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Goldwind International Document

Risk Management Policy

RECORD OF CHANGES

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1.0	2016-09-21	First release	J Simmonds	Dongyinming	Panyantian

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1. Scope and coverage

This policy applies to all Goldwind International and Subsidiary workers working under Goldwind management systems. It outlines the requirements for managing risk relating to all Goldwind business processes. This Policy and the supporting *Risk Management Guideline* define the Risk Management Framework and ensure that risk principles are consistent with ISO 31000 (Risk Management – Principles & Guidelines).

2. Definitions

Hazard - Anything that can cause harm to our safety, health, the environment, property, plant, products, reputation, schedule and revenue

Risk - The chance of harm actually being realised as a result of exposure to a hazard

Risk Management - The systematic application of identification, analysis, treatment and monitoring processes designed to manage risk

3. Purpose and intended outcomes

The purpose of this policy is to make the principles of risk management mandatory which is essential to good corporate governance and a fundamental component of sound management practice.

Benefits of effective Risk Management include:

- Creating a safe workplace and protection of the environment
- Improved financial performance
- Improved product and service quality
- Creates competitive advantage
- Assists decision makers in making informed choices and prioritise actions
- Improves teamwork

4. Policy statement

Goldwind Management shall ensure that risk management practices are an integral part of the organizations processes including strategic and work planning. Managers are responsible and for implementing risk management practices within their area of responsibility, during daily operations. To achieve this:

- Risks shall be identified on a business-wide basis that have the potential to threaten objectives and targets
- Hazard identification, risk assessment and control procedural methodologies shall be implemented as defined in the *Risk Management Guideline*, in order to properly integrate and embed risk management at all levels
- For hazards that cannot be eliminated, controls must reduce each risk to an acceptable level as far as reasonably practical
- Risk controls shall be periodical reviewed to identify areas of improvement
- Risk management performance shall be monitored through inspection and auditing programs

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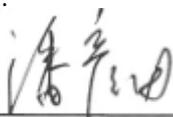
Pan Yantian
Goldwind International General Manager

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