

RISK MANAGEMENT POLICY



Risk management is a core element of Austral Construction Pty Ltd's overall strategic planning, management and culture and is used to achieve Company's objectives and improvement of performance in OHS, Environmental protection, legal compliance and governance.

Austral Construction is committed to managing the risks that are inherent to its business by anticipating, understanding and controlling the factors that influence risks faced. Risk principles are based on AS/NZS ISO 31000.

In order to achieve this commitment, Austral's Risk Committee has set the following objectives to:

- Appoint a Risk Manager to have the responsibilities to manage the Company overall risks and make the necessary resources available for him/her to do so;
- Align the links between the Company's objectives and this Policy;
- Ensure Risk management performance is measured and reported to regular management meetings;
- Review this Policy periodically and in response to any significant change in the Company's risk profile.

The principles to which Austral Construction adheres in integrating risk management into its business are:

- Risk management is not a stand-alone activity but must be part of all organizational processes, including strategic planning and all project and change management processes;
- Risk management is an integral part of decision making and will be used to conduct risk assessments, resolve conflicting interests and prioritise risk treatment options;
- a systematic, timely and structured approach to risk management will occur to assist efficiency and create consistent and reliable results;
- Risk management shall be transparent and account for human and cultural factors within the Company;
- all risk assessments must be dynamic and responsive to change.

All Austral Construction managers are mandated to encompass Austral's risk management principles into all business activities and embed such principles into the culture of its personnel.

NICOLE SOUTHCOTT
HSE Manager
Austral Construction Pty Ltd

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Revision: 9

This Policy shall be reviewed at least once every 2 years and be communicated to all site personnel during the site induction process and posted in site offices and lunchrooms and be made available to relevant interested parties

