

Thai Air Asia

Charter of Risk Management Committee

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Scope of Duties and Responsibilities of Risk Management Committee

1. Define risk management policies to cover all risks from business operations. Along with driving and inculcating a risk culture throughout the organisation by raising awareness of the importance of risk management to all staff.
2. Oversee, develop, and monitor framework and procedures of risk management across the Company (including the identification, analysis, assessment, management, following up and reporting of risks) to all departments and business continuity management (covering risk assessment, business impact analysis, recovery strategy, business continuity plan, and crisis management) to ensure effective continuation of business operations in the event of a disruptive incident.
3. Review and recommend changes as needed to both the Risk Management and Business Continuity Management strategies, frameworks, policies and procedures prior to submission and presentation to the Audit Committee for final discussion and to the Board for approval.
4. Consider changes to the risk profiles arising from any changes to the approved strategic business plans of the Company and report to the Audit Committee on any relevant matters deemed to be of importance.
5. Oversee the reporting and monitoring of risks to ensure mitigation and action plans are addressed.
6. Review quarterly Enterprise Risk Management and Business Continuity Management (BCM) reports (relating to the Company's enterprise risk profiles, progress of risk management activities, and the assessment of the Company's key risks and the status of the BCM programme and incident reports).
7. Provide a risk management working group as necessary by supporting manpower budget and other necessary resources, including the availability of various systems, to be ensured which are adequate and consistent with the scope of responsibility for risk management in all matters.
8. Ensure that adequate risk management training/awareness sessions are in place to support the Company's employees in their understanding of risk management and fulfilment of risk management practices.
9. Ensure that adequate Business Continuity Management training/ awareness sessions are in place to support all employees in their understanding of the BCM program and familiarity with their respective roles and responsibilities in the event of a disruptive incident.
10. Ensure that the Business Management Continuity program and Crisis Management/ response plans are tested and audited periodically to manage crises effectively and efficiently.
11. Ensures consistent implementation of the Policy, assesses corruption-related risks, provides regular updates to the Audit Committee, and recommends policy updates to address changes in the business environment or regulatory requirements.