

Risk management status report

- New CRO, Soubhagya Parija, started on July 1
- Developed risk appetite statement; risk tolerance statement drafting underway
 - Different for each business line (G&T operations, merchant trading, customer services)
 - Zero appetite or tolerance for certain risks (e.g. compliance)
- Enterprise risks
 - Working toward completed dashboard for September board meeting
 - Developed initial list of strategic risks with the executive team, with coordination of strategic planning and enterprise risk teams, to be reviewed and finalized by CRO staff
 - Began process of assessing existing controls of strategic risks, and rating/prioritizing
 - Deep dive into cyber-security; comprehensive plan nearing completion, early implementation underway
- Integrate risk assessment (ER and IA), strategy, and budget cycles
- Refining hedging strategies and systems