

Risk Management Policy

The purpose of the risk management policy is to provide guidance for establishing the criteria for risk acceptability. These criteria are used in the evaluation of residual risks associated with the medical devices manufactured by Timesco Healthcare. The criteria ensures that the medical devices have a high level of safety, consistent with stakeholder expectations.

This policy applies to all persons involved in establishing, reviewing, updating and approving the criteria for risk acceptability in risk management plans for medical devices designed, developed and manufactured by Timesco Healthcare for commercial distribution.

Timesco Healthcare considers the applicable regulatory requirements in regions where medical devices are marketed, the relevant international standards to ensure consistency with the *state-of-the-art* and any validated concerns from stakeholders or trends identified as part of post-market surveillance.

Risks shall be reduced as far as possible without adversely affecting the benefit-risk ratio of medical devices. The risk management process shall be reviewed in a frequency commensurate to the level of device risk and defined within risk management plans.

Our risk management policy objectives are to:

- Ensure risks are adequately identified, assessed, controlled, and evaluated.
- Identify and communicate risk ownership.
- Ensure safe and effective products are developed in a timely and cost-effective manner.
- Ensure Timesco is compliant with regulatory, legal and any applicable requirements.
- Amalgamate risk management into the culture of the organization, with a focus on continuous improvement.

The Chief Executive Officer has primary responsibility for the management of risks, the implementation of this policy, identifying specific responsibilities as detailed in risk management activities and ensuring competency.



S. Fayyaz
Chief Executive Officer
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