EXPRESS SHIPPING & LOGISTICS (E.A.) LIMITED

Website: www.esl-eastafrica.com

RISK MANAGEMENT POLICY

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| --- | --- | --- | --- |
|  | | Signature | Date |
| Prepared by: | Group Audit, Risk & Compliance |  |  |
| Reviewed by: | Management |  |  |
| Approved by: | Managing Director |  |  |

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# POLICY STATEMENT

**The Board has responsibility for oversight of risk management by determining that appropriate risk management strategies and policies, and that these processes are adequate and effective. The Board has assigned management the responsibility for risk management; hence management should ensure that sound risk management processes are in place and functioning effectively.**

**Risk Management is a tool used to support the achievement of strategic and operational goals of the company. The risk management framework provides a standardized approach to assessing risk at any level of the organization.**

**This risk management policy is applicable to all aspects of the company and adopts ISO 31000:2009 Risk management - Principles and guidelines.**

# RISK MANAGEMENT PRINCIPLES (ISO 31000:2009 guidelines)

1. Risk management should create and protect value;
2. Risk management should be part of all processes;
3. Risk management should be part of decision making;
4. Risk management should be used to handle uncertainty;
5. Risk management should be systematic and timely;
6. Risk management should be based on the best data;
7. Risk management should be tailored to the specific environment;
8. Risk management should consider human factors;
9. Risk management should be transparent and inclusive;
10. Risk management should be responsive and able to address emerging risks;
11. Risk management should support continual improvement.