

Risk Management Policy

MDS Marine recognises that risk is present in all business activities.

In order to manage these risks, the company have established a Risk Management framework to ensure that it integrates the process for managing risk into the company's overall policies, governances, strategy and planning, management, and reporting processes.

By effectively managing risk, MDS Marine will increase the likelihood of meeting its business objectives, quality objectives and improve stakeholder value, confidence and trust.

We believe risk management must be integrated into day to day management and operation of our business. It should guide our decision making and form an integral part of our culture. Our risk management strategies are guided by the ISO/IEC 31000 Risk Management Standard –Principles and Guidelines.

Our risk management systems aim to ensure that:

- Our managers have an up to date and accurate understanding of the material risks relevant to their areas of responsibility and the strategies and controls in place to mitigate these risks.
- Policies and procedures are developed to guide our actions relating to specific risk classes within our business.
- Appropriate risk management education and training is provided to our employees.
- Risk management processes and practices are diligently applied by our employees.
- Regular evaluation and improvement of our risk management approaches and systems is undertaken.
- Information regarding the status of a range of risks is regularly reviewed at management meetings.
- This policy statement is reviewed annually.

MDS Marine is committed to the effective management of risk and will allocate the necessary resources to those responsible for managing this process.

This policy is available/communicated to all interested parties as well as being made available to the wider community through publication on our Website and as determined by top management or upon request.

Authorised by:



Position: *MANAGING DIRECTOR*

Date Approved: *30-11-2017*