

The Risk Management Committee Report

The Company's Risk Management Committee comprises of 2 Independent Directors and 1 Executive Director. The Chairman of the Risk Management Committee is Assoc. Prof. Dr. Paritud Bhandhubanyong, the Independent Director, and the committee members are Assoc. Prof. Dr. Aekkachai Nittayagasetwat, the Independent Director and Mr. Chatchaphol Prasopchoke, the Executive Director.

In 2022, the Risk Management Committee arranged 4 meetings which have been attended by all committee members to constitute a quorum or representing 100% attendance to conduct material operations which could be summarized as follows:

1. Considered and approved the Key Risk Indicator (KRI) pursuant to the 2022 Corporate KPIs to be used as the tool for monitoring the performance towards the targets or the Corporate KPIs.
2. Considered UAC strategic risks, risks from investment in new projects, risk assessment in each aspect, such as financial risk, operational risk, compliance risks, reporting risk, risk at business unit and department for 2022 including risk mitigation management plan.
3. Considered the summary report on implementation of COSO ERM 2017 framework to integrate and apply with the enterprise risk management as a whole.
4. Considered the summary report on performance of risk management pursuant to the 2022 annual plan.
5. Considered the summary report on performance of business continuity plan (BCP) management pursuant to the 2022 annual plan.

The Risk Management Committee was of the opinion that during the past year the Company has adjusted and developed the enterprise risk management system continually. For this year, the system has been adjusted and modernized by applying the Power BI Program to help monitoring the Key Risk Indicator (KRI) to strengthen efficiency on monitoring, analysis and observation on likelihood of risks which may occur and impact the organizational targets. In addition, the Company also encouraged on cultivation of enterprise risk management culture. Annual risk management plan and business continuity management (BPM) plan had been prepared and concretely observed. The meetings have been arranged to monitor and review the risk management to ensure compliance with the plan and the emerging risks from the changes of external environment factors and other crises which may occur and may affect the Company's targets and performance have been monitored and managed.

The Company has adequately managed material risks and could control risk management in acceptable level. The Company also determined to improve the risk management system pursuant to the policy under the corporate governance principles.



(Assoc. Prof. Dr. Paritud Bhandhubanyong)
Chairman of the Risk Management Committee