

	Petrobuild	POLICY
	Risk Management	2026.01

RISK MANAGEMENT POLICY

1. Purpose

The purpose of this policy is to establish a structured approach for identifying, assessing, managing, and monitoring risks that may impact Petrobuild's operations, assets, employees, and stakeholders.

2. Scope

This policy applies to:

- All employees, management, and directors
- All business activities, projects, and operations
- All operational, financial, legal, environmental, and strategic risks

3. Objectives

Petrobuild aims to:

- Proactively identify and manage risks
- Protect people, assets, and the environment
- Ensure business continuity
- Support informed decision-making
- Comply with legal and regulatory requirements

4. Risk Management Principles

Petrobuild follows these key principles:

- **Proactive Approach** – Identify risks before they occur
- **Accountability** – Risk ownership is clearly defined
- **Integration** – Risk management is part of all business processes
- **Continuous Improvement** – Regular review and enhancement
- **Transparency** – Open communication of risks

5. Risk Categories

Risks may include, but are not limited to:

- **Operational Risks** – Equipment failure, project delays
- **Financial Risks** – Cash flow issues, cost overruns



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- **Legal & Compliance Risks** – Regulatory breaches
- **Health, Safety & Environmental Risks** – Workplace incidents, environmental impact
- **Reputational Risks** – Damage to company image
- **Cybersecurity Risks** – Data breaches, system failures
- **Strategic Risks** – Market changes, business decisions

6. Risk Management Process

6.1 Risk Identification

- Identify potential risks across all operations and projects
- Use inspections, audits, and employee feedback

6.2 Risk Assessment

- Evaluate likelihood and impact of each risk
- Prioritize risks based on severity

6.3 Risk Mitigation

- Implement controls to eliminate or reduce risks
- Assign responsible persons for each risk

6.4 Risk Monitoring

- Regularly review risks and controls
- Update risk registers as needed

6.5 Risk Reporting

- Significant risks must be reported to management
- Regular reporting to senior leadership

7. Roles and Responsibilities

Management

- Ensure implementation of this policy
- Allocate resources for risk management
- Review major risks and mitigation plans

Employees

- Identify and report risks
- Follow procedures and controls
- Participate in risk management activities



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Risk Owner

- Responsible for managing specific risks
- Monitoring and reporting on risk status

8. Risk Register

- A formal Risk Register will be maintained
- It will include:
 - Identified risks
 - Risk ratings
 - Control measures
 - Responsible persons
 - Review dates

9. Business Continuity

Petrobuild will:

- Develop and maintain a Business Continuity Plan (BCP)
- Identify critical operations
- Ensure readiness for disruptions (e.g., power outages, system failures)

10. Compliance

Petrobuild will comply with:

- Applicable South African laws and regulations
- Industry standards and best practices
- Internal company policies

11. Training and Awareness

Petrobuild will:

- Provide training on risk awareness
- Encourage a culture of risk responsibility
- Ensure employees understand their role in managing risks



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12. Incident Reporting

- All incidents and near-misses must be reported
- Investigations will be conducted
- Corrective actions will be implemented

13. Continuous Improvement

- Risk management processes will be reviewed regularly
- Lessons learned will be incorporated
- Improvements will be implemented where necessary

14. Non-Compliance

Failure to comply with this policy may result in:

- Disciplinary action
- Termination of employment or contract
- Legal consequences where applicable

15. Review of Policy

This policy will be reviewed periodically to ensure:

- Effectiveness
- Alignment with business objectives
- Compliance with legal and regulatory requirements

Approved by: Bonita Botha

Position: Managing Director

Date: 1 March 2026



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