Group Risk Management Policy

Buildcorp recognises the importance of and opportunities in assessing and mitigating against our full range of business risks. We use a Management Authority Framework tool, available to all employees on the company's intranet. This interactive tool ensures that all decisions, whether they are made on or off-site, are authorised by the right people. Buildcorp's risk management practices are generally guided by ISO 31000.

Objectives

This policy and its related risk management framework tool provide the basis for:

- More confident and rigorous decision-making and planning
- Better identifying opportunities and threats
- More effectively allocating and using resources
- Improving incident management and reducing the cost of risk
- Sustaining stakeholder confidence and trust
- All staff understanding their roles, responsibilities and authorities for managing risk
- Ensuring compliance with relevant legislation
- Supporting a risk aware organisational culture

Commitments

To achieve these goals, our policy is to:

- Use the Buildcorp Risk Management Framework to identify, evaluate, address, monitor, quantify and report material risks to Buildcorp management.
- Embed the Framework into all our planning processes, operating systems and internal controls.
- Use risk management processes that are simple, effective, and well understood by the entire organisation.
- Constantly improve these processes while ensuring proper compliance.
- Provide the training, facilities and motivation necessary for our people to implement and maintain effective risk management practices.

Responsibility and Accountability

The Governance and Risk Committee maintain oversight and control over the material aspects of strategic, financial and operational risks of the business.

Business units are responsible for identifying, controlling and mitigating threats within their operations to the Group achieving its goals. Each year, business unit management teams must undertake a comprehensive business planning process to identify objectives and set strategies to achieve their goals within acceptable risk boundaries. These plans are to have a two-year horizon and be regularly reviewed and updated.

This policy, and our Risk Management Framework, will be reviewed at least annually and updated as required to take legislative changes into account.

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Group Managing Director
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