

Global Mill Relines recognises that risk management is an integral part of sound management practice and good corporate governance as it improves decision making and enhances outcomes and accountability. Management is committed to establishing an organisational culture that ensures risk management is embedded in Global Mill Relines activities and business processes. It is critical that Global Mill Relines have a robust Risk Management Framework in which material risks are proactively identified, communicated, and managed across the organisation. Risks are defined as any event that can impede Global Mill Relines ability to achieve its objectives.

The purpose of this Policy is not to eliminate Risk, but rather to provide the structural framework to effectively manage the risks involved in all Global Mill Relines activities in order to maximise opportunities and minimise adversity and to achieve improved organisational outcomes and outputs based on informed decision making.

This Policy has been created to achieve the following:

- develop a framework for the identification of hazards, assessment of risks and the reduction and/or elimination of risks
- provide a consistent approach to Risk Management in which risks related to the objects and functions of the organisation will be identified, evaluated, managed, reviewed, and addressed in approval, review, and control processes.
- implement processes to ensure that all reasonable steps are taken to safeguard the health and safety at work
- Implement a continuous review process as part of the Safety Management System.
- Ensure that employees and contractors are informed about this policy and their professional responsibility for its implementation
- Implement effective crisis management and business continuity plans
- Comply with all applicable laws, regulations, internal policies, and contractual obligations as a minimum standard.
- confirm the organisations commitment to Risk Management and establish the responsibility for and authority of staff to perform and verify work affecting Risk Management
- integrate Risk Management into the management culture of the organisation.
- provide a structured basis for strategic planning.
- encourage proactive rather than reactive management.
- assist in safeguarding the organisations assets, staff, finances, property, and reputation.
- improve the quality of decision making throughout the organisation.
- Reduce costs through better targeted and more effective controls.

Global Mill Relines is to give risks our full and due consideration and implement appropriate controls and reporting measures to effectively manage these risks. Monitoring and reporting of risks, issues and incidents are given high priority. Global Mill Relines views risk management as a continuous process.



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