

# ADAS Risk Management Policy



## Aim:

To identify all potential risks to the ADAS business, to identify mitigation strategies and allocate ownership. Effective risk management is essential for business continuity. The potential impact of strategic, regulatory, compliance, financial, operational and physical risks, relating to the whole group of companies, will be considered and taken into account when formulating company plans and delivering commercial work.

ADAS seeks to operate in compliance with all relevant legislation, particularly that relating to financial and operational risk (e.g. health and safety and environmental impacts).

## Actions:

The Risk Management Group will:

- Identify issues preventing or hindering ADAS achieving its operating strategy, business targets and client satisfaction including those relating to the potential impacts of climate change.
- Maintain and periodically review a detailed corporate risk register to record risks and allocate managerial responsibility.
- Analyse, quantify and prioritise risks according to probability and impact.
- Formulate risk mitigation and organisational adaptation strategies.
- Assess current risk mitigation and controls and suggest further cost-effective actions.
- Monitor/review/manage risk to ensure continuous reduction in the overall level of exposure.
- Learn lessons and provide company-wide guidance on risk identification and management.

## Responsibilities:

Senior management business review meetings and formal client contract review sessions with Contract Managers will identify and devise strategies to manage operational financial risks.

Business Managers will undertake comprehensive risk assessments of the full range of business activities for which they are responsible. Risk assessments will be reviewed and updated in accordance with changes in business activities, as a minimum at least annually. Business Units will implement mitigation measures or risk avoidance strategies as appropriate.

For each prospective client contract the assigned Bid/Contract Manager will assess technical (including environmental), operational, financial and ethical risks at the bid/negotiation stage. This risk assessment will be reviewed and updated in accordance with changed operational detail and understanding once the contract is secured, and at appropriate intervals throughout the life of the contract.

Staff are expected to consider all risks associated with their work and to discuss any concerns promptly with either the Contract Manager, their line manager or Business Manager. Should staff have concerns that inappropriate actions or unnecessary risks are being taken by colleagues; ADAS operates a 'whistle-blowing' policy enabling any member of staff, in complete confidence, to inform HR and/or their manager.

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PS7 Edition: 11  
January 2018