### Summary of Responses

1. **How well does company manage its risk?**
   - What is the level of maturity of your organization's approach to a fully functioning ERM King III process?
   - How does your company become more risk averse when the company underperforms its targets/budgets?
   - Does your company become more risk seeking when the company achieves its targets/budgets?
   - What is the level of maturity of your organization's approach to a fully functioning ERM King III process?
   - How has your company become more risk averse when the company underperforms its targets/budgets?
   - Does your company become more risk seeking when the company achieves its targets/budgets?

2. **Board attitude to risk aversion/tolerance**
   - How would you describe your company's attitude to risk aversion/tolerance? (corporate activity, M&A etc.)
   - How would you describe your company's attitude to strategic risk?
   - How would you describe your company's attitude to operational risk?
   - How would you describe your company's attitude to market risk?

3. **Board attitude to risk management**
   - How does your company manage its risk?
   - To what extent does the company formally assess supply side risks?
   - Does the company maintain any risk inventories to counter supply line/industrial disruption?

4. **Risk Management Tools**
   - Indicate extent to which organisation has carried out a formal assessment of political risk.
   - Indicate extent to which organisation uses quantitative means to assess risk.
   - Indicate extent to which organisation uses qualitative means to assess risk.
   - Indicate extent to which organisation has carried out a formal assessment of market risk.

5. **Strategic Risk**
   - To what extent has the risk and complexity of your business increased over the past 5 years?
   - How would you describe your company's attitude to strategic risk?
   - How would you describe your company's attitude to operational risk?

6. **Risk Management Culture**
   - What is the level of maturity of your organization's approach to a fully functioning ERM King III process?
   - How has your company become more risk averse when the company underperforms its targets/budgets?
   - How does your company become more risk seeking when the company achieves its targets/budgets?

7. **Risk Management Strategy**
   - How well does company manage its risk?
   - To what extent does the company formally assess supply side risks?
   - Does the company maintain any risk inventories to counter supply line/industrial disruption?

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### Analysis of QD Board Members Results to Establish Whether They Have Similar Thoughts

<table>
<thead>
<tr>
<th>History</th>
<th>Graeme</th>
<th>Graham</th>
<th>Philip</th>
<th>Gina</th>
<th>Gordon</th>
<th>Justin</th>
<th>Nick</th>
<th>Rob</th>
<th>∑Fj</th>
<th>∑Fj²</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 To what extent has the risk and complexity of your business increased over the past 5 years</td>
<td>10</td>
<td>26</td>
<td>9</td>
<td>22.5</td>
<td>7</td>
<td>15</td>
<td>4</td>
<td>9</td>
<td>2</td>
<td>6</td>
</tr>
<tr>
<td>2 To what extent has your business faced an operational surprise in the past 5 years</td>
<td>6</td>
<td>21</td>
<td>9</td>
<td>22.5</td>
<td>7</td>
<td>15</td>
<td>11</td>
<td>26</td>
<td>7</td>
<td>25</td>
</tr>
</tbody>
</table>

How well does company manage its risk?

3 What is the level of maturity of your organization's approach to a fully functioning ERM King III process?

4 How has the level of reporting and disclosure on risk issues increased over the past year?

5 Are you confident that the overall risks the organization faces are being effectively managed?

6 Does your company maintain any risk inventories to counter supply line/industrial disruption?

7 To what extent does the company formally assess supply side risks?

8 To what extent are top risk exposures formally discussed when the Board meets to discuss existing strategic plans?

9 Indicate extent to which existing risk exposures are considered when evaluating new strategies.

10 Indicate extent to which the company has articulated its appetite for risks in the context of strategic planning.

11 Indicate extent to which the company has carried out a formal assessment of market risk.

12 Indicate extent to which the company has carried out a formal assessment of industry risk.

13 Indicate extent to which the company has carried out a formal assessment of political risk.

14 Indicate extent to which the company has carried out a formal assessment of regulatory/legal risk.

15 Indicate extent to which the company has carried out a formal assessment of IT risk.

16 Indicate extent to which the company uses qualitative means to assess risk.

17 Indicate extent to which the company uses quantitative means to assess risk.

18 In assessing risk issues to what extent does the Board actively consider risk probabilities?

19 Indicate extent to which the Board believes existing compensation arrangements contribute to excessive risk by management.

20 Indicate extent to which risk exposures are considered when making capital allocations to functional units.

21 How would you describe your company's attitude to strategic risk (corporate activity, M&A etc.) (1=intolerant)?

22 How would you describe your company's attitude to operational risk (1=intolerant)?

23 How would you describe your company's attitude to financial risk (1=intolerant)?

24 How would you describe your company's attitude to market risk (1=intolerant)?

25 Does your company become more risk seeking when the company achieves its targets/budgets?

26 Does your company become more risk averse when the company underperforms its targets/budgets?