



Risk Management Policy

Revised – 04 January 2021

1. Objective

SMV provides a comprehensive range of program management and multidiscipline engineering services to client organisations in international energy markets.

Risk management is critically important across all of our activities and throughout our business.

Our policy is to identify and manage risk in accordance with approved and continually improving practices through appropriate education and training throughout our international business.

We are committed to sound risk management practices, including the integration of risk management throughout all levels of the organisation, which is fundamental to achieving SMV's strategic and operational objectives.

We are committed to the identification, measurement, monitoring and mitigation of risks wherever they present a threat or an opportunity to improve our business objectives. We will reinforce a culture of risk consciousness within our organisation and promote risk awareness with our clients.

In support of this policy, SMV commits to the following strategic risk management objectives:

- I. We will identify and assess risk in all our activities.
- II. We will apply a robust, coordinated and integrated approach to risk management.
- III. We will break down silos and improve operational performance.
- IV. We will enable the business to retain and harness knowledge.
- V. We will develop and continually improve risk management practices based on established international standards and industry best practice.
- VI. We will promote risk awareness in every activity and with all of our people.

- VII. We will adopt risk management strategies which promote confidence in the achievement of optimal business outcomes.
- VIII. We will extend our risk management capabilities to our clients to enhance management of their project risks, or use our client's policies and procedures if they are considered suitable.
- IX. We will ensure that our approach to risk management reflects our commitment to the Core Values of our business.

2. Responsibility

The SMV Board is ultimately responsible for risk management across our business and for communicating the requirements of this policy.

Our Board, in conjunction with the SMV Leadership Team, are responsible for the development of the risk strategy and its implementation, ongoing monitoring and continuous improvement.

The Managing Director is responsible for the leadership, direction and coordination of risk management throughout our business.

The SMV Leadership Team is responsible for identifying and monitoring those risks which pose the greatest threat to the achievement of corporate business objectives as well as implementing strategies to mitigate those risks.

Each Regional Manager will carry responsibility for identifying, assessing and managing risks within their own business line or function.

The Commercial and Risk Management team will disseminate risk management strategies, tools and techniques, and will facilitate risk awareness and risk management best practice.