

Risk Management Policy

Verbrec recognises that excellence in governance and risk management practices are integral to the way we do business and are essential to support the achievement of our Vision and Purpose.

Risk is the effect of uncertainty on our business objectives.

Through conducting our business, Verbrec recognises that it must take and accept certain risks in order to deliver shareholder value.

The core objectives of our risk management practices are to understand and manage the uncertainties on our business to mitigate and limit loss and to also enable potential gains from opportunities created through evaluation and management of risk considerations.

Our people are key to identifying risks within our organisation and Verbrec actively encourages all of its people to proactively identify, mitigate and manage risks. This is supported by a robust suite of processes, systems and tools to ensure the effective implementation of risk management into each decision entrusted to our people.

Verbrec is committed to implementing and sustaining the following within our organisation:

1. Corporate governance provided by Board committees such as the Audit & Risk Committee and Board Proposal Approval Committee.
2. An effective Risk Management Framework, aligned to ISO 31000:2018 and consistent with ISO 9000:2015 to identify, analyse, evaluate, treat, monitor and report, consistent with our risk appetite, to support the achievement of our business objectives.
3. Compliance with applicable laws, regulations, and governance standards in areas in which we operate.
4. Providing management with the best available information on which to base its decisions.
5. Establish and implement a standard approach to the management of risk and to the acceptable levels of risk throughout the business.
6. Processes and systems to empower our staff to proactively identify and address risk issues and events.
7. Identification, management, and reporting on key business risks across the organisation.
8. Providing assurance through internal audit activities that internal controls are in place and are operating effectively and efficiently
9. Providing risk management information and training programs.
10. Developing measures to assess the effectiveness of risk management practices, monitoring performance, and taking steps to continuously improve.



Mark Read

Chief Executive Officer

28 April 2023

Date