ENTERPRISE RISK MANAGEMENT POLICY

INTEGRITY | WORK TOGETHER | KEEP IMPROVING

Destec Contracting Pty Ltd is committed to a simple, practical and consistent approach to risk management that supports safe operations, legal compliance, sound decision-making and business performance. This Policy applies to all workers, contractors, managers, officers and directors of Destec Contracting Pty Ltd and covers all business activities, projects and support functions.

Key risk areas include but are not limited to:

- **Safety Risks**: Workplace health and safety hazards, including psychosocial hazards focusing on maintaining Zero-Harm environments.
- **Operational Risks**: Equipment failure, supply chain disruptions, and project delays due to unforeseen technical or environmental challenges.
- **Human Resources Risks:** People, capability, retention, industrial relation and wellbeing issues.
- **Financial Risks**: Market fluctuations, cost overruns, and credit risks.
- **Compliance Risks**: Adherence to regulatory requirements, contractual obligations, and environmental standards.
- **Reputation Risks**: Maintaining stakeholder trust and company reputation through ethical practices and robust communication.
- **Strategic Risks**: Adapting to market changes and maintaining competitive advantage.
- **Security Risks**: Sensitive data being compromised e.g., hacking and phishing.
- **Artificial intelligence Risks:** Risks arising from the use of digital systems and AI tools including confidential information being uploaded to unapproved platforms.

Policy Requirements:

- Risks are to be identified, assessed, controlled, monitored and reviewed on a regular basis.
- Risk management is to be integrated into planning, project delivery, procurement, change management and day-to-day operations.
- Risk controls are to reflect the hierarchy of control, legal obligations and industry standards.
- Material risks and emerging issues are to be escalated to management for review and action.
- Risk registers and other relevant records are to be maintained and reviewed regularly.
- Only approved, business-grade AI and digital platforms are to be used for business activities.

Risk Appetite Statement:

"*Destec Contracting Pty Ltd has a low-risk appetite for harm to people, environmental damage, legal breaches, unethical conduct and serious reputational loss. Only risks that are understood, assessed and properly controlled will be accepted in support of business objectives*".

Steve Wyatt – Director



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