



# Enterprise Risk Management Policy

## Enterprise Risk Management Policy:

The Federal Authority, FTA, has been keen to create and implement a risk management system that is in line with the internationally recognized ISO 31000 risk management standard through a Knowledge-based methodology.



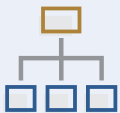
### Transparency:

Providing and exchanging information internally and externally about the present and future risks posed to the Authority's work.



### Objectivity & Inclusiveness:

Providing and applying a clear methodology and understanding of risk management, in line with the legal requirements and strategic objectives that constitute the overall framework. This methodology shall include all the Authority's methodologies and their inputs and outputs.



### Independence:

Ensuring an independent (neutral) enterprise risk management in the Authority.



### Confidence:

Activating the communication mechanisms with all stakeholders to familiarise them with any changes in kinds\ types of risks, in line with the risk management methodology and the partners' methodology



### Effectiveness:

Developing and applying a risk management methodology, through which effective methods are used, allowing the implementation of the best practices that are in line with the internationally recognized ISO 31000 risk management standard.



### Responsibility:

Providing trained and qualified human resources for risk management; assigning responsibilities and authorities; defining roles.



### Quality of risk management procedures:

The continuous improvement and periodic review of the risk management methodology and its outputs.

## Policy Objectives:

1. Meet the requirements of the risk management and business continuity system and realize opportunities for continuous improvement and development of the system.
2. Support and promote awareness and understanding of real and significant risks and their impact.
3. Maintaining a realistic approach to risk with a balance between risk aversion and opportunities and gains.
4. Maintaining a system of internal control that supports the achievement of business policies and objectives, while preserving employees, assets and the work environment.
5. Demonstrate due diligence in the decision-making process by practicing potential risk management process.
6. Providing guarantees to the Authority's employees and to the Board of Directors that business risks are properly managed in proportion to the required level.
7. Implement and maintain the Enterprise Risk Management system in line with international standards.