

Risk Management

Thonburi Healthcare Group Public Company Limited is aware of the importance of risk management. The Company gives importance to risk management and has the Risk Management Committee (RMC) who is responsible for setting and reviewing policy, objectives, and framework for risk management. Also, the committee monitors the implementation of risk management framework by the Company and provides comments and recommendations on management of organizational risks and project investment risks. The Risk Management Committee, on behalf of the Company, has appointed a risk management sub-committee to efficiently manage risks of each core business and ensure accomplishment of organizational objectives. The risk management policy is created and announced to personnel of all levels so that they will understand and comply with risk management procedures. The policy is an important tool that would help every unit of the organization achieves goals/objectives and successful operations. This will lead to value-added activities and sustainable organizational growth. The policy can also be implemented with large-scale to small-scale projects. The sooner the Company realizes its mistake, the better it would be to find a preventive action as a corrective action would be costly and result in unnecessary losses of resources.

Risk Management Policy

The company realizes that good corporate management is significant to drive growth and stability as well as establish strong financial status and ability to create appropriate returns for shareholders. The company therefore implements the risk management system which complies with international standard issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). This has enabled related persons to have good understanding of the risk management principle and to have the ability to appropriately apply the principle. The company's Risk Management Policy is as follows:

1. It is the duty and responsibility of every employee at all levels to be aware of the risks in their respective department. All aspects of risk management are considered carefully.
2. The corporate risk management process shall be designed and developed based on the international practice guideline. This will result efficient management of risks that may affect the company's operations. The company also ensures that risk management practice is aligned across the entire organization. To achieve this, risk management system has been integrated in the decision-making process, strategic planning and its modern operation practice. In the end, this model is expected to bring about operational excellence and more confidence among related parties.
3. The company has clearly designed risk management structure, set the risk rating and acceptable deviation of risk in order to appropriately manage our risks.
4. The company has formulated operational risk mitigation and prevention guidelines to avoid damage and loss that may arise. In addition, risk management is regularly monitored and assessed.

5. Modern information technology has been implemented in the corporate risk management process. Employees at all levels have access to the information related to risk management in accordance with their scope of responsibility. The company also has in place efficient risk management reporting system.
6. The annual corporate security target is communicated throughout the entire organization. Monitoring and implementation of measures and rules are considered everyone's duty so as to prevent risks. Regular monitoring is also implemented.

