Risk, Crisis and Resilience Management

In this ever-changing climate, especially with the COVID-19 pandemic, there can be lasting damages that affect all types of businesses, which does not include other global crises if they were to happen in the future. Therefore, the Company places great emphasis on risk management and strengthening the ability to cope with low to critical risks to prevent damage to business operations. Risk management and building capacity to handle risks can also build confidence for all stakeholders, increase competitiveness, and create value for the Company.

The Company is committed to implementing a risk management system in the operations of the company. In order to prevent and cope with future risks and crises, the Company has established a Risk Policy Committee to help supervise the effectiveness of the risk management processes in accordance with the framework of the COSO ERM 2017 international standard. The Company has operating guidelines that emphasize the integration of risk management into the Company's operations, such as decision making, strategic planning, work plan, formulating guidelines for prevention and mitigation of risks, and monitoring and evaluation of risk management.
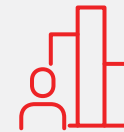
Risk Management Framework

Governance & Culture
Building an organizational culture that emphasizes awareness of risks that may affect business operations.
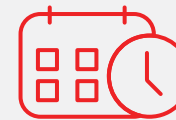
Strategy & Setting Objective
Planning and developing strategies based on risk management principles / Defining business objectives in accordance with acceptable risk levels.

Performance
Identifying and assessing risks by prioritizing them according to the level of impact and the likelihood of risk, as well as determining how to respond to risks.

Review & Revision
Revision to determine effectiveness and for continual improvement.

Information, Communication & Reporting
Developing an information system to increase the efficiency of risk management through risk information support, performance data and preparing a risk management report.