



## CGPH GROUP RISK MANAGEMENT POLICY

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<b>Version</b>	2.0
<b>Policy Owner</b>	Group Risk Management
<b>Approved by</b>	Director of CGPH Group Ltd.
<b>Applies to</b>	All CGPH Group Companies
<b>Classification</b>	Internal Group Policy
<b>Effective Date</b>	July 1, 2026
<b>Review Cycle</b>	Annual

### 1. Introduction

CGPH Group Ltd. recognises that effective risk management is fundamental to achieving its strategic objectives, protecting its stakeholders and maintaining the long-term sustainability of its business.

Operating across multiple jurisdictions and providing investment banking, corporate finance, financial advisory, private debt, structured finance, capital raising, tokenization and related services exposes the Group to a wide range of strategic, operational, financial, legal and reputational risks.

This Policy establishes the principles governing the identification, assessment, management, monitoring and reporting of risks throughout the Group.

The objective is not to eliminate risk entirely, but to ensure that risks are understood, appropriately managed and accepted only where consistent with the Group's strategic objectives and risk appetite.

#### CGPH GROUP LTD

The Shard, 32 London Bridge St, London, London, England, SE1 9SG  
phone number: +44 204 572 3910 [www.cgph.info](http://www.cgph.info) e-mail:info@cgph.info



This Policy forms an integral part of the Group's governance framework and shall be read together with the Group AML, CTF & Financial Crime Prevention Policy, Business Continuity & Emergency Management Policy, Information Security Policy, Record Keeping Policy and all other relevant governance documents.

## **2. Purpose**

The purpose of this Policy is to establish a consistent and structured approach to risk management across all Group Companies.

The Policy seeks to:

- a) Support informed decision-making.
- b) Protect the Group's assets and reputation.
- c) Promote sound corporate governance.
- d) Reduce operational uncertainty.
- e) Strengthen business resilience.
- f) Support compliance with applicable legal and regulatory obligations.
- g) Facilitate sustainable long-term growth.

## **3. Scope**

This Policy applies to every company belonging to the CGPH Group and to every director, officer, employee, consultant, contractor, advisor and representative acting on behalf of a Group Company.

The Policy applies to all business activities, transactions, projects, strategic initiatives, investments and operational functions undertaken by the Group.

Every individual acting on behalf of the Group has a responsibility to identify, communicate and appropriately manage risks arising within their area of responsibility.

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#### **4. Risk Management Principles**

Risk management shall form part of the Group's decision-making processes at every organisational level.

Risks shall be identified as early as reasonably possible.

Risk assessments shall be proportionate to the nature, complexity and materiality of the activity concerned.

Business decisions shall consider both potential opportunities and associated risks.

Risk management shall promote informed judgement rather than unnecessary risk avoidance.

Material risks shall be escalated promptly through appropriate governance channels.

Risk management shall remain a continuous process throughout the lifecycle of every business activity.

#### **5. Risk Appetite**

The Group recognises that every business activity involves a degree of risk.

The Group seeks to accept only those risks that are consistent with its strategic objectives, financial capacity, governance standards and professional responsibilities.

The Group maintains a low tolerance for legal, regulatory, compliance, financial crime and reputational risks.

Higher levels of commercial or operational risk may be accepted where appropriately assessed, documented and approved through the Group's governance framework.

Activities presenting unacceptable legal, ethical or regulatory risks shall not be pursued.

#### **6. Risk Identification**

Risks shall be identified through continuous assessment of the Group's activities, projects, transactions, operational processes and external environment.

Risk identification shall consider both internal and external factors.

Personnel are encouraged to report emerging risks promptly.

Risk identification shall remain an ongoing process rather than a one-time exercise.

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Where appropriate, new products, services, transactions or strategic initiatives shall be subject to risk assessment before implementation.

## **7. Risk Assessment**

Once identified, risks shall be evaluated according to their likelihood, potential impact and the effectiveness of existing controls.

Risk assessments shall consider financial, legal, operational, regulatory, technological, commercial and reputational consequences.

Assessments should distinguish between inherent risk and residual risk after existing mitigation measures have been considered.

Where appropriate, qualitative and quantitative assessment techniques may be used.

Risk assessments shall be reviewed periodically as circumstances evolve.

## **8. Categories of Risk**

The Group recognises that risks may arise from numerous sources.

These include:

- a) Strategic risk.
- b) Operational risk.
- c) Financial risk.
- d) Liquidity risk.
- e) Legal risk.
- f) Regulatory risk.
- g) Compliance risk.
- h) Financial crime risk.
- i) Cybersecurity risk.
- j) Technology risk.
- k) Information security risk.

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- l) Data protection risk.
- m) Market risk.
- n) Counterparty risk.
- o) Third-party risk.
- p) Reputational risk.
- q) Business continuity risk.
- r) Environmental and social risk.
- s) Geopolitical risk.

The above categories are not exhaustive and may evolve as the Group's activities develop.

