



## **Blis Technologies Limited**

### **Risk Management Policy**

#### **Objectives**

Blis Technologies Limited (Blis) operates in an environment that contains a number of operational and strategic risks.

It will actively manage risk to ensure it operates a safe workplace and is able to sustain the achievement of its business objectives at the same time accepting an appropriate level of commercial risk consistent with desired profitability.

The objectives of the risk management policy and associated processes are:

To allow Blis to pursue opportunities that involve risk in an informed manner, so as to meet the expectations of stakeholders.

To enable full and due consideration to be given to the balance of risk and reward in pursuing the achievement of Blis' business objectives.

To apply risk management practices to enhance strategic, tactical and operational decision making; and

To ensure that Blis operates in a sustainable manner.

#### **Definition**

Risk: Any threat, lost opportunity or circumstance that could compromise the safety and security of Blis' customers and employees, or affect Blis' financial sustainability or the strength of its brands.

#### **Responsibility and accountability**

The management of risk is a core management responsibility.

All management and staff are accountable to employ risk management processes within their area of control and aid in the achievement of business objectives. A process to ensure risk has been adequately identified, considered and can be managed, should be evident in all key decision-making processes.

The CEO and executive management team shall ensure that risks to the business are identified and evaluated, that effective responses and control activities are developed and that appropriate monitoring and timely re-evaluation is conducted.

The Board are responsible for setting policy, assessing and monitoring strategic risks and ensuring management maintains an effective risk management framework.

#### **Reporting**

Risk documentation will be developed and maintained to monitor and report risks that threaten the achievement of the key objectives, goals, measures and targets.

This will include information on the status of the treatment of risk activities.

Risk documentation should be reviewed by the Audit committee twice annually followed by a recommendation to the Board.