

Enterprise Risk Management Policy

The Directors, management and staff of Surtees Group Holdings are personally committed to manage risk in accordance with the processes set out in the International Standards ISO 31 010 and the COSO 2004 framework in order to reduce loss and increase the likelihood of achieving its objectives.

The Group will adhere to the following principles to achieve this goal:


- **Commitment focus** – Risk is every employee’s business. All employees are responsible for managing risk in so far as is reasonably practicable within their area of activity.
- **Leadership** – Sound risk management principles and practices will become an integral part of the normal management strategy for all business units and all departments within S.G.H.
- **Implementation** – Risk Management Strategy is a priority and will be accomplished through embedding a risk management ethos in all aspects of S.G.H.’s activities.
- **Accountability** – Accountability for managing risk must be clear and reflected in all individual job descriptions, with relevant key performance indicators.
- **Integration** – The management of risk will be integrated into the existing S.G.H. strategic planning and operational process and is to be fully recognized in the funding and reporting processes.
- **Resource availability** – S.G.H. will ensure that the necessary resources are made available to those accountable and responsible for the management of risk.

*Surtees Group Holdings will adhere to the requirements of **ISO 31 010 and COSO 2004** in all its endeavors at all times.*

This policy will be reviewed and updated as required on at least an annual basis or in the event of a significant change of circumstances.

M.F. SURTEES
Group Managing Director

G.W. THOMPSON
Chief Financial Officer

	Approved By : Engineering Services Manager	Controlled and issued by: Group Compliance Officer	Revision:	A			
			Date:	06/2016			

Directors: M.F. Surtees, G.W Thomson, T.P. Boynton