

CORPORATE POLICY

RISK MANAGEMENT

1. Introduction

AGIG is committed to the effective management of risk as part of its Corporate Governance program.

2. Our Commitment is to ensure that:

- Systems are in place to identify risks that AGIG faces in conducting its business;
- The impact of identified risks is understood;
- Risk treatment owners are nominated to manage the identified risks; and
- Assurance is provided on the effectiveness of the risk management system and risk controls.

3. Our Commitment will be achieved by:

- Identifying, assessing, controlling and recording hazards and risk;
- Providing appropriate training;
- Establishing and maintaining a risk management system;
- Ensuring that operational incidents are analysed and learned from and successes reviewed and repeated; and
- Reviewing and reporting on the risks and associated control framework to the AGIG Boards.

4. Accountabilities:

The Board (assisted by the Risk and Compliance Committee):

- Approves and monitors the implementation of the internal annual audit plan to ensure that planned audit activities are aligned to business risks;
- Approves policies and procedures implemented for the ongoing identification and management of risks (including this Risk Management Policy); and
- Requires management to provide reports on the system's performance and regularly reviews these reports.

Management is responsible to the Board for implementation of AGIG's system of internal control and risk management including:

- Monitoring and implementing AGIG's risk and internal control framework and providing reports to the Risk and Compliance Committee on performance in relation to the identification, assessment and management of risks; and
- Identifying material changes to the company's risk profile and disclosing these changes to the Risk and Compliance Committee.

Action	Title & Name	Date
Reviewed by	GM People & Strategy and the Head of Assurance & Risk	February 2020
Recommended by	Executive Management Team	February 2020
Recommended by	Risk and Compliance Committee	27 February 2020
Approved by	Board	4 March 2020
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Amendments to this version	Various clarifications and dates updated	