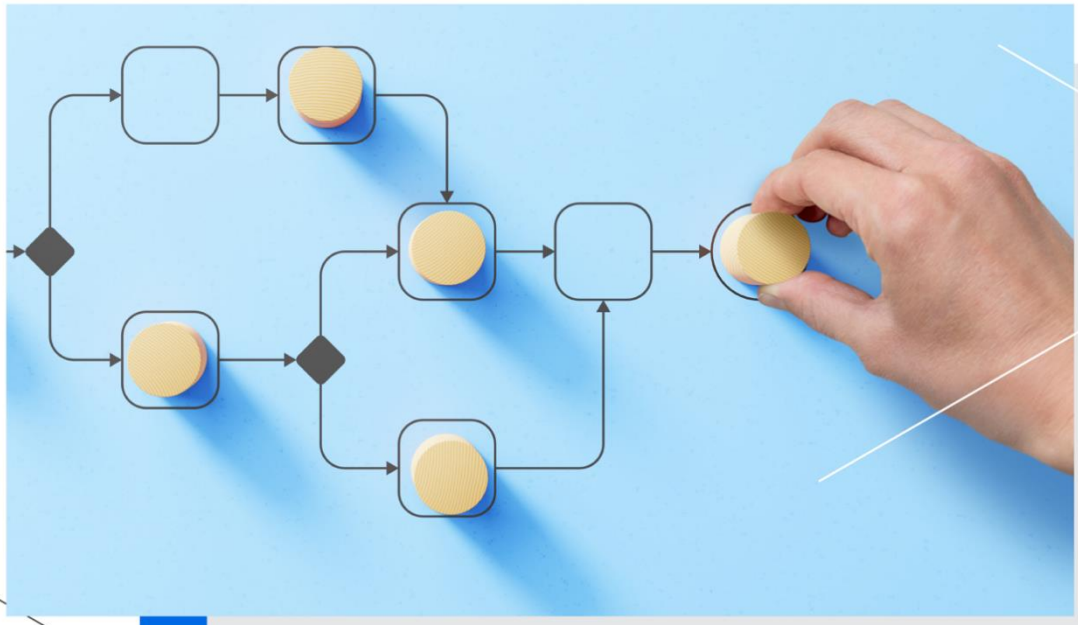
telelink business services



Risk Management

Policy

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Telelink Business Services Group embraces the concept of the Risk-Based Thinking and incorporate the risk management process in the decision-making process at all operational levels.

The Risk management policy establishes the framework for the proper operation of the TBSG risk management system.

TBSG is a process-driven project-based result-oriented company and the Core management team applies unified management of the whole company by using a “matrix” structure around three axes – technical skills, function, and geography. Decision-making flow follows the same “matrix” structure.

The TBSG risk management system provides the Company with a holistic approach to management of risks, apply preventive measures (risk assessment and treatment), control (internal control) and corrective actions (internal audit), which provide a mechanism for continuous improvement of the Company's processes.

The risk management system in TBSG is based on the good practices described in ISO 31000: 2018.

Telelink Business Services Group applies this policy to all TBSG employees, all customers and suppliers with which the Company cooperates, regardless of the territory in which the activities are performed.

The risk management system was created in compliance with the following principles of risk management:

- Creates value: the cost of resources allocated to risk treatment must not exceed the value of the risk.
- Provides a basis for making informed decisions
- Feasibility and applicability to the activities of the Company
- An integral part of the TBSG processes
- Considers human, cultural and organizational factors
- Contributes to the continuous improvement of the Company's processes
- Contributes to achieving the goals of the Company
- Constantly build self-awareness and consciousness in all TBSG employees and to grow a company culture of integrity, transparency, and risk-based thinking.

In establishing the TBSG risk management system, the company considers the following business areas[1] from which risk may arise and a risk assessment may be required before making a reasonable business decision:

- Risks related to human resources
- Risks related to business strategy and growth
- Risks related to the implementation of the processes

[1] A non-exhaustive list

- Risks related to project management
- Risks associated with changes in technology and technological choice
- Risks related to public procurement
- Risks associated with business associates
- Political risk
- Total macroeconomic risk
- Currency risk
- Interest rate risk
- Credit risk
- Risk of adverse changes in legislation

The Core Management Team is aware that creating a common process for managing all types of risks would be overwhelming, difficult to implement and ineffective for those who manage risk and therefore creates subprocesses for focused risk management related to certain areas / processes.

The respective roles and responsibilities related to the implementation of risk policy and risk management are defined.

A Risk committee is established.

The Risk committee is a permanent body for centralized risk management, which operates at the level of TBSG and includes specialists from different functions and at least one member of the Management Board of the Company. The Risk committee is an escalation point for the risk management process.

Change Control

Prepared / Updated current version

Revision	Date	Name, Surname, position
01	15.11.2021	Daniela Sokolova, Senior Business Process Architect

Change control

Revision	Date	Change description
01	15.11.2021	New document

Current version

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