



1. PURPOSE

The purpose of this policy is to set out the key principles and expectations to support the effective management of risks to Ozland Group Solutions activities, objectives and strategy, and promote transparency and integrity in the group's decision making.

2. OVERVIEW

This policy outlines Ozland Group Solutions approach to risk management which is based on the international standard ISO 31000 and describes the key principles and responsibilities to facilitate the effective management of risks.

3. SCOPE

This policy applies to all employees and contractors of Ozland Group Solutions, its controlled entities and to any other person notified that this policy applies to them.

4. PRINCIPLES

4.1. Risk management activities operate under Ozland Group Solutions risk management framework. Adherence to this framework enables the Ozland Group Solutions to have a consistent approach for managing risks across the Group.

4.2. Everybody at Ozland Group Solutions plays a role in the management of risks. The Three Lines of Defence Model supports effective enterprise risk management by distinguishing roles and responsibilities within Ozland Group Solutions risk management framework.

4.3. Risks are inherent in the activities, markets and countries in which Ozland Group Solutions operates. They are considered as part of all key conversations, analysis, recommendations, and decision making.

4.4. Risk management takes account of any Ozland Group Solutions thresholds and limits that are set out in policies and procedures, delegations of authority, and other measures.

4.5. Risks change over time. Risk are monitored and reviewed to ensure decisions regarding risks remain relevant and appropriate.

5. RESPONSIBILITIES

5.1. All employees and contractors are responsible for:

- a) understanding their role and responsibilities, and appropriately managing the risk requirements associated with their day-to-day activities.
- b) identifying, understanding and managing any relevant or emerging risk matters related to their activities, role or area of responsibility.
- c) developing appropriate action plans when they decide to manage a risk by reducing the risk exposure.
- d) ensuring that relevant stakeholders who may be impacted by their decision to accept a risk without putting in place actions to further mitigate it, are aware and understand the potential consequences.



e) appropriately documenting risks, controls, action plans and risk decisions within their area of responsibility or influence. This will help them to better understand their risks and communicate them to others.

f) continuing to monitor and review risks within their area of responsibility or influence.

g) reporting and escalating any actual or perceived risks that may impact the University as they become known. If there is uncertainty regarding who to raise risks with, speak to the Enterprise Risk Management team, Chief Audit and Risk Officer or the Legal Services team.

5.2. Senior Management is responsible for:

a) exhibiting risk leadership by taking accountability for risk management, dedicating appropriate resources to the management of risks, and implementing risk management processes within their area of responsibility.

b) promoting a strong risk culture by adhering to limits and thresholds, managing risk exposures, and enabling considered, transparent and risk-aware decisions to be made.

6. BREACH OF POLICY

6.1. Compliance with this policy will be monitored. Non-compliance with this policy may result in disciplinary action. This may include termination of employment or engagements. If the law is broken, the person or people responsible for the breach may also be personally liable.

7. REVIEW

7.1. This Policy will be reviewed every three

8. DEFINITIONS

Control

A measure that currently exists which will change the likelihood and/or consequence of a risk. This can include any process, policy, device, practice, action that modifies the risk.

ISO 31000

The International Standard for Risk Management provided by the International Standards Organisation.

Risk

The effect of uncertainty on the Ozland Group Solutions objectives.

Risk acceptance

Not undertaking any additional risk mitigations and accepting the current consequences of a risk.

Risk exposure



The extent or severity of the risk expressed in terms of consequence and likelihood.

Risk management

Coordinated activities to direct and control Ozland Group Solutions activities with regards to risk.

Risk management framework

A set of documents that provide the foundations and arrangements for designing, implementing, monitoring, reviewing and continually improving risk management at Ozland Group Solutions.

Three Lines of Defence Model

A model that delineates the risk management roles across the Ozland Group Solutions in terms of day-to-day management of risks, risk facilitation and assurance

Yours sincerely,

James Carlile
Group Chief Executive Officer
Ozland Group Solutions



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GROUP
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