

	Title: Business Continuity Policy	Revision #: 1
	Revision Date: February 12, 2025	Doc. ID: FCJ/EXE/P003
	Approved by: Board of Directors	Issue date: March 2023

1. POLICY STATEMENT

The safety and security of business enterprises have been increasingly important in the wake of new and evolving risks created by natural and man-made disasters. These include hurricanes, earthquakes, severe weather; crime and violence; as well as cyber security threats and IT systems failures. Factories Corporation of Jamaica Ltd (FCJ) is required to prepare for and monitor these events that can threaten the welfare of its stakeholders and the very existence of the organization. As such, stakeholder confidence in FCJ's business continuity processes is important to the Corporation's sustainability.

2. SCOPE

- a) The Business Continuity Policy (BCP) is designed in conjunction with FCJ's Enterprise Risk Management (ERM) exercise. The most critical/severe risks identified during the risk assessment phase of the ERM, will form the basis of the central elements of the BCP. This will assist FCJ in delivering its key services and protect its staff and properties in the event a disaster occurs.
- b) The key elements of FCJ's BCP are:
 - (i) incident management;
 - (ii) emergency/disaster preparation and recovery plans to include strategies for critical business functions;
 - (iii) crisis communication strategies; and
 - (iv) Information Technology (IT) recovery plan. It is expected that each business unit of FCJ has its own Business Continuity Plan (BCP).

3. GUIDING PRINCIPLES

- a) The purpose of the BCP is to safeguard the interest of all FCJ's stakeholders and properties. This is done through strategic and operational procedures that allow FCJ to proactively prepare and respond to the risks identified through the ERM risk assessment procedures. It also allows FCJ to actively manage unanticipated disruptive events, with the safety and security of the staff and properties in mind and reduce the period of disruption to FCJ and its stakeholders.
- b) Management is expected to build resilient systems that will ensure that FCJ's preparation efforts will enhance its ability to deliver on its mandate in the event of a crisis.
- c) Through the integration with the ERM, this process allows each business unit to identify the activities that are critical to ensure continuity of FCJ's operations. The ERM process will also help to ascertain which unit/division must have a Business Continuity Plan.
- d) The BCP also seeks to ensure the compliance with appropriate standards of good corporate governance.

	Title: Business Continuity Policy	Revision #: 1
	Revision Date: February 12, 2025	Doc. ID: FCJ/EXE/P003
	Approved by: Board of Directors	Issue date: March 2023

4. RISK MANAGEMENT

- a) At least once per year, a comprehensive risk assessment must be done in conjunction with the Chief Risk Officers (Property Manager and Information Technology Manager), and the internal Audit Committee. Once this assessment is approved by the Board of Directors, critical risk events are identified and incorporated into the overall Business Continuity Plan that will guide FCJ for the subsequent period (year).
- b) A service/asset is deemed critical if:
 - I. The loss of service/asset would cause significant impact on FCJ's tenants.
 - II. The loss of service/asset would cause significant impact on the environment.
 - III. The service/asset is required by law or regulation.
 - IV. The loss of service/asset that would have significant financial impact on FCJ.
 - V. The loss of service/asset that would significantly impair the reputation of FCJ.

5. BUSINESS CONTINUITY PLAN

- a) Each business unit, where applicable, prepares an annual Business Continuity Plan. This plan must within reason, allow FCJ to carry out its mandate should an emergency (man-made or natural disaster) occur.
- b) The Business Continuity Plan must provide:
 - I. Rehearsed procedures for restoring critical services at acceptable standards in a reasonable time after the disruption occurs.
 - II. Rehearsed procedures for restoring all services to full operational standards, as soon as possible after the disruption occurs.
 - III. Rehearsed procedures for protection of assets.
 - IV. Rehearsed procedures to provide for the safety and protection of staff and clients.
 - V. Indicate the capability to maintain, test, implement, monitor and audit the Plan.
 - VI. A pre-determined communications protocol to ensure that all stakeholders are familiar with the Business Continuity Plan.
- c) In the cases of natural disasters (hurricanes, severe weather, earthquakes), the Plan must identify and make adequate provisions for the prompt restorations of services for events resulting in:
 - I. loss of key staff;
 - II. the disruption of IT and other critical systems (fire, cyber security, electrical failures); and
 - III. the loss/disruption of services from key external stakeholders.
- d) The Business Continuity Plan for each business unit must have a designated person and all staff members should know the designated person. This person is required to:
 - I. List all critical business functions within the units and the persons responsible for those functions with a pre-set time and procedure for recovery. This should also include functions that are outsourced.

