INTOUCH

Risk Management Framework

Intouch Holdings Plc.

May 11, 2022

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Risk Management Framework

Risk Management

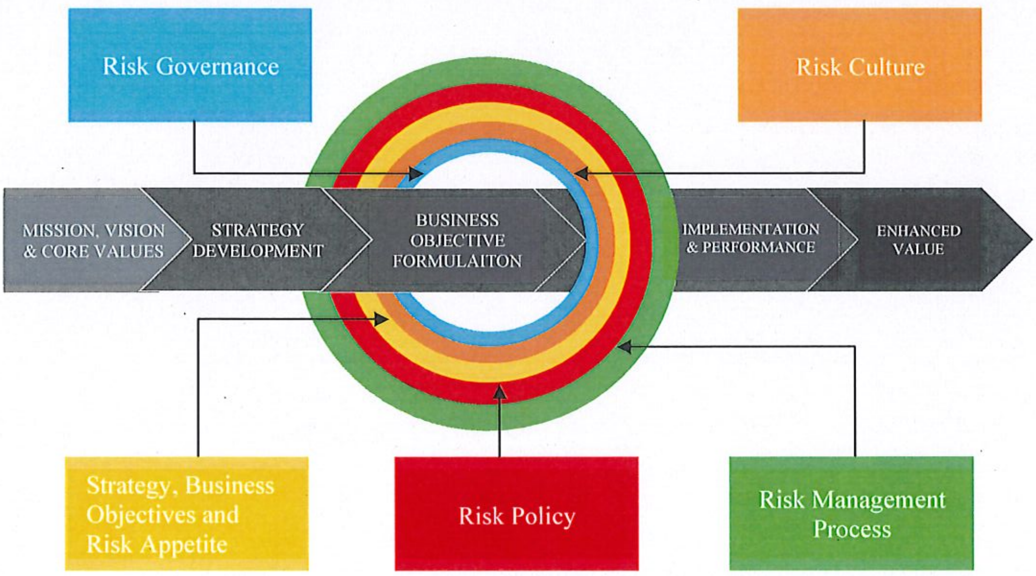
Risk management is an important part of good corporate governance, which provides a basis for the Company to achieve its sustainability objectives, build confidence among stakeholders and the investment community, enable better executive decision-making, and exploit opportunities to create more value. As well as preparing the Company to deal with new risks that are always emerging and any crises that may occur, the implementation of risk management throughout the organization makes it possible to visualize risks that are linked to different departments. This will lead to mutual risk management cooperation, help to reduce performance volatility, and increase the efficiency of the Company's resource utilization.

The Company is committed to having an Enterprise Risk Management system that meets international standards, by applying the principles and methods defined under the COSO ERM Framework and ISO 31000 guidelines to its risk management framework. This will enable the management and staff to manage risks in a way that is consistent across the Company.

The framework for risk management consists of the following components:

1. Risk Governance
2. Risk Culture
3. Strategy, Business Objectives and Risk Appetite
4. Risk Policy
5. Risk Management Process

Risk Management Framework



1. Risk Governance

The Company has determined that risk governance is a part of its management at every level. In order to ensure that the structures of supervision and responsibility are appropriate, as well as encourage effective risk management, the duties and responsibilities of each level in the governance structure have been defined below.

- The Board of Directors has the highest responsibility for overseeing the Company's risk management in accordance with the defined framework, policy and risk appetite statement, and plays an important role in promoting continuous risk management across the organization in order to create a sustainable risk culture.

- The Audit and Risk Committee has been assigned by the Board of Directors to support it in overseeing risk management, with the following responsibilities:
  1. Review and approve the Company's risk management framework, including the policies and procedures for identifying, prioritizing, treating, monitoring and reporting on key business risks.
  2. Review and approve the Company's risk appetite statement every year in order to ensure that it is always aligned with the Company's strategies and business objectives.
  3. Review reports prepared by the management on key business risks and their treatment in order to ensure that these are managed within the defined risk appetite levels.

