

Risk Management Committee Report

The Board of Directors of I.C.C. International PLC understand the importance of corporate risk management, and therefore have incorporated a Risk Management Committee, with Mr. Amorn Asvanunt as a Chairman, Mr. Thamarat Chokwatana, Miss Munchusa Terapongpipat, Mr. Viritpol Chaithavornsathien, Mr. Yothin Suvannakate, Miss Yauwaluk Namakorn and Mrs. Duangrudee Milintanggul as member.

In 2022, the Risk Management Committee has focused attention on enhancing the efficiency and effectiveness of risk management at operational level, by implementing measures in terms of Operational Risk, IT Risk, Fraud Risk, Corruption Risk, Personal Data breach according to Personal Data Protection Act (PDPA) AD2019 Risk and Cybersecurity Risk, etc., formulating methods, establishing monitoring procedures and supporting tools to achieve target objectives, enabling our personnel to perform their duties and to effectively mitigate the risks. In addition, The Company also appointed a Data Protection Officer (DPO) and hired consultant team to assess the Company's cybersecurity state to make sure that the Company had work processes and systems that were consistent with the cybersecurity framework according to the appropriate Information Technology's system management standards.

The Risk Management Committee held 12 meetings in 2022 to discuss the following matters (The number of each director's attendance is not stated in this report, details in Chart meetings on page 108-109 of Annual Registration Statement / Annual Report 2022).

1. To consider the Charter of Risk Management Committee to ensure its compliance, appropriateness and support for efficient and effective risk management.

2. To provide opinion and scope of the corporate risks which are Operational Risk, IT Risk, Fraud Risk, Corruption Risk (the Company submitted the application to renew the Private Sector Collective Action Coalition Against Corruption (CAC) membership certificate for the second time on 27 September 2022. The renewal was approved on 31 December 2022.), Personal Data breach Risk, risk from external factors: such as, currency fluctuation, financial risks, as well as risk of impact from competitors, changing market trend to a more vigorous online market, and risk from the COVID-19 pandemic, etc.

3. To monitor and support the Management in analysis of external and internal factors that may have impact on corporate operations, respectively adjusting procedures to be consistent to such changes, and reducing risks accordingly.

4. To report operation result to the Audit Committee and the Board of Directors on a regular basis.

The Risk Management Committee is assured that the Company has efficient risk management in conformance to our internal control system and good corporate governance.



(Mr. Amorn Asvanunt)

Chairman of Risk Management Committee