

GEL - RISK MANAGEMENT POLICY

*[Pursuant to Regulation 17 (9) (a) & (b) read with Regulation 21 of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015]*

Risk Management Policy

Short description

Risk management policy underpins our efforts to remain a competitive and sustainable company, enhancing our operational effectiveness and creating wealth for our employees, shareholders and stakeholders in pursuance of our strategy.

Scope :

Relevant to all employees of ***GLOBAL EDUCATION LIMITED***.

Risk Management Policy

1. Purpose :

GLOBAL EDUCATION recognises that it is exposed to a number of uncertainties, which is inherent for the industries that it operates in. The volatility of the steel industry affects the financial and non-financial results of the business. To increase confidence in the achievement of the objectives and the sustainability of our business, management has implemented a risk management process operated by the business as part of the regular management activities.

2. Principles :

To achieve this objective, we adhere to the following core principles:

1. **Effective risk management process :** The Board has overall responsibility for ensuring that ***GLOBAL EDUCATION*** maintains an effective risk management process.
2. **Everyone's commitment :** Each manager has to operate a risk management system consistent with the corporate requirements within the organisation he/she runs.
3. **Proactive leadership :** Risk identification (including identification of the risk of lost opportunities), risk assessment, risk response and risk monitoring are

ongoing activities and form an integral part of the daily operations, management and decision-making processes.

4. **Risk Culture** : Informed consistent risk-related decisions are taken, non-compliant behaviours are not tolerated and risk management is dealt with professionally
5. **Transparency & compliance** : Regular reports about the risk management activities, the most significant risks and the material failures in mitigation measures are escalated through the reporting line to the relevant levels of Group management structures.

The risk management function, under the leadership of the Board of Directors, facilitates the process, proposes the risk management framework and an adequate organization structure and prepares the reporting documentation including in fulfilling the corporate governance and oversight responsibilities along with the monitoring and review of the risk management framework and process of the Group

The segments and corporate functions are responsible to operate a risk management system consistent with the Group risk management process, to develop appropriate risk management guidelines for their respective businesses and providing adequate information.

All risk management activities, undertaken in areas such as for example Health and Safety, Operational Risk Management, Corporate Responsibility, Environment, Human Resources, Insurances, IT, Legal Affairs, Mergers & Acquisitions, Marketing, Operations, Procurement, Projects, Tax and Treasury are fully part of this process.

The Internal Assurance function provides assurance to the Board of Directors about the efficiency and the effectiveness of the risk management process.