

Governance & Oversight

Board of Director (BOD)

BOD reviews and approves business strategy, the risk management framework, risk appetite statement and lines of authority. BOD also delegates the oversight of risk to the Enterprise Risk Management Committee and the Management Committee.



Enterprise Risk Management Committee (ERMC)

ERMC comprises qualified experts with knowledge and experience in diverse areas. The Committee consists of five board directors. The Chairman of the ERMC is an independent director. ERMC is delegated authority by the BOD to oversee and ensure the adequacy of risk management, with an overall view across the first and second lines of defense. This includes approving acceptable risks, the risk management framework, and the Corporate Risk Profile, regularly monitoring effective corporate risk management, and reviewing the occurrence of risk at least every quarter.



OR's Management Committee (MC)

1st Line - Operational Risk Owner: Business Level & Operational Level

The front-line employees are responsible for complying with the law, law enforcement, and supervisory coordination bodies. They establish a robust control environment as part of their day-to-day operations. Each BU is responsible for the ownership and management of risk.

- Responsible for implementing the Risk Management Framework and policies, embedding appropriate internal controls into processes, and preserving business resilience for key activities.
- Responsible for analyzing risks throughout their work process and implementing the risk management plan, as well as monitoring risk management operations related to the organization. All types of risks that may impact business operations are identified and analyzed by considering the corporate, business unit, division, and department levels to ensure the achievement of objectives across the organization.

2nd Line - Risk Management & Compliance Oversight

Consist of the Senior Executive Vice President (SEVP), Corporate Strategy and Sustainability, serves as the secretary of the Enterprise Risk Management Committee, responsible for setting risk management and internal control policies. Meanwhile, the Corporate Legal Department which is responsible for setting control standards and oversees compliance. The 2nd Line is responsible for setting policies, rules, and standards for legal compliance, as well as supervising, and consulting on risk management.

Organization level

- The risk management and internal control team under the Strategy and Portfolio Management Department is responsible for exercising governance over risk by providing relevant frameworks, policies, tools, and systems, and ensuring the quality assurance of internal controls as well as risk measurement. They collect risks throughout the organization, identify impacts and possibilities of risk, assess and prioritize risks, and prepare the Corporate Risk Profile for approval by the Enterprise Risk Management Committee and the Board of Directors. Moreover, they monitor organizational risk management and regularly report to the Enterprise Risk Management Committee and the Board of Directors quarterly.

Audit Committee (AC)

The Audit Committee has reviewed the effectiveness and efficiency of the risk management process and internal controls, including compliance with laws and relevant regulations. The Audit Committee collaborates with the Internal Audit Department through quarterly audit performance reviews, consulting, and providing recommendations and advice on critical business processes for OR and its affiliated companies.



Internal Audit

3rd Line - Independent Audit Unit: Internal Audit Department

Consist of the Vice President, the head of the Internal Audit Department serves as the secretary of the Audit Committee, reporting directly to the Audit Committee. The Internal Audit Office is responsible for reviewing the suitability of the organization's internal control and risk management systems.

- It validates and provides assurances through independent and objective assessments of the overall effectiveness of the risk management and internal control via periodic audit reviews.
- Additionally, it audits internal controls and compliance with laws and relevant regulations of OR and its affiliated companies.



Accountability / Report



Delegation, Direction, Resource, Oversight



Alignment, Communication, Coordination, Collaboration