	Title: Business Continuity Policy	Revision #: 1
	Revision Date: February 12, 2025	Doc. ID: FCJ/EXE/P003
	Approved by: Board of Directors	Issue date: March 2023

- II. List all the equipment and material needed to carry out the critical business functions.
- III. Provide the communications strategy for internal and external stakeholders
- IV. Plan for alternative site.

6. ROLES & RESPONSIBILITIES

- a) The **Board of Directors** is the ultimate owner of the overall Business Continuity Plan (this is a composite of each unit/division Plan) and BCP. As such, the overall Business Continuity Plan shall be approved by the Board of Directors. The Board of Directors are expected to:
 - I. Ensure that the policy is consistent with best practices of the industry that FCJ operates within.
 - II. Monitor the standards and compliance of the policy.
 - III. Provide the necessary support and guidance in implementing the policy.
- b) The **Projects and Operations Committee** of the Board, in conjunction with the Chief Risk Officers, are required to oversee the Business Continuity Plan and ensure that it is adequately resourced and the elements of the plans are reviewed as required.
- c) Each line manager/supervisor is required to ensure that business continuity is embedded in the culture of their sub units and is a part of the orientation exercise for all new staff members. There should be a clear management plan that details procedures, delegation of duties and authority with outlines for training, testing, and maintain the Business Continuity Plan.

7. TRIGGER FOR THE ACTIVATION OF THE BUSINESS CONTINUITY PLAN

- a) For events that affects the entire FCJ's organization, the Chief Risk Officers will be responsible for advising the units/divisions when to initiate their Plans.
- b) For events that are confined to a particular unit (for example a cyber threat), then the head of that unit/division will trigger the Business Continuity Plan.

8. COMMUNICATIONS

Communication is critical in the event of a crisis. The senior management shall determine the need for internal and external communication relevant to the Business Continuity Plan, and this will include the following:

- a) What will be communicated
- b) When it will be communicated and
- c) With whom will the communication take place.

As such, each business unit will have a clearly defined communications policy that outlines how and the type of information that is relayed to and from:

	Title: Business Continuity Policy	Revision #: 1
	Revision Date: February 12, 2025	Doc. ID: FCJ/EXE/P003
	Approved by: Board of Directors	Issue date: March 2023

- a) Management & Staff – preferably through a call tree, that is, a structure or communication channel.
- b) Clients
- c) Suppliers
- d) Media
- e) Tenants
- f) Any other party.

9. TRAINING, EXERCISING AND REVIEW

FCJ shall exercise and test its business continuity procedures to ensure they are consistent with its business continuity objectives. Additionally, FCJ shall ensure that all relevant employees who are assigned responsibilities defined in the Business Continuity Plan are trained and competent to perform the required tasks. As such, the following is applicable:

- a) All Business Continuity Plans must be reviewed at least once per year or when needed, to
 - I. Update contact information.
 - II. Incorporate major changes in organization structure.
 - III. Incorporate any new and significant threat.
 - IV. Make changes due to changes in critical staff.
- b) Training exercises and drills must be done at least once per year
 - I. To validate the plans.
 - II. To develop staff competencies and practices in carrying out the plan.
 - III. To test procedures.
- c) Related policy documents must be reviewed
 - I. Emergency Action Plan
 - II. IT Recovery Plan
 - III. Succession Plan

10. POLICY REVIEW

This policy should be subject to review at least every two (2) years to ensure its effectiveness and continued relevance. The Projects Committees will be responsible for conducting this review and making the necessary recommendations to the board.

	Title: Business Continuity Policy	Revision #: 1
	Revision Date: February 12, 2025	Doc. ID: FCJ/EXE/P003
	Approved by: Board of Directors	Issue date: March 2023

DOCUMENT CONTROL

REVISION HISTORY

Version	Description	Reviewed by	Date Reviewed
1	No amendments/ adjustments made.	Corporate Governance Committee	March 2021
2	Reviewed and amended.	Corporate Governance Committee	March 15, 2023
3	Reviewed and amended. The Human Resource Department is to ensure that the roles and responsibilities of risk officers are clearly defined. The communication segment is to be more specific and less general and the 'call tree' is to be defined in the crisis management plan.	Corporate Governance Committee	February 12, 2025

APPROVAL HISTORY

Version	Approved by	Date Approved	Date Effective
1	Board of Directors	March, 2019	April, 2019
2	Board of Directors	March 30, 2023	March 30, 2023
3	Board of Directors	May 1, 2025	May 1, 2025