

# ***Risk Management, Compliance and Assurance Policy***

*Policy Owner:*

*Reviewed and Approved:*

*Chief Financial Officer*

*21 August 2018*



## **1. Introduction**

Risk is inherent in all Cleanaway Waste Management Limited's (CWY) business activities and the effective management of risk is key to achieving its vision to be the market leader in total waste management, industrial and environmental services. Cleanaway strives to integrate a risk-based approach into key business decisions and processes through the implementation of a structured and comprehensive risk management framework.

Line management is responsible for managing risks which includes ensuring risk treatments are in place and are both adequate and effective. Risks will be identified and managed in a consistent way.

ExCom and the Board monitor Cleanaway's risk management performance through oversight of the risk management framework and the progress made in implementing it. By understanding and managing risk, Cleanaway can provide greater certainty and confidence for all our stakeholders.

## **2. Objectives**

Our key Risk Management, Compliance and Assurance Policy objectives are to ensure that we:

- Use risk management to provide the fundamental basis of a safe working environment for all employees, contractors and other stakeholders;
- Implement and maintain a risk management, compliance and assurance framework that supports the pro-active management of our compliance obligations;
- Create an environment that supports positive behaviours that encourage compliance;
- Integrate effective risk management and compliance into the organisation's operating environment and culture;
- Identify the threats and opportunities to the achievement of our business strategy and objectives;
- Consistently record and manage our threats and opportunities using defined business processes, tools and knowledge resources;
- Control and manage our exposure to risk by defined actions that achieve appropriate risk elimination, reduction and treatment;
- Enhance and develop responses to ensure the achievement of opportunities;
- Regularly review our exposure to all forms of risk and manage them within defined limits of acceptability;
- Regularly review our key-risk controls to ensure that they remain current, robust, effective and comply with any related legislation;
- Undertake an assurance program which assesses our sites' and operations' adherence to Cleanaway policies, procedures and required legislation;

- Assess and continuously improve the effectiveness of the risk management and compliance processes and controls through training, ongoing monitoring, periodic reviews, communication and consultation;
- Utilise and retain the knowledge gathered through the risk management, compliance and assurance processes to improve business practices and develop smarter and efficient working methods.

## 2. Application

This policy applies to all employees, contractors and joint ventures engaged in activities under Cleanaway's operational control.

The Chief Executive Officer of Cleanaway is accountable to the Board of Directors for ensuring this policy is implemented.

## 3. Approval and Review

This policy will be reviewed periodically or otherwise as required by the Audit & Risk Committee and any changes approved by the Board.

### Version control table

Document description	Risk Management, Compliance and Assurance Policy
Document owner	CFO
Document approved by	Board of Directors
Version number	4
Last reviewed	29 June 2017
Approval date	21 August 2018
Next review date	June 2019