



KINGDOM

Group

Risk Management Policy

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HAPPY TO TRANSLATE

Approved: 15 April 2026

Next Review: 15 April 2031

RISK MANAGEMENT POLICY

1. Policy Statement

This policy applies to all companies within the Kingdom Group.

In line with our commitment to inclusion and diversity, this policy can be made available in a variety of formats including large print, translated into another language or other media. We will make any reasonable adjustments to assist you if you have a disability.

2. Introduction

The Kingdom Group operates within a complex and continually changing environment, and our activities naturally involve exposure to a wide range of strategic, operational and project risks. Effective Risk Management is therefore essential to ensuring strong governance, protecting our customers' interests, safeguarding our assets and enabling the organisation to achieve its purpose and strategic objectives.

Risk Management is an active and continuous process and Group wide ownership and accountability for managing risk is critical to the success of the organisation. To structure and formalise the risk management arrangements across all functions, Kingdom has developed a systematic and logical process of managing business risk within a framework to ensure it is managed effectively, efficiently and coherently across the organisation. This policy outlines the principles, responsibilities, and processes through which we will manage risk.

The approach is based on best practice industry standards including the International Standard in Risk Management – ISO: 31000 and guide 73 Risk Management – Vocabulary.

As part of the Governance and Management of the organisation the Boards have an overall strategic risk management role. The Boards will;

- Identify, review and agree strategic and business critical risks.
- Set our risk appetite and targets.
- Ensure the Senior Team (ST) implements the agreed control measures for managing risk

It is the role of the Group Leadership Team to provide support, guidance, advice and the necessary tools and techniques to enable Kingdom to take control of the risks that threaten delivery. The work of the ST will be directed to affect the achievement of the following risk management objectives:

- Support the achievement of organisational purpose and strategic objectives
- Comply with Regulatory and Statutory Requirements
- Protects Kingdom's customers, supported individuals, assets and reputation
- Embed a risk aware culture in the organisation



- Integrate risk management into Strategic, Financial and Operational planning
- Integrate and embed the risk management framework across the organisation
- Enable informed, ethical and transparent decision making
- Implement a consistent method of measuring risk
- Ensure effective business continuity and resilience
- Promote continuous improvement in risk management practices

3. Statement of Commitment

Kingdom is committed to adopting good practice in its management of risk to ensure retained risk is of an acceptable and tolerable level to maximise opportunities and demonstrate it has made full consideration of the implications of risk to the delivery and achievement of aims and objectives.

The Group's risk management objectives are a long-term commitment, inherent to good governance practices. The responsibility for managing risk belongs to everyone and Kingdom recognises the need to equip its employees with the skills and expertise to manage risk on its behalf and provides the necessary resources to ensure this can be delivered.

We have dedicated risk management software that allows effective management and reporting of both Strategic and Operational Risk. It allows the ST and Board(s) to manage and review risk appetite, risk maturity, risk controls, and actions while increasing ownership and accountability for risk owners.

4. Risk Appetite Statement

Risk appetite is best summarised as 'the amount of risk an organisation is willing to accept'. Kingdom aims to be risk aware but not overly risk averse and to actively manage business risks to protect and grow the organisation. To deliver its corporate aims and objectives, the Board(s) recognise that it will have to manage certain business risks and will assess these on a case-by-case basis. Intolerable risks are those that could:

- Negatively affect the health, safety and wellbeing of employees or our customers/clients
- Be likely to cause significant damage to our reputation
- Lead to material breaches of laws and regulations
- Endanger the future operations of the Group
- Result in a level of financial loss which would undermine financial sustainability

Culture, strategy, and competitive position all influence our risk appetite and defining it forces the debate and ensures our risks are made explicit.

5. New Projects and Initiatives

The Group Leadership Team will be responsible for identifying risks from the initial business case stage in a programme/project through Change Board and for continued risk management throughout



the project lifecycle to ensure the objectives can be achieved. All new project and new initiatives risks should be included in our risk management software.

6. Approach and Process

For risk management to be successful, it is imperative that there is a single approach for the management of business risk, adopted through all levels of the organisation. Kingdom's approach is that the discipline of effectively managing risk is integrated throughout the organisation and involves all key staff and Board Members. The Boards and ST will be focussed on the strategic and business critical risks that could impact on the achievement of objectives. More detailed business operations risks will be the primary concern of the BLT who will control and monitor risks and escalate these to the necessary risk owner.

The Governance & Communications Director will report Strategic Risk position to each meeting of the Audit, Finance & Risk Committee. The Group Director of Corporate Services will as standard report strategic risk status to the board quarterly. When any risks are escalated to serious or critical or when new risks are identified at the same residual status the Group Director of Corporate Services will update the Board.

7. Risk Escalation

If a single risk or group of risks exceed a pre-agreed threshold set within our risk management software, then the risks should be escalated by the risk owner to the Senior Team. The risk owner will initially be responsible for either deciding on a course of action or escalating the information to the senior team

A risk may need to be escalated if:

- The risk threatens the organisation's ability to achieve its strategic objectives
- The risk moves outside the Board's risk appetite
- When the risk poses a significant threat to customer safety, homes or essential services
- When the risk presents a material financial threat
- The risk remains very high even after mitigations are implemented

8. Policy Review

This policy will be reviewed 5 years from the date of implementation or latest review, which will be the date approved by the Board of Management or earlier if deemed appropriate. If this policy is not reviewed within the above timescale, the latest approved policy will continue to apply.

Document Control



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AI was used to support the drafting of this policy.

