

Risk Policy

Proactivity is a core value in Tschudi, and risk management is a key tool to manage uncertainty, to enable more robust decisions, and to increase probability of achieving strategic and operational goals.

Our value priority is clear: People, life, health and the environment shall have priority over other values.

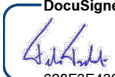
We emphasize that uncertainty brings both threats and opportunities, and generally, we want to limit negative impacts and to capitalize on opportunities as we secure and develop values for the company. We are committed to provide the necessary resources and knowledge to ensure proper risk management and to define relevant risk acceptance criteria for relevant areas and subordinate companies.

Risk is an inherent aspect of any operational, administrative, and commercial business activity for the group and for the subordinate companies. The overall responsibility for risk management rests with the head of each company, but generally, all personnel are accountable for managing risk within their areas of responsibility.

We conduct risk assessments on new ventures and activities, including partnerships, projects, processes, systems, and commercial activities. Our common risk register captures all risks and opportunities arising from these assessments, ensuring a standardized process for analysis, follow up, reporting to the relevant management levels across the group and regularly reassessments.

We are committed to provide the necessary resources and knowledge to ensure execution of risk management across the group and to define relevant risk acceptance criteria for relevant areas and subordinate companies.

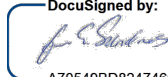
We have based our risk management program principally on the ISO 31000:2018 Risk Management standard and it is an integral part of the Tschudi Management System (TMS).

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Felix H. Tschudi

Chairman

Lysaker, October 05, 2021

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Jon Edvard Sundnes

CEO