NLNG SHIPPING & MARINE SERVICES LIMITED NSML

RISK MANAGEMENT POLICY

- NSML operates in an environment of some uncertainty and recognises that risk and opportunity management enable informed resource allocation and the delivery of expected results.
- To realise its risk management objectives, NSML will adopt a continuous process to:

1. Design and implement a robust risk management framework that is in line with the Group's business strategy and risk appetite.
2. Review the environment.
3. Establish clear objectives.
4. Identify risks to the achievement of those objectives
5. Assess the impact and likelihood of the risks materializing
6. Review, update and prioritise
7. Set boundaries for risk taking where applicable. Treat risk through appropriate responses or when applicable transfer risk to a third party, terminate risk or accept risk.
8. Incorporate and apply effective responses into the NSMLManagement System designed to:

- Achieve business objectives.
- Safeguard company assets from inappropriate use, loss or fraud.
- Facilitate effective, efficient, economic and safe operations.
- Ensure reliable reporting.
- Enable compliance with applicable laws, regulations, NSMLCode of Conduct, General Business Principles, and Company Policies and Standards that relate to specific types of risk.

9. Support the framework by ensuring appropriate management structures are in place and risk management responsibilities are clearly defined.
10. Monitor and facilitate structured, regular and timely communication of risk information to the business.
11. Set targets for Risk Management and measure, appraise and report on its performance.

- NSML will demonstrate adherence to this Policy through ongoing identification, management and reporting of significant risks to the business at all levels underpinned by monitoring and assurance programmes to ensure that the processes are being implemented.

- The Board is responsible for setting the policy and oversight of its effective implementation and monitoring. NSMLManagement is responsible for the effective implementation of the Risk Management process and for ensuring that a strong risk culture is embedded in the Company and an effective process of risk management, compliance and internal control is in place.

- Every employee of NSML is responsible for the effective management of risk including the identification of potential risks.

ABDULKADIR K. AHMED
MD/CEO
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