

Southern Ports maintains risk management practices that are reflective of and guide our strategic direction, and economic, social and environmental sustainability.

Risk management shall enhance the achievement of opportunities and protect against value eroding events.

POLICY STATEMENT

Southern Ports will:

- develop and periodically review the risk appetite of Southern Ports with consideration to influences from internal and external environments.
- facilitate the identification, management and escalation of emerging risks.
- maintain a risk aware culture that values the recognition, timely and clear communication and management of risk to deliver positive risk behaviours.
- integrate risk management into management systems, decision making, and all business activities.
- develop and maintain a risk management framework that clearly articulates risk management authorities, accountabilities and responsibilities.
- ensure appropriate controls are maintained and monitored to effectively manage risks.
- report risks to relevant stakeholders and collaborate to manage shared risks.
- utilise risk management to support sustainable development (economic, social and environmental).
- ensure compliance with relevant legal and regulatory requirements.
- allocate necessary resources for effective risk management.
- provide training to ensure risk management processes are effectively implemented and improved through learning and experience.

RATIONALE AND EXPECTATIONS

This Policy is relevant to all Southern Ports controlled activities within and beyond land and marine operational areas at the ports of Albany, Bunbury, Esperance and the West Perth office.

REVIEW AND UPDATE

This Policy should be reviewed no less than every 2 years or when a change is identified through strategic intent or legislation.

Approved by the Board on 24 October 2024.



Chair



Chief Executive Officer