

(Translation)



Enterprise-Wide Risk Management Policy

Enterprise-Wide Risk Management Policy

Currently, company operations encounter uncertainty from both internal and external causes, resulting in risk and opportunity events for the organization, with the risks having a negative impact and the opportunity creating value. Therefore, risk management is a critical tool for preventing, maintaining, and empowering organizations to meet their objectives and goals. Furthermore, risk management is an important component of Good Corporate Governance and leads to Sustainability Development by focusing on every operation process to be transparent, efficient, positive for the organization's image, and add value both in the short and long term under the management of the Board, management, and all employees.

SENA Development Public Company Limited and its subsidiaries ("the company") is committed to continually develop and improve its risk management system throughout the organization by operating in accordance with the following basic principles.

- 1) Risk management is an inherent aspect of corporate governance, planning, and reporting procedures at both the operational and strategic levels, and is not separate from the basic activities or processes of the business.
- 2) Risk management helps create and protect organizational value by encouraging the organization to achieve its objectives and improve its operations through continuous process reviews.
- 3) Risk management as part of the decision-making process enables decision-makers to make clear choices, prioritize actions, and demonstrate the effectiveness and efficiency of the course of action.
- 4) Risk management is used to manage uncertainty whereby organizations can establish a control system to manage various uncertainties in order to increase the likelihood of a return or reduce the likelihood of loss through the risk management process.
- 5) Systematic risk management has a clear pattern consistent across the organization. Activities are continually reviewed and monitored for emerging or evolving risks with a flexible and timely response to internal and external changes.
- 6) Risk management process is transparent and requires participation from internal and external stakeholders. Decision-making process requires multiple perspectives that lead to proper consideration of risks.

The company's operations are at risk of hindering the goals that have been set. If the risk arises at a certain level but remains at the level that the company is able to operate until the target is achieved, the level of risk that arises is known as "Acceptable Risk Level (Risk Appetite)". Risk Appetite is determined by the Sub Risk Management Committee and is approved by the Risk Management Committee which is authorized by the Board of Directors to manage risk management. The Company has established the Risk Appetite under the Risk Assessment Criteria. The Company's Risk Appetite (Within Risk Appetite) is the risk that has been assessed at a low level (Low). It is considered an acceptable level of risk but still needs to be controlled to prevent the risk level from moving to a higher level. The risk level that is higher than the acceptable risk level of the company (Exceeding Risk Appetite) is the risk that has been assessed at the level from Medium to very high (Extreme).

This Policy has been considered and approved by the Board of Directors at the meeting No. 1/2025 on 28 February 2025 onwards.

.....

Mr. Vichien Ratanabirabongse

Chairman of the Board of Directors

SENA Development Public Company Limited