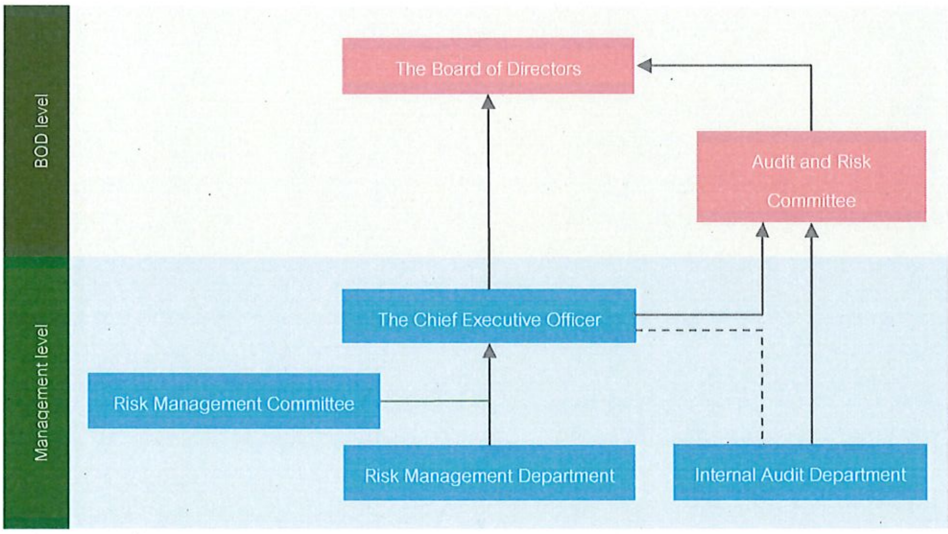
- The Chief Executive Officer, the highest executive, is responsible for pushing every department to manage its risks and report them regularly through the Risk Management Committee, which comprises a senior executive from each department with the Chief Executive Officer acting as the chairman. The Chief Executive Officer is also responsible for presenting regular reports on the significant risks that the Company faces to the Audit and Risk Committee for consideration.

- The Risk Management Committee is responsible for:
  1. Determining and reviewing the risk management framework and policy, risk appetite statement, risk criteria and risk management process to ensure that these are aligned with international standards, as well as the Company's strategic direction, business objectives, daily operations and changing circumstances, and proposing any revisions to the Audit and Risk Committee for approval.
  2. Reviewing risks and considering mitigation measures so that the risk owners can take the appropriate actions to improve their management of these risks.
  3. Following up on the risk mitigation measures recommended by the Risk Management Committee in order to ensure that these are implemented in accordance with the risk management policy and have the desired effectiveness within the defined risk appetite levels.

- Every member of the management is responsible for assuming ownership of the risks in his or her business area, assessing and managing these, following up on risk mitigation measures, and making regular reports to the Risk Management Committee.

- The Risk Management department is responsible for:
  1. Developing the risk management framework and policy, risk appetite statement, risk criteria and risk management process to ensure that these are aligned with international standards, as well as the Company's strategic direction, business objectives, daily operations and changing circumstances, and proposing any revisions to the Risk Management Committee for review.
  2. Developing standardized tools that support risk management activities, such as a risk register and risk map, and providing information on the related theory.
  3. Supporting the Risk Management Committee in all related areas, and coordinating with the risk management teams at AIS and THAICOM to ensure that the risk management at these companies is ongoing and effective. This includes facilitating the Risk Management Committee meetings every quarter.
  4. Sharing the risk factors with the Internal Audit department, which will then examine the important business processes and follow up on corrective actions.
  5. Preparing an annual report on risk management to be included in the Company's annual report.

Risk Governance Structure



2. Risk Culture

The Company realizes that a risk management culture is an important component of its risk management framework. Therefore, the Company is committed to creating and promoting a strong culture of continuous risk management. The objective is to ensure that all of the employees are aware of the risks in their daily operations and take responsibility for managing these appropriately. This will encourage the growth of ideas about risk management and improve the Company's performance and sustainability. The following guidelines have been drawn up for creating and promoting a risk management culture.

