

Risk Management Policy

Purpose:

This Policy Statement outlines HS2's commitment to managing risk, that is an integral, visible and consistent part of routine management activities, which it acknowledges is fundamental to successfully achieving its strategic objectives. This should be read in conjunction with HS2's Risk Management Strategy (separate document).

Principles

The economic and efficient management of risk (threats, opportunities and uncertainties) is critical to the successful delivery of the HS2 programme.

HS2 Ltd is committed to implementing an enterprise-wide 'no-surprise' risk management culture by adopting and implementing best practice in the identification, evaluation and effective management of risk.

The objective of our Risk Management is to assure the successful delivery of the programme by:

- Proactively manage risks and opportunities;
 - Minimising threats and maximising opportunities to aid with achieving HS2's strategic objectives;
 - Inform strategic/operation decision making including budget and contingency allocations;
 - Minimise loss, disruption, damage and injury and reduce the cost of risk, thereby maximising resources; and
 - Promote an open and proactive risk management culture.
- These objectives will be achieved by:
- Establishing clear roles, responsibilities and reporting lines within HS2 for risk management
 - Effective communication within and with our partners; and
 - Regular review/monitoring arrangements on an on-going basis.

Effective risk management is essential for both HS2 and our partners to help achieve strategic objectives and HS2 commits to working with our partners and the programme's wider network of organisations, stakeholders and supply chain, to promote management of risks by those most capable. It is acknowledged that some risks will always exist and will never be eliminated. It is essential that the decisions we take reflect a consideration of the potential implications for all our stakeholders by ensuring that the benefits of our decisions outweigh the risks.

Applicability, implementation and resources

This policy applies to all aspects of the HS2 programme with implementation management through the HS2 integrated Management System.

HS2 Ltd will govern the capability of the resources needed to implement this policy, then maintain it, so that it remains effective and relevant through regular review and updates

Executive Owner:

The Chief Financial Officer is the Executive Owner of this policy and is responsible for maintaining the accuracy and relevance of its contents and for periodic review and update to reflect changing circumstances.



Approved on: 18/06/2025

Mark Wild
Chief Executive Officer
HS2 Ltd