

Ingress Group ERM Policy Statement



ERM Policy Statement of Ingress Group

Ingress Group remains committed to meeting its vision and strategic objective. In order to achieve this effectively, it is critical for Ingress Group to possess the capability of managing risks to an acceptable level for the achievement of strategic objective in line with its vision.

The Board has a stewardship responsibility to understand these risks, provide guidance on dealing with these risks and to ensure risks are managed proactively, in a structured and consistent manner.

The policies of the Board for ERM are:

- **To integrate risk management into the culture, business activities and decision making processes.**

Risk management concept, thinking and initiatives must be embedded in the day-to-day business operations and decision making process. Risks that can be managed through embedded, routine systems and processes should be so managed and monitored. Where risks cannot be so managed, they must be subject to individualised risk management techniques appropriate to a particular risk.

- **To anticipate and respond to the changing operational, social, environmental and regulatory requirements proactively.**

As far as reasonably possible, risks must be identified, analysed and dealt with by Management proactively based on their experience, industry knowledge and information available from the market place. Ingress Group must not experience any crystallisation of major risk unexpected by the Board. However, this does not mean risk will not transpire, but there are comprehensive plans put in place to respond timely and address the risk impact.

- **To manage risks pragmatically, to an acceptable level given the particular circumstances of each situation.**

In dealing with risks, the Board understands that it is not always possible, cost effective or desirable to manage or eliminate risk all together. A cost-benefit approach is needed where the returns must commensurate with the risks taken and reduce cost of risk controls.

- **To require that all papers that are submitted to the Board by Management relating to strategy, key project approval; significant action or investment must include a detailed risk assessment report.**

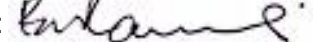
- **To implement a robust and sustainable ERM framework that is aligned with Ingress Group's vision and objectives, and in accordance with best practices.**

The Board recognises that a structured and consistent ERM framework is instrumental for Ingress Group to deploy its operational strategy effectively.

These policies will be achieved via:-

1. Periodic reporting to the Board on risk management activities and keep the Board apprised and advised of all aspects of ERM and significant individual risks and risk trends;
2. Provision of adequate and suitable resources, including tool(s) and manpower to ensure the ERM framework and system are operating effectively;
3. Provision of adequate education and communication to ensure staff comprehend the requirements, benefits, and their role and responsibilities for risk management; and
4. Maintaining documented risk information (via risk registers and risk action plans) and procedures for the control of risks.

Date of Approval:

Group Chief Executive Officer:  02 OCT 2014

Distribution: