

## Risk Management Policy

### **1 Purpose**

This policy ensures Torque Industries recognises the importance of managing risk for the organisation to sustain growth and maintain the confidence of internal and external stakeholders and legal and regulatory compliance such as ISO 9001:2015 to deliver products and services.

### **2 Scope**

Torque Industries Director/s are responsible for integrating an effective risk framework by maintaining and monitoring systems to identify risks and the impact of identified risks; adopt appropriate controls to manage those risks and delegate responsibility for them.

### **3 Responsibility**

Torque Industries Director/s and Quality Manager are responsible for risk management including business viability, standards and regulations.

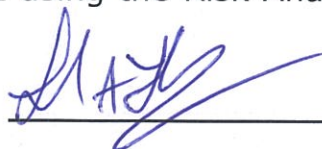
### **4 Risk Identification and Management**

Torque Industries uses its Risk Analysis Procedure and Risk Management Process to define the risk criteria and how it is managed. A number of activities contribute to the identification of potential and actual areas of risk at an organisational, operational or project level.

Torque Industries Director/s and Quality Manager will promote the awareness and application of risk management across the organisation in all activities. We will actively seek to identify evidence of risk (actual or potential) and the nature, level and extent of that potential risk. Assess the source, causal factor/s as well as the effects of the risk and isolate the factors that could possibly contribute to the likelihood of a potential risk.

Torque Industries resources will be allocated to decision making and corporate governance as required to manage identified risks.

Torque Industries Director/s will meet annually to conduct an organisational Risk Assessment using the Risk Analysis Procedure and Risk Management Process.

**SIGNED:****DATE:**

02/12/18

**LEIGH THOMPSON**  
(GENERAL MANAGER)