### **9. Risk Mitigation**

Where material risks are identified, appropriate mitigation measures shall be implemented whenever reasonably practicable.

Mitigation measures may include enhanced due diligence, contractual protections, insurance arrangements, internal controls, segregation of duties, additional approvals, technological safeguards, contingency planning or enhanced monitoring.

Risk mitigation strategies shall be proportionate to the nature and significance of the identified risk.

### **10. Decision-Making**

Business decisions shall take appropriate account of identified risks.

Material risks shall be documented before significant strategic, commercial or financial decisions are made.

Decision-makers shall consider whether the potential benefits justify the associated risks and whether adequate mitigation measures are available.

No individual shall knowingly approve activities that expose the Group to unacceptable levels of legal, regulatory or reputational risk.

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### **11. Ongoing Monitoring**

Risk management does not end once a decision has been taken.

Material risks shall be monitored throughout the duration of the relevant activity or business relationship.

Changes affecting the Group's risk profile shall be identified promptly.

Where risk levels increase significantly, additional mitigation measures shall be considered.

Risk assessments shall be updated whenever material new information becomes available.

### **12. Incident Reporting**

Personnel shall report incidents, near misses or emerging risks promptly through the Group's internal reporting procedures.

Timely reporting supports effective decision-making, appropriate escalation and continuous improvement.

Incident reports shall be assessed objectively and, where appropriate, corrective measures shall be implemented to reduce the likelihood of recurrence.

### **13. Internal Controls**

Effective internal controls are an essential component of the Group's risk management framework.

Internal controls shall seek to prevent, detect and mitigate material risks while supporting efficient business operations.

Controls shall be reviewed periodically to ensure their continued effectiveness.

Weaknesses identified through audits, reviews or operational experience shall be addressed without undue delay.

### **14. Business Continuity**

Risk management supports the Group's operational resilience and business continuity objectives.

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Potential disruptions capable of affecting critical business activities shall be identified and considered within the Group's continuity planning.

Appropriate contingency arrangements shall be maintained to support the continuation or timely recovery of essential operations.

Business continuity arrangements shall be coordinated with the Group Business Continuity & Emergency Management Policy.

### **15. Third-Party Risk**

Relationships with suppliers, consultants, intermediaries, service providers and other third parties may expose the Group to operational, legal, financial and reputational risks.

Appropriate due diligence shall be performed before establishing significant third-party relationships.

The performance and risk profile of critical third parties shall be monitored throughout the relationship.

Where appropriate, contractual arrangements shall allocate responsibilities and establish appropriate risk management expectations.

### **16. Training and Risk Awareness**

The Group is committed to promoting a strong risk management culture.

Personnel shall receive appropriate guidance and training regarding risk awareness, internal controls and their responsibilities under this Policy.

Managers shall encourage proactive identification and escalation of risks within their respective areas of responsibility.

Risk management shall form part of everyday business decision-making.

### **17. Roles and Responsibilities**

The Board of Directors is responsible for approving this Policy and overseeing the effectiveness of the Group's Risk Management Framework.

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Senior Management shall ensure that appropriate risk management processes and internal controls are implemented throughout the Group.

Managers shall identify, assess and monitor risks within their areas of responsibility and ensure that appropriate mitigation measures are implemented.

Group Risk Management shall coordinate the implementation of this Policy, support risk assessments, monitor emerging risks and promote consistent risk management practices across the Group.

Every individual acting on behalf of the Group is responsible for exercising sound professional judgement, complying with internal controls and reporting risks or incidents promptly.

### **18. Continuous Improvement**

The Group is committed to continuously strengthening its risk management capabilities.

Lessons learned from operational experience, incidents, internal reviews, audits, regulatory developments and changes in the external environment shall be incorporated into future improvements. Risk management practices shall evolve alongside the Group's business activities, technologies and regulatory expectations.

### **19. Breaches of this Policy**

Failure to comply with this Policy may expose the Group to significant operational, financial, legal or reputational risks.

Non-compliance may result in disciplinary action, contractual consequences or other measures considered appropriate by the Group.

Serious or repeated failures to comply with risk management procedures may also result in escalation to senior management or the Board of Directors where appropriate.

### **20. Review**

This Policy shall be reviewed periodically to ensure that it remains appropriate, effective and consistent with the Group's activities, strategic objectives and applicable legal and regulatory requirements.

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Material amendments shall be approved by the Board of Directors of CGPH Group Ltd.

## 21. Final Provisions

Effective risk management is fundamental to the long-term success, resilience and sustainability of CGPH Group.

Every individual acting on behalf of the Group contributes to the management of risk through responsible decision-making, professional judgement and compliance with internal policies and procedures.

By maintaining a proactive and integrated approach to risk management, the Group seeks to protect its people, clients, counterparties, shareholders and business partners while supporting sustainable growth and maintaining the highest standards of corporate governance.

Approved by:

Director of CGPH Group Ltd.

Date: July 1, 2026

Signature: \_\_\_\_\_

Name: Kolyo Boichev

Title: Director

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