



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 Mission.

Risk is the effect of uncertainty on our business objectives.

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

To achieve these objectives Verbrec is committed to implementing and embedding the following within our organisation:

1. An effective Risk Management Framework consistent with ISO 9000-1000 for identifying, assessing and managing risks, in line with our risk appetite, in order to support the achievement of our business objectives.
2. Compliance with applicable laws, regulations and governance standards in areas in which we operate.
3. Establish and implement a standard approach to the management of risk and to the acceptable levels of risk throughout the business.
4. Processes and systems to empower our staff to proactively identify and address risk issues and events.
5. Identification, management and reporting on key business risks across the organisation.
6. Providing risk management information and training programs.
7. Developing measures to assess the effectiveness of risk management practices, monitoring performance and taking steps to continuously improve.

The embedding of risk management practices will support our business decisions and will create additional value to our customers and enhanced opportunities and rewards for our staff and shareholders.

A handwritten signature in blue ink, appearing to read 'Linton Burns', with a long horizontal line extending to the right.

Linton Burns
Chief Executive Officer
December 2020