsible for Risk Management (Department Managers / Divisional Heads)

- 1) Ensure that daily operations evaluate, manage, and report risks adequately.
- 2) Promote and support the awareness of risk management among staff in their respective departments/units.

2.6 Supervisors and Employees

- 1) Identify, assess, control, and monitor risks, and report operational risks to their department managers.
- 2) Participate in the development of the risk management plan and implement it.

2.7 Internal Auditors

- 1) Ensure that the company applies the risk management system appropriately and consistently across the organization.
- 2) Ensure that the organization has sufficient and appropriate internal controls to manage risks, and that these controls are implemented effectively.
- 3) Review the operations of the risk management department.
- 4) Communicate with the risk management department to understand the risks and conduct risk-based auditing.

2.8 Other Relevant Individuals

- Cooperate and comply with the company's risk management policies, guidelines, and procedures.

In order for the company's risk management practices to be carried out systematically, orderly, and consistently, it is required that all individuals with responsibilities and duties related to risk management, as stated in this policy, comply with the regulations on Enterprise Risk Management.