

Enterprise Risk Management Policy

Easy Buy Public Company Limited

1. Purpose and Scope of the Policy

This Policy is intended to provide a general framework for managing the risks of EASY BUY Public Company Limited (herein referred to as "the Company") on the basis of good Corporate Governance principles, so as to achieve embedding of risk management and internal control into all integral activities and as an integral part of the business of the Company.

The Policy is applicable to all activities of the Company, and the Board of Directors (herein referred to as "the Board"), Management and employees.

2. Definition of Enterprise Risk Management

Enterprise risk management is a process, applied by the Board, Management and employees in a strategic setting and across the Company, which designed to identify potential risk events that may affect the Company; and provides a framework to manage risk within its risk appetite, so as to provide reasonable assurance regarding the achievement of the Company's business objectives.

A risk is defined as the effect of uncertainty that hinders the sustainable achievement of business objectives, including failure to maximize opportunities.

3. Principles

The key components of the Company's enterprise risk management program include:

- Principles of Risk Management
- Risk Appetite
- Risk management process
- Roles & Responsibilities

3.1 Principles of Risk Management

The Company will continuously endeavour to develop and improve its enterprise risk management systems based on the following best practice;

3.1.1. Risk Management creates and protects value.

Good risk management contributes to the achievement of the Company's objectives and improves performance through the continuous review of its processes and systems. Also give more value to the company integral process.

3.1.2. Risk Management is an integral part of all organisational processes.

Risk management is not a stand-alone activity performed in isolation. Rather, it is an integral part of the Company's governance, planning and reporting processes at both the operational and strategic level.

3.1.3. Risk Management is part of decision making.

Risk management assists decision-makers to make informed choices, prioritise activities and identify the most effective and efficient course of action.

3.1.4. Risk Management explicitly address uncertainty

The Company can implement controls and treatments to maximise the chance of gain while minimising the chance of loss through identification of potential risks.

3.1.5. Risk Management is systematic, structured and timely

The process of risk management should align across the Company to ensure efficiency and consistent, comparable and reliable results.

3.1.6. Risk Management is based on the best available information

It is important to understand and consider all available information relevant to an activity and to be aware that there may be limitations on that information. It is then important to understand how all this information informs the risk management process.

3.1.7. Risk Management is tailored.

Risk management aligns with the internal and external environment within which we operate, and in the context of the Company's risk profile.

3.1.8. Risk Management takes human and cultural factors into account.

Risk management recognises that the capabilities, perceptions and aims of people in and out of the Company can contribute to the achievement of business objectives.

3.1.9. Risk Management is transparent and inclusive.

Risk management requires appropriate and timely involvement of stakeholders in and out of the Company in decision making processes enables diverse views to be taken into account.

3.1.10. Risk Management is dynamic, iterative and responsive to change.

Risk management responds flexibly to both internal and external events, changes in the environmental context and knowledge, results of monitoring and reviewing activities, new risks that emerge and others that change or disappear.

3.1.11. Risk Management facilitates continual improvement of the organisation.

Risk management facilitates continuous improvement of the Company's operations by developing and implementing strategies to improve risk management maturity.

3.2 Risk Appetite

The Board formally establishes and communicates the Company's risk appetite, which is acceptable level of risk based on the trade-off between the assumed risk and the expected value of the opportunity, for guiding Management and the employees in their actions and ability to accept and manage risks.

The Company has risk appetite for risks relating to:

- Administration of finances - The Company has no appetite for unreliability of financial reports including not complying with the accounting standards.
- Legislative compliance – The Company has no appetite for violation of laws or regulations and violation of the Code of Conduct or lack of Good Governance in the Company.
- Reputation - The Company has no appetite for damage of Company's image and reputation, reducing service quality and decreasing reliability of stakeholders.

3.3 Risk management process

All risks to the achievement of the corporate strategy, including risks to supporting operating plans, key business decisions and key day-to-day operating activities, will be:

- set objectively to support and align with the Company's mission and objectives, and consistent with its risk appetite
- identified in a timely manner
- assessed with regard to the possible likelihood of events occurring and the impact if they were to occur
- responded to in a manner that is consistent with the company's risk appetite and tolerances and that has regard to the associated costs and benefits of the response

- mitigated through the application of control activities that are designed to provide reasonable assurance that the company is protected against unacceptable loss
- Monitored so as to ensure that the company's risks continue to be appropriately managed.

4. Roles and Responsibilities

4.1 Oversight by the Board

The Board will undertake oversight of the Enterprise Risk Management Program, including:

- responsibility for approving the Policy;
- seeking regular assurance from Management, Internal Audit Department and/or the External Auditors that enables the Board to ensure the system of internal control is operating effectively; and
- Delegating responsibility to the CEO for the management of the program.

4.2 Roles and Responsibilities of the Risk Management Committee

The roles and responsibilities of the Risk Management Committee include:

- planning and overseeing the Enterprise Risk Management under the leadership of the CEO;
- establishing sound Enterprise Risk Management System and its practice
- ensuring the accurate, timely and consistent information of Enterprise Risk Management to the Board and/or the Audit Committee; and
- Establishing a risk- aware culture across the Company.

Amendment and Abolishment of this Policy

Any significant amendment or abolishment of this Policy shall be proposed by Corporate Planning and Coordination Department to the Board of Directors for approval

Periodic Review of this policy

This Policy shall be subjected to review annually from the date of enforcement, in principle. However, such review may be conducted in any appropriate time in case there is any significant amendment or abolishment.

This Policy was reviewed without any significant amendment, and completely acknowledge by the Board of Directors on 25 September 2020

Date of Enforcement

This Policy shall come into force on 20 November 2017