Risk Management Policy

Devcon Limited's Risk Management Policy is integral to it's ability to deliver its strategic objectives and business plans by ensuring that:

- the business takes informed and controlled risk based decisions within its risk appetite at all stages of the business lifecycle;
- risk management is established within the culture across all levels of the organisation;
- a standard and consistent approach for the identification, assessment, response and monitoring of risk is in place;
- Devcon Limited complies with those mandatory risk management requirements within the UK Corporate Governance Code including maintaining sound risk management and internal control systems and that emerging business critical risks are escalated in a timely manner;
- an ongoing activity to review the adequacy and effectiveness of the risk management process within the internal control environment is in place;

The Devcon Limited approach to Risk Management is to identify and assess risk in order to inform decision making around responding to risk and opportunities, limiting any adverse impact of such events and pursuing opportunities where taking risks might benefit the business. In understanding and managing risk we provide greater certainty over results and build confidence throughout our shareholders, employees, customers, suppliers and the communities in which we operate.

It is the responsibility of the Directors to:

- establish procedures to manage risk, oversee the internal control framework, and determine the nature and extent of the principal risks the company is willing to take in order to achieve its long-term strategic objectives;
- provide independent oversight of the effectiveness of risk management and associated internal control environment;
- own and provide effective management and reporting of assigned risks;
- monitor changes in the risk profile and act as the executive oversight for risk management within the business functions;
- provide specialist risk management support where required;
- ensure that effective arrangements, and management controls, to deliver the requirements of this Policy are established and implemented across the operations of the business; and
- ensure every individual in the business complies with this Policy as an integral part of their day to day duties.

This Policy will be brought to the attention of our employees, supply chain partners and relevant interested parties and reviewed on an annual basis.

16 April 2024