



**MMA**  
OFFSHORE

## Risk Management Policy (Summary)

### 1. Purpose

The purpose of MMA Offshore Ltd and its subsidiaries' (**MMA or Company**) risk management framework is to create long-term stakeholder value by implementing a sound system of effective risk and control management. Understanding the material risks MMA faces and appropriately managing these risks enhances MMA's ability to make better decisions, deliver on objectives and improve performance.

### 2. Principles

The aim of the Risk Management Policy is to manage the material business risks of MMA by:

- creating risk registers, approved by the Board, which:
  - identifies and assess the likelihood and consequences of identified risks; and
  - sets out and assesses the Company's controls to eliminate, reduce or manage the risk as far as is reasonably practical.
- embedding in its management, monitoring and reporting systems overarching risk management and internal control systems, including:
  - a formal process of preparing short-term business plans reflecting the overall strategy;
  - clearly articulated and communicated roles and responsibilities to support the practical implementation of the risk management framework;
  - a Company-wide business management system / compliance programme (IBMS) including policies and procedures covering safety, the environment, operations, and financial controls;
  - relevant employee training and guidance in relation to the Company's risk management policies and internal control systems.

### 3. Application

The Board is responsible for satisfying itself that the Executive Management Team has developed a sound system of risk management and internal control.

Acting through the Managing Director, the Executive Management Team are responsible and accountable to the Board for ensuring this policy is effectively implemented.

Managers are responsible for promoting and ensuring the Risk Management Policy is fully implemented.

Employees are responsible and accountable for managing risk on a daily basis by adhering to MMA's policies and procedures and to actively participate in the hazard risk assessment process.



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Managing Director

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