RISK MANAGEMENT POLICY

OUR OBJECTIVES

Shaw has in place a targeted and responsive operational and enterprise risk management framework and integrated business management system (IBMS). This includes a range of systems, policies, procedures, work processes and tools that empowers our business to manage risk, safeguard the safety of employees, the environment, the broader community and our quality of work.

Our risk management culture will embody a proactive risk management approach, underpinning our decision-making processes both operationally and from an enterprise risk perspective. By redefining service excellence and delivering on our purpose of ***Building Tasmania's Future***, we will ensure that we deliver a risk capable workplace and leave a positive impact on the communities in which we work.

OUR OBLIGATIONS

- Establishing and maintaining a risk management framework across the business that supports AS/NZS ISO 31000:2018 Risk Management Principles and Guidelines and legislative compliance
- Engage the board for the setting of risk appetite
- Assigning accountability for mitigations in line with delegation of authority
- Ensuring that material and/or critical risks are identified and objectively assessed and where possible action effective controls to reduce residual risk
- Identifying and implementing a risk management system across the business and ensuring personnel and contractors are aware and trained accordingly
- Complying with all applicable laws, regulations, licence obligations and internal policies as a minimum
- Investigating and implementing a crisis management system across the business
- Employing risk management techniques as a fundamental part of our routine decision-making processes
- Application of consistent risk management practices to all levels and facets of our business
- Integrating risk management processes into the business to mitigate risks associated with all enterprise and operational activities.
- Risk management processes shall be standard across the Company to facilitate a consistent approach and manage change effectively
- Identifying and continually reviewing risks based on analysis of the operating environment, assessing risk severity based on likelihood and impact, evaluating the effectiveness of existing mitigations and control, determining residual risk levels and implementing actions plans
- Comparing controlled risk to approved appetite and tolerance thresholds
- Managing incidents, close calls and hazardous conditions consistently through early identification, notification, methodical investigation, reporting, action planning and the sharing of learnings across the organisation.
- Formulating additional mitigation strategies where needed to align risks to acceptable level

Authorised by:

Joe Luttrell
Chief Executive Officer
Board Endorsed on: 27 Sept 2025