

Risk is inherent in our business. The identification and management of risk is central to delivering on the Group's strategic objectives whilst supporting its corporate responsibilities.

Our aim is to integrate risk management into all that we do. To demonstrate our commitment to risk management, we will:

- (a) ensure that appropriate principles, policies, strategies, processes and control frameworks for the management of risk have been developed and adhered to by management;
- (b) ensure that a risk profile describing the material risks facing the organisation has been developed by management for Board consideration, that it has addressed material risks of a financial and non-financial nature and that it is regularly reviewed and updated;
- (c) ensure that management has established and implemented a system for identifying, assessing, monitoring and managing material risks throughout the organisation;
- (d) assess the effectiveness of management's implementation of and compliance within that system; and
- (e) ensure that management has embedded an appropriate risk management culture in the organisation and that risk management is an integral part of the Group's decision-making process.