

RISK POLICY

An effective Risk Management process embedded in the organization is a key element to be a sustainable safe and profitable company ahead of the competition.

Risk identification (including opportunity risk), risk assessment, risk response and risk monitoring are ongoing activities and form an integral part of the daily management and decision-making processes.

Well developed risk management system ensure the realization of strategic and business goals, objectives, mission and vision.

PRINCIPLES

Leadership: integrate Risk Management into the decision-making process, what means proactive, not reactive approach

Risk identification: identifying all risks, both with negative impact and opportunities that affect the achievement of goals. When identifying risks, we take into account the context, as well as internal and external impacts, changes.

Risk Evaluation: criteria for evaluating and deciding for taking actions; evaluation of the possibility of occurrence, as consequences, of impacts on the company

Preventive actions: potential errors/defects, impacts are detected before they occur. Taken preventive actions to prevent risk has to be proportionate to the benefits they bring.

Multidisciplinary approach: risk management is integrated into all processes (Management, Sales, Purchasing, Production, Quality, Project management). Identification, risk evaluation and reacting, taking actions is the primary responsibility of management; also all employees are included.

Continuous improvement: Provide a simple and user friendly Risk Management process by taking a continuous improvement.

Develop a “risk-awareness” culture, in which people are encouraged to identify risks and opportunities and respond to them quickly and effectively.