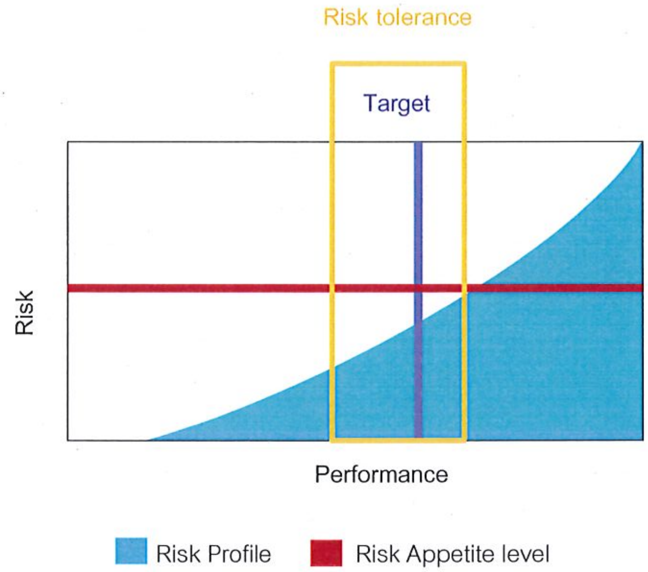
- Determine how the importance of risk management is to be consistently communicated so that every person in the Company will clearly understand his or her responsibility, from the Board of Directors ("Tone at the Top") down to the lowest level.
- Determine how each department head should act as a role model and show his or her subordinates how they can participate in the Company's risk management when departmental objectives are set, various decisions are made, and activities are planned.
- Determine how risk management content should be integrated into both induction and regular training, as well as other activities for the management and staff, in order to continually raise the level of knowledge and understanding of this area.
- Encourage every department to share its knowledge and experience of risk management in order to expand its horizons and improve coordination between the different functions in the Company.
- Build risk awareness among all employees though digital learning media, which should be developed with clear images to create more interest, and organize annual online testing of the employees' knowledge of the Company's risk management.

Risk Culture

3. Strategy, Business Objectives and Risk Appetite

Strategic planning involves setting out all the Company's strategies and objectives in the overall business plan in order to fulfill its mission and vision, as well as live up to its core values. A good strategic plan must contain clearly defined objectives that are communicated to the relevant business unit to achieve. Risk management is not part of how the Company creates its strategy, but is integrated into its strategic and business objectives through the provision of risk information in order to choose a strategy that is aligned with the Company's risk appetite. Risk appetite is defined as the type and number of overall risks that the Company will accept to create value, as there are various levels of risk involved in different strategies. Therefore, the risk appetite is important in helping the Company decide which strategy to choose and, after making a decision, determining the level of risk tolerance. This is the range of performance that the Company can accept in its business targets within the defined risk appetite levels.

The Company will review its risk appetite levels every year or when significant changes in the internal or external environments lead to changes in business strategies and objectives. This will ensure that the risk appetite levels remain consistent with the Company's strategic plan and objectives.



4. Risk Management Policy

The formulation of a risk management policy provides the direction and support for risk management to be consistent with the Company's strategy and objectives, by providing guidelines for all the executives and employees that can be applied in the same direction. The Company has drawn up the risk management policy below.

Intouch Holdings Plc.
Risk Management Policy

The Company realizes that risk management is a part of good corporate governance, which is an important basis for achieving sustainable objectives. The Company is committed to ensuring that its risk management process is continuous, consistent and applied in the same direction across the organization as described below.

1. The Company operates under acceptable risk appetite levels to achieve its objectives and respond to the expectations of investors and other stakeholders, by requiring that risk management be a part of the annual business plan, day-to-day management and decision-making, as well as various project management processes.

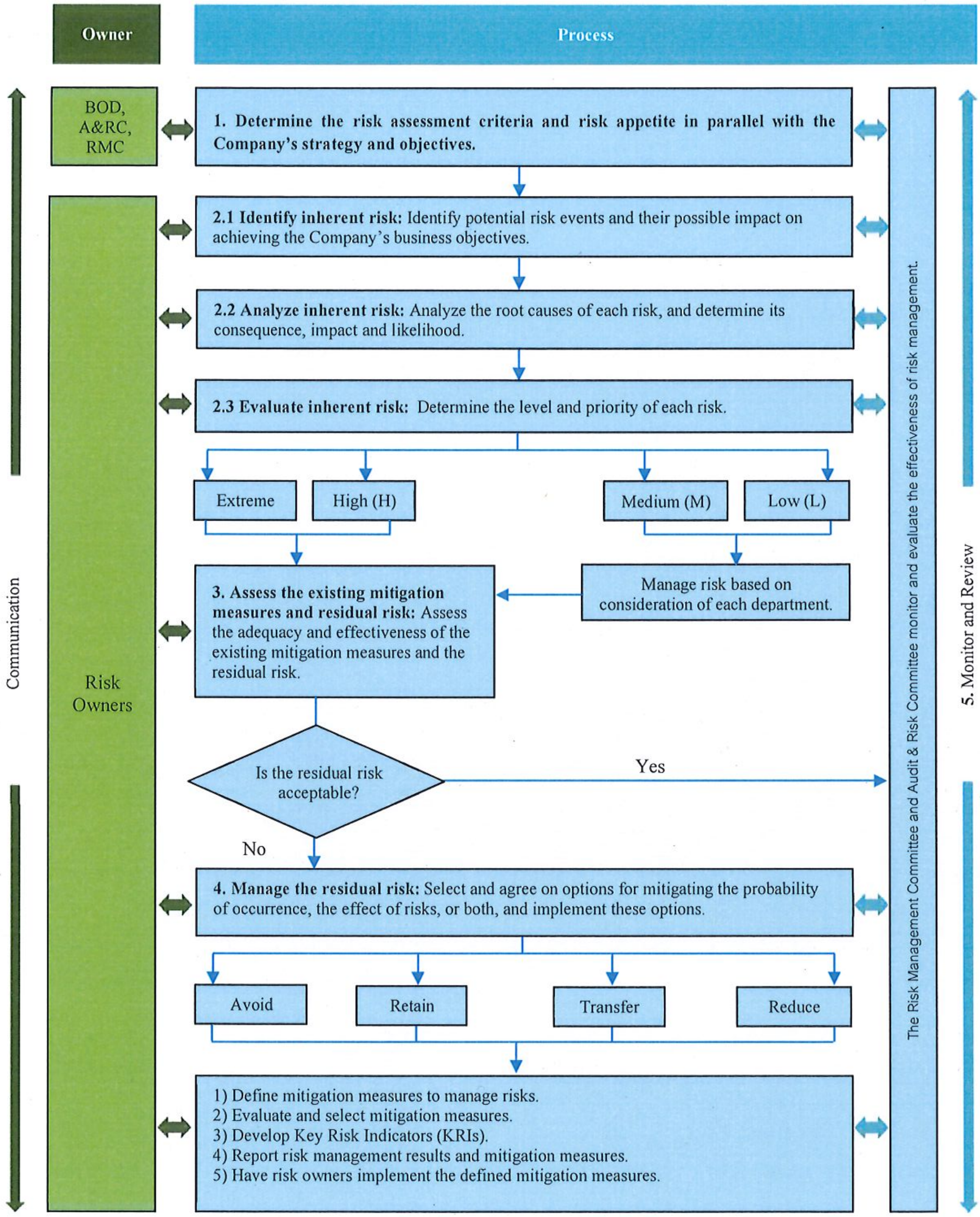
2. All the Company's management and employees are risk owners who are responsible for the risk management process in their respective departments. The risks that might affect the Company's strategy and achievement of its objectives must be managed as follows:
    - Identified in a timely manner.
    - Assessed with regard to the likelihood of events occurring and the potential impact, as well as prioritized in a way that is consistent with the Company's risk criteria
    - Treated in a manner that is consistent with the Company's risk criteria with regard to the costs and benefits of the treatment.
    - Monitored to ensure that they are appropriately managed.
3. All risks to the Company's business plans and strategies which have a "High" or "Extremely high" level must be reported to the Management Committee, the Audit and Risk Committee and the Board of Directors.

5. Risk Management Process

Risk management is integrated into the annual business plan. The risk management process must be applied to the Company's strategic plan and set objectives in order to ensure that any risk events that may occur and affect the achievement of these are managed accordingly. The Company's risk management process involves the following five steps:

1. Determine the risk assessment criteria and risk appetite in parallel with the Company's strategy and objectives.
2. Assess each risk in three sub-steps:
   2.1 Identify inherent risk.
   2.2 Analyze inherent risk.
   2.3 Evaluate inherent risk.
3. Assess the existing mitigation measures and the residual risk.
4. Manage the residual risk.
5. Monitor and review.

Risk Management Process



The Risk Management Committee must review the risk management framework every year, and propose any amendments to the Audit and Risk Committee for approval.

This framework became effective on May 11, 2022.

(Mr. Kan Trakulhoon)
Chairman of the Board of Directors
Intouch Holdings Plc.