

Risk Management Policy

Risk management is an integral part of the decision-making process and contributes to the achievement of strategic and tactical goals while strengthening the control environment, legal compliance and norms of conduct. Construcciones El Condor S.A., through its risk management process evaluates and mitigates the occurrence of risk events at various organizational levels including corporate, project, and subordinate societies. Managed risks include strategic and operational risks, risks which infringe upon enterprise ethics including corruption and bribery events, MLTF (Money Laundering and Terrorist Funding) risks, disaster risks and business continuity risks.”

As part of the management, the organization designs, implements and maintains operational controls and documented procedures to prepare, respond and recover from adverse situations, ensuring the safety of people, safeguarding infrastructure and equipment, ensuring the recovery of information for overcome situations of interruption in critical processes, aiming for the least impact for the organization and its stakeholders.

Committed to continuous improvement, each year the organization evaluates the results of the effectiveness of the processes, effectiveness of the controls and indicators of loss events to monitor that the risks are controlled within acceptable levels for the organization and defines the pertinent actions.

The Company has opted for the assumption of a moderate risk appetite and acts upon a zero-tolerance policy when faced with situations which breach enterprise ethics and/or go against corporate values. Protocols for action are defined according to the severity of the risks and the risk appetite declaration will be revised and approved annually by the board of directors.

The Risk Management policy is communicated and understood within the Organization and its future distribution, evaluation and declaration of understanding, and acceptance will be take place at the time of the initial induction which each new employee undergoes and subsequently on an annual basis.