



# Risk policy

Comprehensive risk management entails managing risks and opportunities that may have an impact on value creation or preservation.

## ATTITUDES

- Managing risk is an integral part of Veidekke's operations, which largely consist of individual projects.
- The purpose of this policy is to establish the principles that guide the risk management and internal controls that are applied to provide a reasonable degree of certainty in terms of Veidekke's goal attainment.
- Veidekke's risks are related to operational activities, market risk and financial risk. Operational risk is the risk of losses as a result of inadequate or defective internal processes or systems, human error, or external events.

## PRINCIPLES

- The Board of Directors has overall responsibility for ensuring that Veidekke has established an effective and appropriate system for risk management and internal control, and must ensure that Veidekke has good internal controls and appropriate systems in place for risk management in relation to the scope and nature of Veidekke's operations.
- The Board of Directors' risk framework (market risk, financial risk, operational risk) forms the basis for determining Veidekke's exposure to risk.
- Veidekke must have processes in place relating to risk management and internal controls to ensure that its overall goals can be met.
- All management staff are responsible for risk management within their own areas of responsibility and authority. Risk assessments are an integral part of the processes carried out on a day-to-day basis in the business.
- To ensure effective risk management and internal control, Veidekke distinguishes between operational management that is responsible for maintaining effective internal controls and for executing risk and control procedures on a day-to-day basis, and independent staff that supports management to help ensure risk and controls are effectively managed.
- Management report to the Board of Directors on a regular basis in relation to the most significant risks and how the internal control system manages these risks.

Adopted by the Board of Directors of Veidekke ASA, 17/08/2022

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