





will consider all material business risks covering compliance, governance, finances, operations, reputation and stakeholders, strategy, technology, human resources, and health and safety.

The core elements of the RMF include:

- x Risk appetite which will be agreed by the Board and reviewed annually.
- x Development of metrics that denote through qualitative and/or quantitative analysis a value that expresses the degree of risk.
- x Requirements for risk reporting and assessment.
- x Agreement to the core set of internal controls established to manage material risks.

### Responsibilities

The Manufacturing Alliance Board of Directors, in conjunction with the Chief Executive Officer (CEO), is responsible for setting and approving the risk management policy, risk action plan, and framework to inform the level of risk appetite of the organisation.

The Audit and Risk Committee (ARC) is responsible for reviewing the Risk Management report at every ARC Committee meeting and make decisions regarding risk mitigation and monitoring of known risks.

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