

QUICKSTEP HOLDINGS LTD

# RISK MANAGEMENT POLICY

## 1 PURPOSE

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The purpose of the Risk Management Policy is to embed within Quickstep a group-wide capability in risk management. This group-wide capability provides a consistent method of identifying, assessing, controlling, monitoring and reporting existing and potential risks faced by the Quickstep Group. The policy sets out the Group's approach to risk and risk management.

All Quickstep employees have a responsibility to manage risk in accordance with the Risk Management Policy.

## 2 SCOPE

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This policy is applicable to all Quickstep's business activities, including subsidiaries and Quickstep-controlled Joint Ventures (the Group).

## 3 POLICY

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Quickstep has a common and systematic approach for managing risk across the Group. This approach aims to increase risk awareness, ensure the appropriate management of risks and make the business risk profiles transparent, enabling comparison and aggregation.

Quickstep maintains a risk management framework, overseen on a daily basis by the Chief Operating Officer, which sets out the procedures applying under this policy. This framework includes Quickstep's risk tolerances (Risk Appetite Statements), risk classification methodology (Risk Matrix) and consistent risk recording. All parts of Quickstep's business are required to implement and use this common risk management framework.

Quickstep accepts some commercial risks in order to achieve its strategic objectives and to deliver enhanced shareholder value. These are embodied in Quickstep's Risk Appetite Statements, which are set and regularly reviewed by the Board.

Quickstep actively anticipates and manages risks, taking all reasonable measures to contain potential hazards in line with applicable risk tolerances. The external and internal risks facing Quickstep are dynamic. In response, management proactively:

- utilises experience across the Group through knowledge sharing;
- deals with ambiguity, uncertainty and increasing complexity;
- prioritises, makes decisions and implements solutions on a timely basis;
- communicates and reports on risks in a transparent and timely manner;
- recognises and acts on opportunities as they occur;
- works to ensure results despite changing business environments; and
- fosters organisational resilience to deal with significant unforeseen events and impacts.

Risk management is integrated into all of Quickstep's strategic, operational planning and budgeting processes, and day-to-day operations.

## **4 RESPONSIBILITY**

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### **4.1 Board**

The overall accountability for ensuring that risk is managed effectively lies with the Board, with risk management responsibility delegated to the Chief Executive. The Board:

- decides, by reference to the various categories of risk inherent in the business, what level of risk is appropriate in each category; and
- ensures the Group has effective policies and procedures in place to manage its risks.

### **4.2 Audit and Risk Committee**

Quickstep's Risk Management Policy is overseen by the Audit and Risk Committee.

Policy implementation is monitored on a day-to-day basis by the Chief Operating Officer who has a dual reporting line to the Chief Executive and the Chair of the Audit and Risk Committee. The Chief Operating Officer has direct access to the Chief Executive as required to enable the Chief Executive to fulfil their risk management responsibility delegated from the Board.

The Risk Management Policy is reviewed annually by the Audit and Risk Committee and approved by the Board.

### **4.3 Risk Management Committee**

Quickstep's management operates a Risk Management Committee whose mandate is to:

- promote risk awareness and appropriate risk management to all staff; and
- to monitor and review risk activities as required.

Membership of the Risk Management Committee is made up of representatives from the Executive Management Team and is chaired by the Chief Executive. The Risk Management Committee meets at least quarterly.

Management is responsible for establishing, communicating and implementing effective risk management and internal control frameworks.

**Sponsor:** Kym Osley  
**Title:** Chair – Audit & Risk Committee QHL  
**Approved:** June 2024  
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