

	Risk Management Policy	
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Introduction

Business operations inherently involve risks, which may arise from both internal and external factors that can be difficult to control. These risks can range from minor impacts to severe consequences that may jeopardize the company's ability to continue its operations.

To effectively manage and mitigate potential risks, the Board of Directors and executives of JMT Network Services Public Company Limited recognize the importance of risk management. Accordingly, they have established policies and procedures to ensure clarity and efficiency in risk management, keeping risks within an acceptable level.

Additionally, risk management is integrated into the company's corporate governance framework and is promoted as part of the organizational culture, ensuring that employees at all levels understand and apply risk management principles in their work.

Objectives

1. To establish a risk management policy for the company and its subsidiaries, ensuring a consistent approach.
2. To serve as a written framework for communicating the risk management policy to employees of the company and its subsidiaries, fostering a shared understanding.

Scope

This policy applies to the company and its subsidiaries, covering the principles, roles, responsibilities, and processes involved in risk management.

Principles and Rationale

JMT Network Services Public Company Limited is committed to ensuring good corporate governance by adopting the Enterprise Risk Management (ERM) principles based on the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) risk management framework as an internationally recognized standard. This approach will guide the risk management practices of the company and its subsidiaries.

The Board of Directors, executives, and employees at all levels are required to strictly adhere to the risk management policy to ensure that risk management is effectively and efficiently achieved.

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The company recognizes the importance of Enterprise Risk Management (ERM), which enables the company to achieve its business objectives, strategies, and goals while maintaining good corporate governance and ensuring steady, sustainable growth. Therefore, the company has established a risk management policy to serve as the guiding framework for all departments of the company and its subsidiaries in their operations, as follows:

1. Roles, Duties, and Responsibilities in Risk Management

Risk management is the responsibility of all personnel at every level within the company and its subsidiaries, including consultants, representatives, or those assigned to act on behalf of the company and its subsidiaries. Their roles, duties, and responsibilities are as follows:

1.1. Board of Directors

1. Understand the risks that may have a significant impact on the company.
2. Support, promote, and oversee risk management practices, as well as approve the risk management policy.
3. Ensure that the company and its subsidiaries have adequate and appropriate risk management measures in place to address risks that may have significant impacts.

1.2. Audit Committee

1. Oversee and monitor risk management independently.
2. Review the internal control system to ensure that the company and its subsidiaries have adequate and appropriate enterprise-level risk management practices.
3. Communicate with the executive board to understand significant risks related to internal control and internal auditing.
4. Report to the Board of Directors on risk and risk management at least twice a year.

1.3. Executive Committee

1. Review and approve the risk management policy, then present it to the Audit Committee for review and approval before submitting it to the Board of Directors for final approval.
2. Approve the risk management framework.
3. Approve the risk management plan.

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4. Monitor the development of the risk management framework.
5. Track the process of identifying and assessing risks.
6. Coordinate and communicate with the Audit Committee regarding significant risks.
7. Report to the Audit Committee on risk and risk management at least twice a year.

1.4. Chief Executive Officer (CEO)

1. Develop and/or review the risk management policy and regulations to ensure they align with changing circumstances, then propose them to the Executive Committee for review and approval.
2. Monitor the significant risks of the company.
3. Ensure that the company has an adequate and appropriate risk management plan, support, promote, and implement the risk management policy, and ensure that risk management processes are applied throughout the company.

1.5. Risk Management Officer of the Department

1. Establish the framework, work plan, and processes for risk management in the department, and present them to the Executive Committee for approval.
2. Support and monitor the risk management efforts within the department under their responsibility.
3. Promote and encourage employees to recognize the importance of risk management, making it a part of the company's culture.

1.6. Supervisors and Employees

1. Identify, measure, control, monitor, and report risks related to their work to the department's risk management officer.
2. Contribute to the development of the risk management plan and implement the plan.

1.7. Internal Auditors

1. Review the internal control system and ensure that the company appropriately implements the risk management system throughout the organization.
2. Review the internal control system and ensure that the company has sufficient internal controls that are appropriate for risk management, and that these controls are effectively applied.
3. Review the implementation of risk management operations.

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4. Communicate and ensure understanding with management and the auditees about risks, to plan audits based on risks (Risk-Based Auditing).

2. Risk Management Process

The company has defined the risk management process, consisting of 8 steps, as follows:

2.1. Strategy and Objective Setting

Define the strategy and objectives for the operations of each department. Additionally, employees should clearly define the business strategies, objectives, or work-related goals, aligning them with the policies, targets, strategies, and acceptable risks.

2.2. Identifies Risks

Department heads and employees should understand the risks and risk factors and identify potential risks arising from both internal and external factors. These risks may result in either positive or negative events that impact the achievement of objectives.

2.3. Assesses Severity of Risk

Department heads and employees should assess the risk based on the likelihood of an event occurring and the severity of its impact on the organization. This includes evaluating both the probability (Likelihood) and the consequences (Impact) of the potential events.

2.4. Prioritizes Risks

Department heads and employees should prioritize and address the urgency of managing risks. Activities that have high risks and are critical to achieving strategies and objectives should be managed first, while those with high risks but less significance should follow in subsequent order.

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2.5. Implements Risk Responses

Department heads and employees should consider effective and efficient methods for managing risks, taking into account acceptable risk levels, associated costs, and the benefits to be gained. The risk response may involve choosing one or more methods combined to reduce the likelihood or frequency of events and the severity of their impacts.

2.6. Develops Portfolio View

Department heads, along with employees, should develop risk management by integrating risk factors and the interrelationships between different departments. This integration serves as a data foundation for collective risk management efforts.

2.7. Review and Revision

Department heads, along with employees, should ensure the continuous monitoring of risks and review the outcomes of risk management. They should also make necessary revisions and improvements to the risk management process to ensure that risk management practices are appropriately applied at all levels of the company. Risks that significantly impact the achievement of the company's objectives should be reported to the responsible parties.

2.8. Monitoring

Department heads, along with employees, should ensure continuous tracking and reviewing of the risk management process. They should also communicate risk-related information and report on risk management to the executive committee regularly.

This Risk Management Policy is the intellectual property of JMT Network Services Public Company Limited, aimed at continuously developing a governance system that aligns with best practices in corporate governance, as well as complying with regulations and requirements set by the authorities and relevant regulatory bodies.

To ensure that the Risk Management Policy remains up-to-date and appropriate in response to evolving circumstances and changes, the company has established a requirement to review the policy at least once a year.

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This shall be effective from December 8, 2023 onwards.



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Approver of the Risk Management Policy

Mr. Adisak Sukumvitaya

Chairman of the Board

